ORDINANCE #29-23

AN ORDINANCE OF THE BOROUGH OF SAYREVILLE AUTHORIZING THE SALE OF CERTAIN REAL PROPERTY LOCATED AT BLOCK 56, LOTS 1.01, 2.01 AND 2.02, BLOCK 57.02, LOT 1, BLOCK 57.04, LOT 1, BLOCK 57.05, LOT 1 AND BLOCK 58, LOTS 6 AND 7.

WHEREAS, the Borough of Sayreville ("Borough") owns certain real property known as Block 56, Lots 1.01, 2.01 and 2.02, Block 57.02, Lot 1, Block 57.04, Lot 1, Block 57.05, Lot 1 and Block 58, Lots 6 and 7 on the official Tax Map of the Borough of Sayreville (collectively known as the "Property").

WHEREAS, the Local Redevelopment and Housing Law, <u>N.J.S.A.</u> 40A:12A-1, et seq., as amended and supplemented ("Redevelopment Law"), provides a process for municipalities and private entities to cooperate in the redevelopment and improvement of areas determined to be in need of redevelopment; and

WHEREAS, by Resolution #2010-70 adopted on March 22, 2010, the Sayreville Borough Council authorized the Sayreville Planning Board to perform a study and hold a public hearing to determine, whether property identified on the Tax Map as Block 56, Lots 1.01 and 2.02, Block 57.02, Lot 1, Block 57.04, Lot 1, Block 57.05, Lot 1 and Block 58, Lots 6 and 7 qualified for designation as areas in need of redevelopment under the Redevelopment Law; and

WHEREAS, the Sayreville Planning Board conducted an investigation and public hearing in accordance with the Redevelopment Law and recommended to the Borough Council that the aforementioned areas satisfy the statutory criteria for designation as areas in need of redevelopment in N.J.S.A. 40A:12A-6(c) and (e); and

WHEREAS, by Resolution #2010-157 adopted on July 12, 2010, the Borough Council designated the Property as an area in need of redevelopment; and

WHEREAS, by Ordinance #239-13, the Borough Council adopted a redevelopment plan entitled "Borough of Sayreville Landfill and Melrose Redevelopment Plan" (including any amendments thereto, the "Redevelopment Plan") applicable to the Property; and

WHEREAS, by Resolution #2015-258, adopted by the Borough Council on August 24, 2015, the land upon which the Project is to be constructed by Redeveloper was expanded to include the parcel then known as Block 56, Lot 2.01 (the "Expansion Parcel"); and

WHEREAS, the Redevelopment Plan was amended by Ordinance #304-15, adopted on September 15, 2015 to, among other things, include the Expansion Parcel; and

WHEREAS, the Sayreville Economic and Redevelopment Authority ("SERA"), as the redevelopment entity, and CP MD Jernee Mill Road, LLC ("Redeveloper") entered into a Redevelopment Agreement, dated as of January 26, 2023, for the Redeveloper to develop the Property, conditioned upon Redeveloper's acquisition of the Property.

WHEREAS, Borough has determined that redevelopment of the Property pursuant to the Redevelopment Agreement is in the best interests of Borough in terms of economic, societal and land use benefits; and

WHEREAS, Borough has agreed to enter into the Purchase Agreement for purposes of cooperating with and facilitating the redevelopment of the Property and the Expansion Parcel and the construction of the Project on the Development Site by Redeveloper ("Purchase Agreement"). A True and Accurate Copy of the Purchase Agreement is attached herein as Exhibit A; and

WHEREAS, the Purchase Price for the Property, including the Expansion Parcel, is Twenty Million Dollars (\$20,000,000.00).

NOW, THEREFORE, BE IT ORDAINED by the Mayor and the Borough Council that the Borough is authorized to enter into the Purchase Agreement with CP MD Jernee Mill Road, LLC, for sale of certain real property owned by the Borough known as Block 56, Lots 1.01, 2.01 and 2.02, Block 57.02, Lot 1, Block 57.04, Lot 1, Block 57.05, Lot 1 and Block 58, Lots 6 and 7 on the official Tax Map of the Borough of Sayreville for Twenty Million Dollars (\$20,000,000.00), provided all governmental approvals are obtained.

SECTION 2. Severability Clause.

If any article, subsection, sentence, clause or phrase of this Ordinance is, for any reason, held to be unconstitutional or invalid, such decision shall not affect the remaining portions of this Ordinance and they shall remain in full force and effect, and to this end the provisions of this ordinance are hereby declared severable.

SECTION 3. Repealer.

All other ordinances in conflict or inconsistent with this ordinance are hereby repealed, to the extent of such conflict or inconsistency. In the event of any inconsistencies between the provisions of this Ordinance and any prior ordinance of the Borough, the provisions are hereof shall be determined to govern. All other parts, portions and provisions of the Ordinances of the Borough are hereby ratified and confirmed, except where inconsistent with the terms hereof.

SECTION 4. Effective Date.

This Ordinance shall take effect immediately upon adoption and publication in accordance with the laws of the State of New Jersey.

INTRODUCED/APPROVED ON FIRST READING

DATED: August 21, 2023

Jessica Morelos, R.M.C. Clerk of the Borough of Sayreville Daniel Balka, Councilman (Admin. & Finance Committee) Borough of Sayreville

ADOPTED ON SECOND READING DATED: September 11, 2023 Jessica Morelos, R.M.C. Clerk of the Borough of Sayreville APPROVAL BY THE MAYOR ON THIS _______ DAY OF ________, 2023. Victoria Kilpatrick, Mayor Borough of Sayreville APPROVED AS TO FORM:

SEAN KEAN, ESQ., Borough Attorney