

2025.06.19

**RESOLUTION OF THE SAYREVILLE ECONOMIC AND REDEVELOPMENT
AGENCY AUTHORIZING RENEWAL OF LAND LEASE WITH NEW YORK SMSA
LIMITED PARTNERSHIP D/B/A VERIZON WIRELESS REGARDING
PARCEL AT MAIN STREET, SAYREVILLE, NJ (BLOCK 176, LOT 203)**

WHEREAS, the Sayreville Economic and Redevelopment Agency (the “Agency”) and NEW YORK SMSA LIMITED PARTNERSHIP D/B/A VERIZON WIRELESS (“Verizon Wireless”) entered into a Land Lease Agreement dated September 20, 2004 regarding a certain 31 ft x 40 ft parcel of property, consisting of approximately 1240 square feet, as shown on the Municipal Tax Map at Block 176 Lot 203 (“Agreement”); and

WHEREAS, the term of the Agreement commenced on January 1, 2005 and will expire on September 19, 2029; and

WHEREAS, the Agency and Verizon Wireless wish to amend the Agreement by adding five (5) new additional five (5) year terms, with the first additional five-year term commencing on January 1, 2030; and

WHEREAS, the Agency and Verizon Wireless wish to amend the Agreement to reflect that commencing on January 1, 2030, the new annual rental amount shall be \$23,419.11; and further beginning on each anniversary of that date, the annual rental amount shall automatically increase by three percent (3%) over the prior year’s annual rent; and

WHEREAS, the Agency professionals have reviewed the proposed terms and recommend that the Agency approve same subject to the Agency and Verizon Wireless memorializing same in a formal contract amendment; and

NOW THEREFORE BE IT RESOLVED, by the Sayreville Economic and Redevelopment Agency that it hereby approves the aforementioned changes to the Agreement subject to the Agency and Verizon Wireless executing a formal contract amendment; and

IT IS FURTHER RESOLVED that the Chairperson, Secretary and Agency Professionals are hereby authorized and directed to take any action and to execute any documents as may be necessary to effectuate this Resolution.

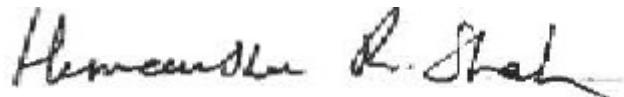
OFFERED BY: Kenneth Scott

SECONDED BY: Robert Davis

Governing Body Recorded Vote:

Members:	Aye	Nay	Abstain	Absent
1. Robert Davis	<u>X</u>	___	___	___
2. Robert DeWise	<u>X</u>	___	___	___
3. Rosetta Fisher	<u>X</u>	___	___	___
4. Steve Grillo	<u>X</u>	___	___	___
5. Trushar Parikh	<u>X</u>	___	___	___
6. Donna Roberts	<u>X</u>	___	___	___
7. Ken Scott	<u>X</u>	___	___	___
8. John Zebrowski	<u>X</u>	___	___	___

I, Himanshu Shah, Executive Director/ Secretary, and certifying agent of the Sayreville Economic and Redevelopment Agency, hereby certify that the foregoing Resolution was adopted at the reorganizational meeting of the Agency held on June 12, 2025.



Himanshu Shah
Executive Director/ Secretary