

City Clerk File No. Ord. 12-064

Agenda No. 3.A 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 12-064

TITLE:

ORDINANCE DEDICATING THAT MARTIN LUTHER KING DRIVE BETWEEN
STEGMAN STREET AND WEGMAN PARKWAY ALSO BE KNOWN AS

Bishop Scotland B. Bailey Way

WHEREAS, Bishop Scotland Bailey was born to the late Milton and Edith Bailey in Charles Town, West Virginia; and

WHEREAS, Bishop Bailey accepted Christ as his personal savior during the late 1950s. He later became a member of the Deliverance Evangelistic Center in Newark, N.J. under the leadership of the late Apostle Arturo Skinner. It was there that Scotland was ordained to the ministry of Christ in 1963; and

WHEREAS, Bishop Bailey founded his church, Jersey City Deliverance Center, in 1967. His ministry and the church flourished. In 1973, Bishop Bailey moved the church to 177 Martin Luther King Drive and the name was changed to Full Gospel Church of Faith. In the mid 80's, Bishop Bailey purchased 179 Martin Luther King Drive to serve as an annex encompassing executive offices and classrooms; and

WHEREAS, Bishop Bailey linked the church with the Universal Temple Churches of God Worldwide, headquartered in Brooklyn, N.Y. in 1980 and renamed the church, Universal Full Gospel Church. As a part of the Universal Temple Churches Worldwide, Bishop Bailey was elevated first to the office of Presiding Elder of the Board of Elders. In 2000, he was elevated to the office of Bishop and Jurisdictional Prelate of New Jersey. Most recently, Bishop Bailey decided to bring the church under the covering of Right Direction Ministries, headquartered in Columbia, South Carolina where his nephew, Dr. Herbert Bailey, is the senior pastor and founder; and

WHEREAS, Bishop Bailey has received numerous awards, citations and accolades and in 2011, was installed as a chaplain for Hudson County in 2011. He is very active in all of the ministries on his church and takes a special interest in the youth of the community. Bishop Bailey is an extraordinarily humble man with a quiet spirit. He is a respected preacher, leader, visionary and mentor to many. Under the leadership of Bishop Scotland Bailey, Universal Full Gospel Church of God has accomplished many great feats and has become a staple in its community during its 45 years of existence.

NOW, THEREFORE BE IT ORDAINED, that the Municipal Council of the City of Jersey City does hereby honor the longstanding ministry of Bishop Scotland B. Bailey and dedicate that Martin Luther King Drive between Stegman Street and Wegman Parkway also be known as Bishop Scotland B. Bailey Way.

- A. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- B. This ordinance shall be a part of the Jersey City Code as though codified and fully set forth therein. The City shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- C. This ordinance shall take effect at the time and in the manner as provided by law.
- D. The City Clerk and the Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

G:\WPDOCS\TOLONDA\RESOS\RENAME\Bishop Scotland B. Bailey Way - Viola Richardson.wpd

APPROVED AS TO LEGAL FORM

Corporation Counsel

APPROVED: _____

APPROVED: _____

Business Administrator

Certification Required

Not Required

City Clerk File No. Ord. 12-065

Agenda No. 3.B 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 12-065

TITLE:

**Dedicating That the Northeast Corner of Stevens Avenue and
Rutgers Avenue to Also Be Known as
*Bishop Wayman Wright, Sr. Way***

Whereas, Wayman Wright, Sr. was born in Orangeburg, South Carolina on November 16, 1936, to the late James and Jessie Wright. He relocated to New York City in 1954, where he was employed by New York Health and Hospital Corporation as a Senior Cook and Supervisor for the Geriatrics Department for more than 44 years; and

Whereas, Wayman Wright, Sr. received the baptism of the Holy Ghost in 1956. He joined the Greater Refuge Temple COOLJC under the leadership of the late Bishop R.C. Lawson, founder of the Churches of Our Lord Jesus Christ of the Apostolic Faith, Inc., where he served as junior deacon. Wayman's dedication and hard work at the Greater Refuge Temple propelled him to junior pastor under the leadership of Pastor Bishop William L. Bonner the present Chief Apostle; and

Whereas, Junior Pastor Wright married his sweetheart, Sis. Ernestine Newsome in 1958. Two beautiful children were born to this union: Kim and Wayman Wright, Jr. In 1968, the couple became the Pastor and First Lady of the New Day Refuge Church of Christ in Jersey City. The church grew and Pastor Wright was elevated to bishopric; and

Whereas, Bishop Wright was asked to assume leadership of Rehoboth Church of Christ in 1996 by Pastor Leroy Johnson due to his failing health. Bishop Wright agreed to take responsibility for the flock and in 1999, the two churches merged to become the New Day Rehoboth Church of Christ located on Rutgers Avenue in Jersey City; and

Whereas, Bishop Wright serves as the Diocesan Bishop of the New Jersey Evangelical Diocese while continuing to earnestly serve as pastor of the New Day Rehoboth Church of Our Lord Jesus Christ. He is an outstanding role model and mentor to countless young men, women and children and leads by example.

Now, Therefore, Be It Ordained, that the Municipal Council of the City of Jersey City deems it fitting and most appropriate to honor Bishop Wayman Wright, Sr. by dedicating that the northeast corner of Stevens Avenue and Rutgers Avenue to also be known as Bishop Wayman Wright Sr. Way.

- A. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- B. This ordinance shall be a part of the Jersey City Code as though codified and fully set forth therein. The City shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- C. This ordinance shall take effect at the time and in the manner as provided by law.
- D. The City Clerk and the Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

G:\WPDOCS\TOLONDA\RESOS\RENAME\Bishop Wayman Wright Sr. Way - Sottolano.wpd

APPROVED AS TO LEGAL FORM

Corporation Counsel

APPROVED: _____

APPROVED: _____
Business Administrator

Certification Required

Not Required

City Clerk File No. Ord. 12-066

Agenda No. 3.C 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 12-066

TITLE: An Ordinance Dedicating That Union Street Between
Arlington Avenue and Randolph Avenue Also Be Known as
"Michael Muchioki Way"

WHEREAS, Michael (Mike) Muchioki was born on May 5, 1982 to Erastus and Sandra Muchioki. He spent the earlier years of his childhood at 243 Randolph Avenue. In 1987, the family moved around the corner to Union Street. This is where Michael and his two siblings, Amanda and Patricia spent their youth; and

WHEREAS, Mike Muchioki attended Marist High School in Bayonne, NJ. He represented Jersey City as a national merit scholar, receiving recognition from the Jersey Journal for placing in the top 95% for all African American students completing the Preliminary Scholastic Aptitude Test (PSAT). Mike was also a member of the chess club, art club and bowling team. He is also noted as earning three varsity letters on the Marist Football team; and

WHEREAS, Mike Muchioki's high school achievement led to his acceptance into the prestigious Albert Dorman Honors College at New Jersey Institute of Technology (NJIT). There he honed his interests in math, science, and technology as a Computer Science major. While at NJIT, Mike was initiated in Alpha Phi Alpha Fraternity, Inc. He served as both a faithful member and Chapter President, while leading his organizations in many campus and community-based initiatives. Mike would later serve as the Assistant District Director of his fraternity throughout the state, representing every undergraduate chapter in New Jersey. While balancing the demands of school and fraternity affairs, Mike was still able to be a supportive and loving boyfriend to his college sweetheart Nia Haqq; and

WHEREAS, Mike Muchioki's life was falling neatly into place. He was at the beginning stages of a promising career in the field of mobile technology. Mike and Nia moved into his family's first house on Randolph Avenue after many years of dating. Nia was very supportive of Mike's mission to impact his community. During the winter of 2009, Mike asked for Nia's hand in marriage while on vacation in Mexico; and

WHEREAS, just hours after friends and family joyfully toasted the loving couple at their engagement party on April 4, 2010, college sweethearts Michael Muchioki, 27, and Nia Haqq, 25, met with untimely death.

NOW, THEREFORE, BE IT ORDAINED, that the Municipal Council of the City of Jersey City deems it fitting and most appropriate to honor Michael Muchioki by dedicating that Union Street between Arlington Avenue and Randolph Avenue also be known as "Michael Muchioki Way."

- A. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- B. This ordinance shall be a part of the Jersey City Code as though codified and fully set forth therein. The City shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- C. This ordinance shall take effect at the time and in the manner as provided by law.
- D. The City Clerk and the Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

APPROVED AS TO LEGAL FORM


Corporation Counsel

APPROVED: _____

APPROVED: 
Business Administrator

Certification Required

Not Required

City Clerk File No. Ord. 12-067

3.D

Agenda No. _____ 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE

offered and moved adoption of the following ordinance:

CITY ORDINANCE 12-067

TITLE:

**Ordinance dedicating that Woodlawn Avenue Between
Bergen Avenue and Martin Luther King Drive Also Be Known As**

Rev. Donavon W. Shoemaker Way

WHEREAS, Donavon Shoemaker grew up in rural northeastern Indiana. God called him to pastoral ministry at an early age. Upon completing high school graduation, Donavon entered Marion College (Indiana Wesleyan University) where he majored in religion, minored in psychology and met the love of his life, Viola (Vi) Mayhle. The couple married three years later and in the fall of 1969, the newlyweds moved to Wilmore, Kentucky. Pastor Shoemaker attended Asbury Theological Seminary while Vi taught first grade at Mercer County Elementary School in Harrodsburg; and

WHEREAS, The Shoemakers participated in the Urban Ministry Program for Seminarians in Chicago during the summer of 1971 and interned at LaSalle Street Church, a nondenominational congregation committed to bridging racial and economic barriers, embracing diversity and promoting social justice. Nearing the end of seminary, Donavon was called to pastor at the Jersey City First Wesleyan Church (FWC), his wife's high school spiritual home. The Shoemakers arrived in Jersey City on June 22, 1972. The Greenville section of the city was experiencing a demographic change. Many local houses of worship were closed or shrinking quickly. Pastor Shoemaker listened and learned from people he met. Changes that would enable FWC to minister to the new community were made slowly, but steadily, while appreciating the congregation's history; and

WHEREAS, On June, 10, 2012, FWC will host a gala banquet to honor the ministry of the Shoemakers for their 40 years of service and sacrifice to their church and community. Under Pastor Shoemaker's leadership FWC has grown both in ministry and influence. New ministries within the church have been established and others re-organized. Beyond specific ministries, First FWC has touched the lives of many individuals by listening, encouraging, counseling, witnessing, providing food, clothes, and praying for people in need. Bridges have been built with public officials, local pastors and congregations, community organizations and the neighborhood. FWC has helped birth three congregations since 1972. Pastor Shoemaker was a strong encourager in the development of Pilgrim Wesleyan Church in Brooklyn. Several properties have been acquired; and

WHEREAS, Pastor Shoemaker was ordained an elder (ordained minister) in The Wesleyan Church in 1973 and has preached in many churches of various denominations throughout the city, the Wesleyan Church, and in Venezuela and Jamaica. Pastor Shoemaker is a member and currently an officer of the Interdenominational Ministerial Alliance of Jersey City & Vicinity, a member of the NAACP Jersey City Branch, and has served on boards of several community-based organizations. He is a member of the District Board of Administration of the Penn-Jersey District of the Wesleyan Church and serves with the District Board of Ministerial Development. He has received numerous recognitions including Distinguished Pastor in the Wesleyan Church (1996), the Houghton College Claude A. Ries Pastor of the Year Award (1985), Alumnus of the Year Award at Asbury Theological Seminary (2000), and The Goodman, Schwerner, and Chaney Award for the Honorable Mayor Glenn D. Cunningham (2003); and

WHEREAS, Pastor Shoemaker is a dedicated husband, father, and grandfather. He has three sons: Stephen, Michael and Brian; three daughters-in-law: Heather, Maureen and Ivette; seven grandchildren with one on the way.

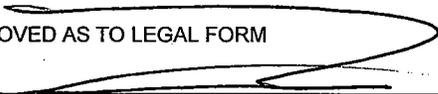
NOW, THEREFORE, BE IT ORDAINED, that the Municipal Council of the City of Jersey City deems it fitting and proper to honor Reverend Donavon W. Shoemaker, an impassioned spiritual leader, role model and great member of our City. We dedicate that Woodlawn Avenue between Bergen Avenue and Martin Luther King Boulevard also be known as Rev. Donavon W. Shoemaker Way.

**Ordinance dedicating that Woodlawn Avenue Between
Bergen Avenue and Martin Luther King Drive Also Be Known As
Rev. Donavon W. Shoemaker Way**

- A. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- B. This ordinance shall be a part of the Jersey City Code as though codified and fully set forth therein. The City shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- C. This ordinance shall take effect at the time and in the manner as provided by law.
- D. The City Clerk and the Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

G:\WPDOCS\TOLONDA\RESOS\CHURCHES\Pastor Donovan Shoemaker.docx

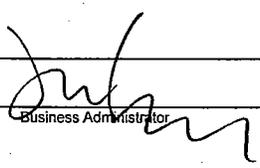
APPROVED AS TO LEGAL FORM



Corporation Counsel

APPROVED: _____

APPROVED: _____



Business Administrator

Certification Required

Not Required

City Clerk File No. Ord. 12-068

Agenda No. 3.E 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 12-068

TITLE: ORDINANCE AUTHORIZING THE CANCELLATION OF TAXES PURSUANT TO N.J.S.A. 54:4-3.6c FOR PROPERTY OWNED BY CONTINUOUS FLOW CHRISTIAN CENTER AND LOCATED AT 168-170 MONTICELLO AVENUE, ON BLOCK 16803, LOTS 74 AND 75 (FORMERLY KNOWN AS BLOCK 1919, LOTS E AND F)

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

WHEREAS, Continuous Flow Christian Center is the owner of 168-170 Monticello Avenue, Block 16803, Lots 74 and 75 (formerly known as Block 1919, Lots E and F); and

WHEREAS, Continuous Flow Christian Center failed to timely file a Further Statement on or before November 2005, pursuant to N.J.S.A. 54:4-4.4, indicating the facts which would have entitled it to an exemption from real property taxes; and

WHEREAS, as the result of the failure to file, the property was returned to the tax rolls beginning in tax year 2006 through 2007; and

WHEREAS, in December of 2007, Continuous Flow Christian Center filed a Further Statement, together with an affidavit indicating good cause for the late filing which affidavit is attached hereto; and

WHEREAS, the Tax Assessor has confirmed that the property would have been tax exempt had the filing been timely; and

WHEREAS, pursuant to N.J.S.A. 54:4-3.6c, the Municipal Council may cancel the principal amount of taxes which were levied against tax exempt property for up to three (3) years, provided good cause has been shown for the late filing of the Further Statement and proof is submitted and the Tax Assessor confirms that the subject property would have been tax exempt had the Further Statement been timely filed.

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that:

1. Good cause has been shown for the late filing of the Further Statement for 2006-2007 concerning property owned by Continuous Flow Christian Center and located at 168-170 Monticello Avenue, on Block 16803, Lots 74 and 75 (formerly known as Block 1919, Lots E and F); and
2. Pursuant to N.J.S.A. 54:4-3.6c, the Tax Assessor has approved the late filing of the Further Statement; and
3. Pursuant to N.J.S.A. 54:4-3.6c, the Tax Collector is hereby authorized to cancel the real estate taxes levied in 2006 through 2007, subject to confirmation by the Tax Assessor that the subject property would have been eligible for tax exempt status in 2006 through 2007, but for the late filing of the Further Statement.
 - A. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
 - B. This ordinance shall be a part of the Jersey City Code as though codified and fully set forth therein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
 - C. This ordinance shall take effect at the time and in the manner as provided by law.
 - D. The City Clerk and the Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: All material is new; therefore, underlining has been omitted.
For purposes of advertising only, new matter is indicated by **bold face**
and repealed matter by *italic*.

JM/he
4/25/12
APPROVED AS TO LEGAL FORM

Corporation Counsel

APPROVED: 02012070

Business Administrator

Certification Required
Not Required

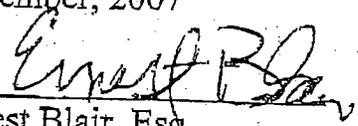
**AFFIDAVIT OF CONTINUOUS FLOW CHRISTIAN CENTER,
INC. FOR TAX EXEMPT STATUS/REINSTATEMENT AS A
NON-PROFIT ORGANAZATION**

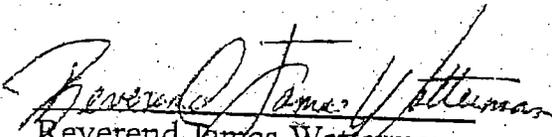
STATE OF NEW JERSEY
COUNTY OF MIDDLESEX SS:

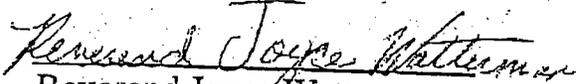
James Watterman and Joyce Watterman, of full age, being duly sworn,
depose and say:

1. We are the President and Vice President, respectively and Pastors for Continuous Flow Christian Center, Inc., a New Jersey Non-Profit Corporation, which purchased property located at 168-170 Monticello Avenue, Jersey City, NJ 07305, Block: 1919 Lots: E and F from Greater Love Fellowship Church of Christ, Inc., a New Jersey Non-Profit Corporation, on November 22, 2005.
2. At the time of the purchase of the above-described property, we were not aware that the requisite Tax Form for renewal of Tax Exempt status had been sent out to the previous owner, Greater Love Fellowship Church of Christ, Inc., and not returned.
3. We took over the property to be utilized as a Church and were under the impression at all times that the previous owner had Tax Exempt status.
4. We have subsequently been advised that the previous owner was not informed or aware that the Tax Forms had to be filed for their continued Tax Exempt status, as the person who was responsible was deceased.
5. We, therefore, ask for forgiveness and to be reinstated as a Non-Profit Organization with Tax Exempt status.
6. We, the undersigned officers of Continuous Flow Christian Center, Inc., will be in full charge and will file all papers as required.

Sworn and subscribed to
before me this 12th day of
December, 2007


Ernest Blair, Esq.
Attorney at Law, New Jersey


Reverend James Watterman


Reverend Joyce Watterman



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 12-069

TITLE: ORDINANCE AMENDING CHAPTER 263 (RETAIL AND COMMERCIAL PREMISES) ARTICLE II (HOURS OF RETAIL BUSINESSES) OF THE JERSEY CITY MUNICIPAL CODE TO ADD BERGEN AVENUE AND MONTGOMERY STREET

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY HEREBY ORDAINS:

- A. The following amendments to Chapter 263 (Retail and Commercial Premises) Article II (Hours of Retail Businesses) are hereby adopted:

RETAIL AND COMMERCIAL PREMISES

ARTICLE II Hours of Retail Businesses

§ 263-2. No Change.

§ 263-3. No Change.

§ 263-4. Businesses to be closed during certain hours; exceptions.

- A. Subject to Subsection B, no restaurant or retail sales establishment shall conduct any business between the hours of 11:00 p.m. and 5:00 a.m. of the next day in any of the following districts of Jersey City:

Name of Street	From	To
Communipaw Avenue	Martin Luther King Drive	Grand Street
Communipaw Avenue	Monticello Avenue	Westside Avenue
Communipaw Avenue	Pine Street	Manning Avenue
Franklin Street	Central Avenue	Palisade Avenue
Kennedy Boulevard	North Street	Secaucus Road
Martin Luther King Drive	McAdoo Avenue	Communipaw Avenue
Monticello Avenue	Communipaw Avenue	Orchard Street
Ocean Avenue	Bayonne Line	Bramhall Avenue
Pacific Avenue	Communipaw Avenue	Grand Street
Palisade Avenue	Beacon Avenue	North Street
Sip Avenue	Summit Avenue	Bergen Avenue
Summit Avenue	North Street	Secaucus Road
Paterson Plank Road and Secaucus Road	Central Avenue	Summit Avenue

**ORDINANCE AMENDING CHAPTER 263 (RETAIL AND COMMERCIAL PREMISES)
ARTICLE II (HOURS OF RETAIL BUSINESSES) OF THE JERSEY CITY MUNICIPAL
CODE TO ADD CENTRAL AVENUE AND BOWERS STREET**

- B. The restriction upon business hours imposed by Subsection A shall not apply to pharmacies or other holders of plenary retail distribution licenses under the Alcoholic Beverage Law, N.J.S.A. 33:1-1 et seq.; except that the holders of such licenses may not conduct any business between the hours of 11:00 p.m. and 5:00 a.m. other than that permitted by N.J.S.A. 33:1-40.3 and Chapter 84, Alcoholic Beverages.
- C. Subject to Subsection B, no restaurant or retail sales establishment shall conduct any business between the hours of 12:00 a.m. and 5:00 a.m. of the next day in any of the following districts of Jersey City:

<u>Name of Street</u>	<u>From</u>	<u>To</u>
Central Avenue	Manhattan Avenue	North Street
Bowers Street	Cambridge Avenue	Central Avenue
<u>Bergen Avenue</u>	<u>Jewett Avenue</u>	<u>Highland Avenue</u>
<u>Montgomery Street</u>	<u>Jordan Avenue</u>	<u>Boland Street</u>

§ 263-5. No Change.

- B. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- C. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- D. This ordinance shall take effect at the time and in the manner as provided by law.
- E. The City Clerk and the Corporation Counsel may change any chapter numbers, article numbers and section numbers if codification of this ordinance reveals a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

Note: All new material is underlined; words in [brackets] are omitted. For purposes of advertising only, new matter is **boldface** and repealed matter by *italics*.

AV/igp

5/2/12

APPROVED AS TO LEGAL FORM _____

 Corporation Counsel

APPROVED: _____

 Business Administrator

Certification Required
 Not Required

City Clerk File No. Ord. 12-070

Agenda No. 3.6 - 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 12-070

TITLE: AN ORDINANCE SUPPLEMENTING CHAPTER 332 (VEHICLES AND TRAFFIC) ARTICLE III (PARKING, STANDING AND STOPPING) AND ARTICLE IX (PARKING FOR THE DISABLED) OF THE JERSEY CITY CODE DESIGNATING A RESERVED PARKING SPACE AT 181 ARMSTRONG AVENUE; 98 BAYVIEW AVENUE; 117 BOORAEM AVENUE; 191 CLINTON AVENUE; 333 FORREST STREET; 31 GIFFORD AVENUE; 279 GRANT AVENUE; 289 GRIFFITH STREET; 95 HARMON STREET; 84 HUTTON STREET; 20 IRVING STREET; 601 JERSEY AVENUE; 203 JEWETT AVENUE; 48 LIENAU PLACE; 175 MANHATTAN AVENUE; 255 NEW YORK AVENUE; 110 NORTH STREET; 17 ORCHARD STREET; 276 STEVENS AVENUE; 101 STUYVESANT AVENUE; 13 TERHUNE AVENUE; 286 TERRACE AVENUE; 115 VAN NOSTRAND AVENUE AND 148-150 VAN REIPEN AVENUE AND AMEND THE RESERVED PARKING SPACES AT 135 ARMSTRONG AVENUE; 27 BLEECKER STREET; 111 POPLAR STREET; 350 SIXTH STREET; 29 THORNE STREET; AND REPEAL THE RESERVED PARKING SPACE AT 412 BALDWIN AVENUE; 33 BARTHOLDI AVENUE; 114 BOORAEM AVENUE; 18 BROADWAY; 289 CLAREMONT AVENUE AND 102-104 PATERSON STREET

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

1. Chapter 332 (Vehicles and Traffic) Article III (Parking, Standing and Stopping) and Article IX (Parking for the Disabled) of the Jersey City Code is hereby supplemented as follows:

Section 332-29 Disabled Parking Manual
Section 332-69 Restricted parking zones in front of or near residences of disabled drivers.

PARKING FOR THE DISABLED

Restricted parking spaces, (measuring approximately 22 feet in length) in front of residential building for use by persons who have been issued special vehicle identification cards by the Division of Motor Vehicles and handicapped parking permits issued by the Traffic Division.

Betty Brown [*James O. Brown*]

Christine Jones

George Atkinson

William Kolpin [*Gail Kolpin*]

Juan J. Parra

Malissa Austin

Magdalene Herbert

Richard Figueroa

Alice Cardwell

Fernando Castillo

Edward Adams

Patricia Donnell

Maria Aviles

Leon Szpala

Kenneth McWilliams

135 Armstrong Avenue

181 Armstrong Avenue

98 Bayview Avenue

27 Bleecker Street

117 Booraem Avenue [*114 Booraem Avenue*]

191 Clinton Avenue [*33 Bartholdi Avenue*]

333 Forrest Street

31 Gifford Avenue

279 Grant Avenue

289 Griffith Street

95 Harmon Street

84 Hutton Street

20 Irving Street [*289 Claremont Avenue*]

601 Jersey Avenue

203 Jewett Avenue

CFL:pcl
(04.30.12)

continued

This summary sheet is to be attached to the front of any ordinance, resolution, cooperation agreement or contract that is submitted for Council consideration. Incomplete or sketchy summary sheets will be returned with the resolution or ordinance. The Department, Division or Agency responsible for the overall implementation of the proposed project or program should provide a concise and accurate statement of facts.

1. Full title of ordinance:

AN ORDINANCE SUPPLEMENTING CHAPTER 332 (VEHICLES AND TRAFFIC) ARTICLE III (PARKING, STANDING AND STOPPING) AND ARTICLE IX (PARKING FOR THE DISABLED) OF THE JERSEY CITY CODE DESIGNATING A RESERVED PARKING SPACE AT 181 ARMSTRONG AVENUE; 98 BAYVIEW AVENUE; 117 BOORAEM AVENUE; 191 CLINTON AVENUE; 333 FORREST STREET; 31 GIFFORD AVENUE; 279 GRANT AVENUE; 289 GRIFFITH STREET; 95 HARMON STREET; 84 HUTTON STREET; 20 IRVING STREET; 601 JERSEY AVENUE; 203 JEWETT AVENUE; 48 LIENAU PLACE; 175 MANHATTAN AVENUE; 255 NEW YORK AVENUE; 110 NORTH STREET; 17 ORCHARD STREET; 276 STEVENS AVENUE; 101 STUYVESANT AVENUE; 13 TERHUNE AVENUE; 286 TERRACE AVENUE; 115 VAN NOSTRAND AVENUE AND 148-150 VAN REIPEN AVENUE AND AMEND THE RESERVED PARKING SPACES AT 135 ARMSTRONG AVENUE; 27 BLEECKER STREET; 111 POPLAR STREET; 350 SIXTH STREET; 29 THORNE STREET; AND REPEAL THE RESERVED PARKING SPACE AT 412 BALDWIN AVENUE; 33 BARTHOLDI AVENUE; 114 BOORAEM AVENUE; 18 BROADWAY; 289 CLAREMONT AVENUE AND 102-104 PATERSON STREET

2. Name and title of person initiating the ordinance:

Lee D. Klein, P.E., PTOE, Division of Engineering, Traffic and Transportation, Department of Public Works on behalf of the Municipal Council Committee for Disabled Parking

3. Concise description of program, project or plan proposed in the ordinance/resolution:

Designate a reserved parking space for the disabled at various locations throughout the City, for those disabled individuals whose applications have been reviewed and approved by The Municipal Council Committee for Disabled Parking. Remove from the Disabled Parking Manual reserved parking signs that are no longer warranted and the signs have been removed.

4. Reasons (need) for the proposed program, project, etc.:

To provide a reserved parking space for a disabled individual who has documented that his or her disability is severe enough to limit his mobility or so severe that he or she cannot be left unattended while the designated driver brings the vehicle to him or her or parks the vehicle.

5. Anticipated benefits to the community:

Allow those disabled individuals, whose application was approved by The Municipal Council Committee for Disabled Parking, to have a reserved parking space designated at his or her residence, therefore, improving the quality of his or her life.

6. Cost of proposed program, project, etc. (Indicate the dollar amount of City, state, and Federal Funds to be used, as well as match and in-kind contribution:

Approximately \$200.00 per sign/post installation for an approximate total of \$6,800.00
52 disabled parking signs @ \$100.00 ea. \$5,200.00
40 channels (approximate count) @ \$100.00 ea. \$4,000.00

7. Date proposed program, or project will commence:

Pending adoption by the Jersey City Municipal Council

8. Anticipated completion date:

Twenty days after adoption by the Jersey City Municipal Council

9. Person responsible for coordinating proposed program, project, etc.:

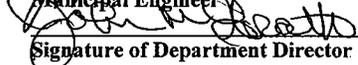
Patricia Logan, Supervising Traffic Investigator, Division of Engineering, Traffic and Transportation ex. 4492

10. Additional comments:

Based on the information provided to me, I certify that all the facts presented herein are accurate, to the best of my knowledge.



Municipal Engineer
Date 5/1/2012



Signature of Department Director
Date 5/1/2012



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 12-071

TITLE: ORDINANCE AMENDING A 10 YEAR TAX EXEMPTION APPROVED BY ORDINANCE 07-148 FOR A MARKET RATE MIXED USED RENTAL PROJECT TO BE CONSTRUCTED BY GRAND LHN I URBAN RENEWAL LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ.

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

WHEREAS, Grand LHN I Urban Renewal LLC, an urban renewal entity, formed and qualified to do business under the provisions of the Long Term Tax Exemption Law of 1992, as amended and supplemented, N.J.S.A. 40A:20-1 et seq. (Entity); and

WHEREAS, the Entity is the Owner of certain property previously designated as Block 60.15, Lot 1, and now known as Block 15901, Lot 15 - Units 1 and 2, more commonly known by the street address of 18 Park Avenue, and more particularly described by the metes and bounds description set forth as Exhibit 1 to this Agreement; and

WHEREAS, this property is located within the boundaries of the Liberty Harbor North Redevelopment Plan Area; and

WHEREAS, on July 9, 2007, the Entity filed an Application for a long term tax exemption for a project consisting of an eight (8) and sixteen (16) story building containing approximately four hundred ninety eight (498) residential rental units with approximately twenty six thousand five hundred fifty four (26,554) square feet of ground floor retail space and up to five hundred twenty five (525) on site parking spaces to be located in the Property [Initial Project]; and

WHEREAS, by the adoption of Ordinance 07-148 on August 22, 2007, the Municipal Council granted a 10-year tax exemption to the Entity for the Initial Project and authorized the execution of a financial agreement; and

WHEREAS, pursuant to Ordinance 07-148, the Entity and the City entered into a financial agreement dated September 14, 2007 [Initial Financial Agreement], having a term equal to the earlier of fifteen (15) years from the date of adoption of Ordinance 07-148 or ten (10) years from the date of substantial completion of the Initial Project; and

WHEREAS, since entering into the Initial Financial Agreement, the Entity has: (i) obtained an Amended Preliminary and Final Site Plan Approval reducing the size and density of the Project and (ii) determined that it is developing the Property by way of a Master condominium containing three (3) Units and associated master common elements; and

WHEREAS, the Entity plans to construct a building that will be eleven (11) stories, containing approximately four hundred twenty two (422) residential rental units with approximately fourteen thousand three hundred ninety six (14,396) square feet of ground floor retail and /or restaurant space and two hundred fifty eight (258) on site parking spaces with a valet parking option, [Project]; and

WHEREAS, the Project will be located in Master Condominium Unit 1 and 2 in the Master Condominium; and

WHEREAS, on March 16, 2012, the Entity filed an Application with the City for an Amended and Restated Long Term Tax Exemption pursuant to N.J.S.A. 40A:20-1 et. seq. for the Project that would conform the tax exemption to the Project and permit an additional three (3) year build out period; and

WHEREAS, since the Entity estimates construction costs that will exceed \$25 million, the Project shall be subject to a Project Labor Agreement as required by Ordinance 07-123; and

WHEREAS, Grand LHN I Urban Renewal LLC, has agreed to:

1. pay the greater of (i) the Minimum Annual Service Charge or (ii) 10% of the Annual Gross Revenue, which sum is estimated to be \$1,144,735 and which shall be subject to statutory staged increases over the term of the tax exemption; and
2. pay an annual sum equal to 2% of each prior year's Annual Service Charge as an Administrative Fee; and
3. provide employment and other economic opportunities for City residents and businesses; and
4. pay to the City, for remittance to Hudson County, an amount equal to 5% of the Annual Service Charge upon receipt of that charge; and
5. will have paid the sum of \$786,831 to the City's Affordable Housing Trust Fund, which is the amount stipulated in the Initial Financial Agreement, before the Amended Financial Agreement is executed; and

WHEREAS, the City hereby determines that the relative benefits of the Project outweigh the cost of the tax exemption, for the following reasons:

1. the current real estate taxes would generate revenue of only \$281,400 whereas, the Annual Service Charge as estimated, will generate revenue of more than \$1,144,735 to the City;
2. it is expected that the Project will create approximately 150 jobs during construction and 15 new permanent jobs;
3. the Project will stabilize and contribute to the economic growth of businesses in the surrounding area, including but not limited to the Boys and Girls Club of Hudson County;
4. the Project will further the overall redevelopment objectives of the Liberty Harbor North Redevelopment Plan;
5. the City's impact analysis, on file with the Office of the City Clerk, indicates that the benefits of the Project outweigh the costs to the City; and

WHEREAS, the City hereby determines that the tax exemption is important in obtaining development of the Project and influencing the locational decisions of probable occupants for the following reasons:

1. the relative stability and predictability of the Annual Service Charges will make the Project more attractive to investors needed to finance the Project;
2. the relative stability and predictability of the Annual Service Charges will allow the owner to stabilize its operating budget, allowing a high level of maintenance to the building over the life of the Project, which will attract tenants to the Project and insure the likelihood of the success of the Project; and

WHEREAS, Grand LHN I Urban Renewal LLC, has initially complied with Executive Order 2002-005 concerning "Disclosure of Lobbyist Representative Status" by filing an appropriate letter in the Office of the City Clerk; and

WHEREAS, Grand LHN I Urban Renewal LLC has agreed to comply with City of Jersey City Ordinance 07-123 Requiring Apprenticeships and Project Labor Agreements.

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that:

A. The application of Grand LHN I Urban Renewal LLC, an urban renewal company, formed and qualified to do business under the provisions of the Long Term Tax Exemption Law of 1992, as amended and supplemented, N.J.S.A. 40A:20-1 et seq. a copy of which is on file in the office of the City Clerk, for certain property previously designated as Block 60.15, Lot 1, and now known as Block 15901, Lot 15 - Units 1 and 2, more commonly known by the street address of 18 Park Avenue, more specifically described by metes and bounds in the application is hereby approved.

B. The Mayor or Business Administrator is hereby authorized to execute an Amended Financial Agreement and a Project Employment and Contracting Agreement, provided that the Amended Prepayment and Contribution Agreement relating to this Property authorized by separate Resolution has been fully executed. The Amended Financial Agreement shall include at a minimum the following terms and conditions:

1. Term: the earlier of 13 years from the adoption of the within Ordinance or 10 years from the date the project is Substantially Complete;
2. Annual Service Charge: each year the greater of:
 - (a) the Minimum Annual Service Charge; or
 - (b) 10% of the Annual Gross Revenue, which sum is estimated to be \$1,144,735, which shall be subject to statutory increases during the term of the tax exemption.
3. Administrative Fee: 2% of the prior year's Annual Service Charge;
4. County Payment: 5% of the Annual Service Charge to the City for remittance by the City to Hudson County;
5. Project: A building that will be eleven (11) stories, containing approximately four hundred twenty two (422) residential rental units with approximately fourteen thousand three hundred ninety six (14,396) square feet of ground floor retail and restaurant space and two hundred fifty eight (258) on site parking spaces with a valet parking option;
6. Affordable Housing Trust Fund: \$786,831, which has already been paid;
7. An obligation to execute a Project Employment and Contracting Agreement to insure employment and other economic benefits to City residents and businesses;
8. Execution of a Project Labor Agreement as required by Ordinance 07-123. The Project Labor Agreement shall be in substantially the form on file in the office of the City Clerk.

C. The City Clerk shall deliver a certified copy of the Ordinance and Financial Agreement to the Tax Assessor and Director of the Division of Local Government Services.

D. The application is on file with the office of the City Clerk. The Financial Agreement and Project Employment and Contracting Agreement shall be in substantially the form on file in the Office of the City Clerk, subject to such modification as the Business Administrator or Corporation Counsel deems appropriate or necessary.

E. All ordinances and parts of ordinances inconsistent herewith, including but not limited to Ordinance 07-148, are hereby repealed.

F. This ordinance shall be part of the Jersey City Code as though codified and fully set forth therein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.

G. This ordinance shall take effect at the time and in the manner provided by law.

H. The City Clerk and Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: All material is new; therefore underlining has been omitted. For purposes of advertising only, new matter is indicated by **bold face** and repealed matter by *italic*.

JM/he
5/02/12

APPROVED AS TO LEGAL FORM

Corporation Counsel

APPROVED: _____

APPROVED: _____

[Signature]
Business Administrator

Certification Required

Not Required

Rev. 5-02-12

Long Term Tax Exemption

N.J.S.A. 40A:20-1, et seq.

(Market Rate Residential Rental)

Re: 18 Park Avenue f/k/a
175 Luis Marin Boulevard
Approximately 1.83 Acres
Block 15901, Lot 15, Units 1 and 2
F/k/a Block 60.15, Lot 1
Liberty Harbor North Redevelopment Plan

PREAMBLE

THIS AMENDED AND RESTATED FINANCIAL AGREEMENT, [Agreement] is made the ____ day of _____, 2012 by and between **GRAND LHN I URBAN RENEWAL LLC**, an urban renewal entity formed and qualified to do business under the provisions of the Long Term Tax Exemption Law of 1992, as amended and supplemented, N.J.S.A. 40A:20-1 et seq., having its principal office at P.O. Box 6872, 520 Route 22, Bridgewater, New Jersey 08807 [Entity], and the **CITY OF JERSEY CITY**, a Municipal Corporation of the State of New Jersey, having its principal office at 280 Grove Street, Jersey City, New Jersey 07302 [City].

RECITALS

WITNESSETH:

WHEREAS, the Entity is the Owner of certain property previously designated as Block 60.15, Lot 1, and now known as Block 15901, Lot 15 - Units 1 and 2, more commonly known by the street address of 18 Park Avenue, and more particularly described by the metes and bounds description set forth as Exhibit 1 to this Agreement; and

WHEREAS, this property is located within the boundaries of the Liberty Harbor North Redevelopment Plan Area; and

WHEREAS, on July 9, 2007, the Entity filed an Application for a long term tax exemption for a project consisting of an eight (8) and sixteen (16) story building containing approximately four hundred ninety eight (498) residential rental units with approximately twenty six thousand five hundred fifty four (26,554) square feet of ground floor retail space and up to five hundred twenty five (525) on site parking spaces to be located in the Property [Initial Project]; and

WHEREAS, by the adoption of Ordinance 07-148 on August 22, 2007, the Municipal Council granted a 10-year tax exemption to the Entity for the Initial Project and authorized the execution of a financial agreement; and

WHEREAS, pursuant to Ordinance 07-148, the Entity and the City entered into a financial agreement dated September 14, 2007 [Initial Financial Agreement], having a term equal to the earlier of fifteen (15) years from the date of adoption of Ordinance 07-148 or ten (10) years from the date of substantial completion of the Initial Project; and

WHEREAS, since entering into the Initial Financial Agreement, the Entity has: (i) obtained an Amended Preliminary and Final Site Plan Approval reducing the size and density of the Project and (ii) determined that it is developing the Property by way of a Master condominium containing three (3) Units and associated master common elements; and

WHEREAS, the Entity plans to construct a building that will be eleven (11) stories, containing approximately four hundred twenty two (422) residential rental units with approximately fourteen thousand three hundred ninety six (14,396) square feet of ground floor retail and/or restaurant space and two hundred fifty eight (258) on site parking spaces with a valet parking option, [Project]; and

WHEREAS, the Project will be located in Master Condominium Unit 1 and 2 in the Master Condominium; and

WHEREAS, on March 16, 2012, the Entity filed an Application with the City for an Amended and Restated Long Term Tax Exemption pursuant to N.J.S.A. 40A:20-1 et. seq. for the Project that would conform the tax exemption to the Project and permit an additional three (3) year build out period; and

WHEREAS, the City made the following findings:

- A. Relative Benefits of the Project when compared to the costs:
 1. the current real estate tax generates revenue of only \$281,400, whereas, the Annual Service charge as estimated, and will generate revenue to the City of approximately \$1,144,735;
 2. the Entity has paid the City the sum of \$786,831, as an affordable housing contribution pursuant to Ordinance 03-112;

3. it is expected that the Project will create approximately 150 jobs during construction and 15 new permanent jobs;
4. the project should stabilize and contribute to the economic growth of existing local business and to the creation of new business, which cater to the new residents;
5. the Project will further the redevelopment objectives of the Liberty Harbor North Redevelopment Plan;
6. the City's impact analysis, on file with the Office of the City Clerk, indicates that the benefits of the Project outweigh the costs to the City; and

B. Assessment of the Importance of the Tax Exemption in obtaining development of the project and influencing the locational decisions of probable occupants:

1. the relative stability and predictability of the annual service charges will make the Project more attractive to investors and lenders needed to finance the Project; and
2. the relative stability and predictability of the service charges will allow the owner to stabilize its operating budget, allowing a high level of maintenance to the building over the life of the Project, which will insure the likelihood of the success of the Project and insure that it will have a positive impact on the surrounding area; and

WHEREAS, by the adoption of Ordinance ____ on ____, 2012, the Municipal Council approved the above findings and the amended and restated tax exemption application and authorized the execution of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for other good and valuable consideration, it is mutually covenanted and agreed as follows:

ARTICLE I - GENERAL PROVISIONS

Section 1.1 Governing Law

This Agreement shall be governed by the provisions of the Long Term Tax Exemption Law, as amended and supplemented, N.J.S.A. 40A:20-1 et seq., Executive Order of the Mayor, 02-003, Ordinance 02-075, and Ordinance 12-____, which authorized the execution of this Agreement. It being expressly understood and agreed that the City expressly relies upon the facts, data, and representations contained in the Application, attached hereto as Exhibit 3, in granting this tax

exemption.

Section 1.2 General Definitions

Unless specifically provided otherwise or the context otherwise requires, when used in this Agreement, the following terms shall have the following meanings:

i. Allowable Net Profit- The amount arrived at by applying the Allowable Profit Rate to Total Project Cost pursuant to N.J.S.A. 40A:20-3(c).

ii. Allowable Profit Rate - The greater of 12% or the percentage per annum arrived at by adding 1.25% to the annual interest percentage rate payable on the Entity's initial permanent mortgage financing. If the initial permanent mortgage is insured or guaranteed by a governmental agency, the mortgage insurance premium or similar charge, if payable on a per annum basis, shall be considered as interest for this purpose. If there is no permanent mortgage financing, or if the financing is internal or undertaken by a related party, the Allowable Profit Rate shall be the greater of 12% or the percentage per annum arrived at by adding 1.25% per annum to the interest rate per annum which the municipality determines to be the prevailing rate on mortgage financing on comparable improvements in Hudson County. The provisions of N.J.S.A. 40A:20-3(b) are incorporated herein by reference.

iii. Gross Revenue - Any and all revenue derived from or generated by the Project of whatever kind or amount, whether received as rent from any tenants or income or fees from third parties, including but not limited to fees or income paid or received for parking, laundry, health club user fees or other services (such as lease premiums for views, fireplaces, etc.). No deductions will be allowed for operating or maintenance costs, including, but not limited to gas, electric, water and sewer, other utilities, garbage removal and insurance charges, whether paid for by the landlord, tenant or a third party, except for customary operating expenses of commercial tenants such as utilities, insurance and taxes (including payments in lieu of taxes) which shall be deducted from Gross Revenue based on the actual amount of such costs incurred.

iv. Annual Service Charge - The amount the Entity has agreed to pay the City for municipal services supplied to the Project, which sum is in lieu of any taxes on the Improvements, pursuant to N.J.S.A. 40A:20-12.

v. Auditor's Report - A complete financial statement outlining the financial status of the

Project (for a period of time as indicated by context), which shall also include a certification of Total Project Cost and clear computation of Net Profit. The contents of the Auditor's Report shall have been prepared in conformity with generally accepted accounting principles and shall contain at a minimum the following: a balance sheet, a statement of income, a statement of retained earnings or changes in stockholders' equity, a statement of cash flows, descriptions of accounting policies, notes to financial statements and appropriate schedules and explanatory material results of operations, cash flows and any other items required by Law. The Auditor's Report shall be certified as to its conformance with such principles by a certified public accountant who is licensed to practice that profession in the State of New Jersey.

vi. Certificate of Occupancy - A document, whether temporary or permanent, issued by the City authorizing occupancy of a building, in whole or in part, pursuant to N.J.S.A. 52:27D-133.

vii. Debt Service - The amount required to make annual payments of principal and interest or the equivalent thereof on any construction mortgage, permanent mortgage or other financing including returns on institutional equity financing and market rate related party debt for the project for a period equal to the term of this agreement.

viii. Default - Shall be a breach of or the failure of the Entity to perform any obligation imposed upon the Entity by the terms of this Agreement, or under the Law, beyond any applicable grace or cure periods.

ix. Entity - The term Entity within this Agreement shall mean Grand LHN I Urban Renewal LLC, which Entity is formed and qualified pursuant to N.J.S.A. 40A:20-5. It shall also include any subsequent purchasers or successors in interest of the Project, provided they are formed and operate under the Law.

x. Improvements or Project - Any building, structure or fixture permanently affixed to the land and to be constructed and tax exempted under this Agreement.

xi. In Rem Tax Foreclosure or Tax Foreclosure - A summary proceeding by which the City may enforce a lien for taxes due and owing by tax sale, under N.J.S.A. 54:5-1 to 54:5-129 et seq.

xii. Land Taxes - The amount of taxes assessed on the value of land, on which the project is located and, if applicable, taxes on any pre-existing improvements. Land Taxes are not exempt;

however, Land Taxes are applied as a credit against the Annual Service Charge.

xiii. Land Tax Payments - Payments made on the quarterly due dates, including approved grace periods if any, for Land Taxes as determined by the Tax Assessor and the Tax Collector.

xiv. Law - Law shall refer to the Long Term Tax Exemption Law, as amended and supplemented, N.J.S.A. 40A:20-1, et seq.; Executive Order of the Mayor 02-003, relating to long term tax exemption, as it may be amended and supplemented; Ordinance 02-075, Ordinance 07-148, and Ordinance 12-____, which authorized the execution of this Agreement and all other relevant Federal, State or City statutes, ordinances, resolutions, rules and regulations.

xv. Lease Up Period - Shall begin on the first day of the month following the issuance of the first Certificate of Occupancy (whether permanent or temporary) for the Project (Lease Up Date). During the Lease Up Period, the Entity shall pay the sum equal to the estimated Annual Service Charge divided by the number of units divided by 12 for each month at the rate of 24 units per month for the first month and an additional 24 units each month thereafter for the next 5 months after the Lease Up Date and thereafter at the rate of 23 additional units per month for the 7th month through the 18th month after Lease Up Date, whether or not the units are actually occupied or generate revenue. The Lease Up Period for the Project expires 18 calendar months after the Lease Up Date.

xvi. Minimum Annual Service Charge - The Minimum Annual Service Charge shall be the greater of:

(a) the amount of the total taxes levied against all real property in the area covered by the Project in the last full tax year in which the area was subject to taxation, or in the case of tax exempt property, the projected tax levy based upon the assessed value for the year in which the application is filed, which amount the parties agree is \$281,400; or

(b) the sum of \$1,144,735 per year, which sum will be prorated only in the years in which Substantial Completion occurs and this Agreement terminates.

The Minimum Annual Service Charge shall be paid in each year in which the Annual Service Charge, calculated pursuant to N.J.S.A. 40A:20-12 or this Agreement, would be less than the Minimum Annual Service Charge.

xvii. Net Profit - The Gross Revenues of the Entity less all operating and non-operating

expenses of the Entity, all determined in accordance with generally accepted accounting principles, but:

(1) there shall be included in expenses: (a) all Annual Service charges paid pursuant to N.J.S.A. 40A:20-12; (b) all payments to the City of excess profits pursuant to N.J.S.A. 40A:20-15 or N.J.S.A. 40A:20-16; (c) an annual amount sufficient to amortize (utilizing the straight line method-equal annual amounts) the Total Project Cost and all capital costs determined in accordance with generally accepted accounting principles, of any other entity whose revenue is included in the computation of excess profits over the term of this agreement; (d) all reasonable annual operating expenses of the Entity and any other entity whose revenue is included in the computation of excess profits including the cost of all management fees, brokerage commissions, insurance premiums, all taxes or service charges paid, legal, accounting, or other professional service fees, utilities, building maintenance costs, building and office supplies and payments into repair or maintenance reserve accounts; (e) all payments of rent including but not limited to ground rent by the Entity; (f) all debt service; and

(2) there shall not be included in expenses either depreciation or obsolescence, interest on debt, except interest which is part of debt service, income taxes or salaries, bonuses or other compensation paid, directly or indirectly to directors, officers and stockholders of the entity, or officers, partners or other persons holding a proprietary ownership interest in the entity.

xviii. Pronouns - He or it shall mean the masculine, feminine or neuter gender, the singular, as well as the plural, as context requires.

xix. Substantial Completion - The determination by the City that the Project, in whole or in part, is ready for the use intended, which ordinarily shall mean the date on which the Project receives, or is eligible to receive any Certificate of Occupancy for any portion of the Project.

xx. Termination - Any act or omission which by operation of the terms of this Financial Agreement shall cause the Entity to relinquish its tax exemption.

xxi. Total Project Cost - The total cost of constructing the Project through the date a Certificate(s) of Occupancy is issued for the entire Project, which categories of cost are set forth in N.J.S.A. 40A:20-3(h). There shall be included in Total Project Cost the actual costs incurred by the Entity and certified by an independent and qualified architect or engineer, which are associated with

site remediation and cleanup of environmentally hazardous materials or contaminants in accordance with State or Federal law and any extraordinary costs incurred including the cost of demolishing structures, relocation or removal of public utilities, cost of relocating displaced residents or buildings and the clearing of title. The Entity agrees that final Total Project Cost shall not be less than its estimated Total Project Cost.

ARTICLE II - APPROVAL

Section 2.1 Approval of Tax Exemption

The City hereby grants its approval for a tax exemption for all the Improvements to be constructed and maintained in accordance with the terms and conditions of this Agreement and the provisions of the Law which Improvements shall be constructed on certain property known on the Official Tax Assessor's Map of the City as: Block 60.15, Lot 1, and now known as Block 15901, Lot 15 -Units 1 and 2, more commonly known by the street address of 18 Park Avenue, and described by metes and bounds in Exhibit 1 attached hereto.

Section 2.2 Approval of Entity

Approval is granted to the Entity whose Certificate of Formation is attached hereto as Exhibit 4. Entity represents that its Certificate contains all the requisite provisions of the Law; has been reviewed and approved by the Commissioner of the Department of Community Affairs; and has been filed with, as appropriate, the Office of the State Treasurer or Office of the Hudson County Clerk, all in accordance with N.J.S.A. 40A:20-5.

Section 2.3 Improvements to be Constructed

Entity represents that it will construct a building that will be eleven (11) stories, containing approximately four hundred twenty two (422) residential rental units with approximately fourteen thousand three hundred ninety six (14,396) square feet of ground floor retail and restaurant space and two hundred fifty eight (258) on site parking spaces with a valet parking option, all of which is specifically described in the Application attached hereto as Exhibit 3.

Section 2.4 Construction Schedule

The Entity agrees to diligently undertake to commence construction and complete the Project in accordance with the Estimated Construction Schedule, attached hereto as Exhibit 5.

Section 2.5 Ownership, Management and Control

The Entity represents that it is the owner of the property upon which the Project is to be constructed. Upon construction, the Entity represents that the Improvements will be managed and controlled as follows:

The Entity represents that it is the owner of the Land upon which the project is to be constructed and will manage and control the Project. The City acknowledges that the Entity may enter into a management agreement for the Project and will pay a management fee, which fee was disclosed in its tax exemption application. The City acknowledges that the Entity may enter into future management agreements so long as such agreements are not used to reduce the City's economic benefits under this Agreement and the management fees to be paid are comparable to those disclosed in the application.

Section 2.6 Financial Plan

The Entity represents that the Improvements shall be financed in accordance with the Financial Plan attached hereto as Exhibit 6. The Plan sets forth estimated Total Project Cost, the amortization rate on the Total Project Cost, the source of funds, the interest rates to be paid on construction financing, the source and amount of paid-in capital, and the terms of any mortgage amortization.

Section 2.7 Statement of Rental Schedules and Lease Terms

The Entity represents that its good faith projections of the initial rental schedules and lease terms are set forth in Exhibit 7.

ARTICLE III - DURATION OF AGREEMENT

Section 3.1 Term

So long as there is compliance with the Law and this Agreement, it is understood and agreed by the parties hereto that this Agreement shall remain in effect for the earlier of 13 years from the date of the adoption of Ordinance 12-____ on _____, 2012, which approved the amendment to the tax exemption or 10 years from the date of Substantial Completion of the Project. The tax exemption shall only be effective during the period of usefulness of the Project and shall continue in force only while the Project is owned by a corporation or association formed and operating under the Law.

ARTICLE IV - ANNUAL SERVICE CHARGE

Section 4.1 Annual Service Charge

In consideration of the tax exemption, the Entity shall make the following payments to the City:

(i) **City Service Charge:** an amount equal to the greater of: the Minimum Annual Service Charge or an Annual Service Charge equal to 10% of the Annual Gross Revenue. The Annual Service Charge shall be billed initially based upon the Entity's estimates of Annual Gross Revenue which shall not be less than the its estimate of Gross Revenue as set forth in its Financial Plan, attached hereto as Exhibit 6. Thereafter, the Annual Service Charge shall be adjusted in accordance with this Agreement.

A Minimum Annual Service Charge shall be due beginning on the effective date of this Agreement. The Annual Service Charge shall be due on the first day of the month following the Substantial Completion of the Project. In the event the Entity fails to timely pay the Minimum Annual Service Charge or the Annual Service Charge, the unpaid amount shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on land until paid.

Notwithstanding anything herein to the contrary, upon Substantial Completion, the Minimum Annual Service Charge shall be prorated in accordance with Section 1.2(xvi)(b) and the Lease Up Period.

(ii) **County Service Charge:** an amount equal to 5% of the Annual Service Charge upon receipt of that charge, for remittance to the County by the City.

Section 4.2 Staged Adjustments

The Annual Service Charge shall be adjusted, in Stages over the term of the tax exemption in accordance with N.J.S.A. 40A:20-12(b) as follows:

i. **Stage One:** From the 1st day of the month following Substantial Completion until the last day of the 6th year, the Annual Service Charge shall be 10% of Annual Gross Revenue;

ii. **Stage Two:** Beginning on the 1st day of the 7th year following Substantial Completion until the last day of the 7th year, an amount equal to the greater of the Annual Service Charge or 20% of the amount of the taxes otherwise due on the value of the land and Improvements;

iii. Stage Three: Beginning on the 1st day of the 8th year following the Substantial Completion until the last day of the 8th year, an amount equal to the greater of the Annual Service Charge or 40% of the amount of the taxes otherwise due on the value of the land and Improvements;

iv. Stage Four: Beginning on the 1st day of the 9th year following Substantial Completion until the last day of the 9th year, an amount equal to the greater of the Annual Service Charge or 60% of the amount of the taxes otherwise due on the value of the land and Improvements.

v. Final Stage: Beginning on the 1st day of the 10th year following Substantial Completion through the date the tax exemption expires, an amount equal to the greater of the Annual Service Charge or 80% of the amount of the taxes otherwise due on the value of the land and Improvements.

Section 4.3 Credits

The Entity is required to pay both the Annual Service Charge and the Land Tax Payments. The Entity is obligated to make timely Land Tax Payments, including any tax on the pre-existing improvements, in order to be entitled to a Land Tax credit against the Annual Service Charge for the subsequent year. The Entity shall be entitled to credit for the amount, without interest, of the Land Tax Payments made in the last four preceding quarterly installments against the Annual Service Charge. In any quarter that the Entity fails to make any Land Tax Payments when due and owing, such delinquency shall render the Entity ineligible for any Land Tax Payment credits against the Annual Service Charge for that quarter. No credit will be applied against the Annual Service Charge for partial payments of Land Taxes. In addition, the City shall have, among this remedy and other remedies, the right to proceed against the property pursuant to the In Rem Tax Foreclosure Act, N.J.S.A. 54:5-1, et seq. and/or declare a Default and terminate this Agreement.

Section 4.4 Quarterly Installments

The Entity expressly agrees that the Annual Service Charge shall be made in quarterly installments on those dates when real estate tax payments are due; subject, nevertheless, to adjustment for over or underpayment within thirty (30) days after the close of each calendar year. In the event that the Entity fails to pay the Annual Service Charge, the unpaid amount shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on the land until paid.

Section 4.5 Administrative Fee

The Entity shall also pay an annual Administrative Fee to the City in addition to the Annual Service Charge and Land Tax levy. The Administrative Fee shall be calculated as two (2%) percent of each prior year's Annual Service Charge. This fee shall be payable and due on or before December 31st of each year, and collected in the same manner as the Annual Service Charge. In the event that the Entity fails to timely pay the Administrative Fee, the amount unpaid shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on the land until paid.

Section 4.6 Affordable Housing Contribution and Remedies

A. **Contribution.** The Entity will have paid the City the sum of \$786,831, which is the amount stipulated in the Initial Financial Agreement, before the within Amended Agreement is executed, which amount constitutes payment in full of the contribution due under Ordinance 03-112.

Section 4.7 Material Conditions

It is expressly agreed and understood that the timely payments of Land Taxes, Minimum Annual Service Charges, Annual Service Charges, including adjustments thereto, Administrative Fees, Affordable Housing Contributions, and any interest thereon, are Material Conditions of this Agreement.

ARTICLE V - PROJECT EMPLOYMENT AND CONTRACTING AGREEMENT

Section 5.1 Project Employment and Contracting Agreement

In order to provide City residents and businesses with certain employment and other economic related opportunities, the Entity is subject to the terms and conditions of the Project Employment and Contracting Agreement, attached hereto as Exhibit 8. In addition, the Entity shall execute a Project Labor Agreement as required by Ordinance 07-123 as it exists or as it may be amended from time to time.

ARTICLE VI - CERTIFICATE OF OCCUPANCY

Section 6.1 Certificate of Occupancy

It is understood and agreed that it shall be the obligation of the Entity to obtain all Certificates of Occupancy in a timely manner so as to complete construction in accordance with the proposed construction schedule attached hereto as Exhibit 5. The failure to secure the Certificates

of Occupancy shall subject the property to full taxation for the period between the date of Substantial Completion and the date the Certificate of Occupancy is obtained.

Section 6.2 Filing of Certificate of Occupancy

It shall be the primary responsibility of the Entity to forthwith file with both the Tax Assessor and the Tax Collector a copy of each Certificate of Occupancy.

Failure of the Entity to file such issued Certificate of Occupancy as required by the preceding paragraph, shall not militate against any action or non-action, taken by the City, including, if appropriate retroactive billing with interest for any charges determined to be due, in the absence of such filing by the Entity.

ARTICLE VII - ANNUAL REPORTS

Section 7.1 Accounting System

The Entity agrees to maintain a system of accounting and internal controls established and administered in accordance with generally accepted accounting principles.

Section 7.2 Periodic Reports

A. An Auditor's Report: Within ninety (90) days after the close of each fiscal or calendar year, depending on the Entity's accounting basis that the Agreement shall continue in effect, the Entity shall submit to the Mayor and Municipal Council and the NJ Division of Local Government Services in the Department of Community Affairs, its Auditor's Report for the preceding fiscal or calendar year. The Auditor's Report shall include, but not be limited to: the terms and interest rate on any mortgage(s) associated with the purchase or construction of the Project and such details as may relate to the financial affairs of the Entity and to its operation and performance hereunder, pursuant to the Law and this Agreement. The Report shall clearly identify and calculate the Net Profit for the Entity during the previous year.

B. Disclosure Statement: On the anniversary date of the execution of this Agreement, and each and every year thereafter while this agreement is in effect, the Entity shall submit to the Municipal Council, the Tax Collector and the City Clerk, who shall advise those municipal officials required to be advised, a Disclosure Statement listing the persons having an ownership interest in the Project, and the extent of the ownership interest of each and such additional information as the City may request from time to time.

Section 7.3 Inspection/Audit

The Entity shall permit the inspection of its property, equipment, buildings and other facilities of the Project and, if deemed appropriate or necessary, any other related Entity by representatives duly authorized by the City and the NJ Division of Local Government Services in the Department of Community Affairs. It shall also permit, upon request, examination and audit of its books, contracts, records, documents and papers. Such examination or audit shall be made during the reasonable hours of the business day, in the presence of an officer or agent designated by the Entity.

All costs incurred by the City to conduct the audit, including reasonable attorneys' fees if appropriate, shall be billed to the Entity and paid to the City as part of the Entity's Annual Service Charge. Delinquent payments shall accrue interest at the same rate as for a delinquent service charge.

ARTICLE VIII- LIMITATION OF PROFITS AND RESERVES

Section 8.1 Limitation of Profits and Reserves

During the period of tax exemption as provided herein, the Entity shall be subject to a limitation of its profits pursuant to the provisions of N.J.S.A. 40A:20-15.

The Entity shall have the right to establish a reserve against vacancies, unpaid rentals, and reasonable contingencies in an amount equal to five (5%) percent of the Gross Revenue of the Entity for the last full fiscal year preceding the year and may retain such part of the excess Net Profits as is necessary to eliminate a deficiency in that reserve, as provided in N.J.S.A. 40A:20-15. The reserve is to be non-cumulative, it being intended that no further credits thereto shall be permitted after the reserve shall have attained the allowable level of five (5%) percent of the preceding year's Gross Revenue.

Section 8.2 Annual Payment of Excess Net Profit

In the event the Net Profits of the Entity, in any fiscal year, shall exceed the Allowable Net Profits for such period, then the Entity, within one hundred and twenty (120) days after the end of such fiscal year, shall pay such excess Net Profits to the City as an additional Annual Service Charge; provided, however, that the Entity may maintain a reserve as determined pursuant to aforementioned paragraph 8.1. The calculation of the Entity's excess Net Profits shall include those

project costs directly attributable to site remediation and cleanup expenses and any other costs excluded in the definition of Total Project Cost in Section 1.2 (xxi) of this Agreement even though those costs may have been deducted from the project costs for purposes of calculating the Annual Service Charge.

Section 8.3 Payment of Reserve/ Excess Net Profit Upon Termination, Expiration or Sale

The date of Termination, expiration or sale shall be considered to be the close of the fiscal year of the Entity. Within ninety (90) days after such date, the Entity shall pay to the City the amount of the reserve, if any, maintained by it pursuant to this section and the excess Net Profit, if any.

ARTICLE IX - ASSIGNMENT AND/OR ASSUMPTION

Section 9.1 Approval

Any sale or transfer of the Project, shall be void unless approved in advance by Ordinance of the Municipal Council. It is understood and agreed that the City, on written application by the Entity, will not unreasonably withhold its consent to a sale of the Project and the transfer of this Agreement provided 1) the new Entity does not own any other Project subject to long term tax exemption at the time of transfer; 2) the new Entity is formed and eligible to operate under the Law; 3) the Entity is not then in default of this Agreement or the Law; 4) the Entity's obligations under this Agreement is fully assumed by the new Entity, 5) the Entity shall pay the City a transfer fee equal to 2% of the then current Annual Service Charge as required by N.J.S.A. 40A:20-10d.

Section 9.2 Fee

Where the consent or approval of the City is sought for approval of a change in ownership or sale or transfer of the Project, the Entity shall be required to pay to the City a new tax exemption application fee for the legal and administrative services of the City, as it relates to the review, preparation and/or submission of documents to the Municipal Council for appropriate action on the requested assignment. The fee shall be non-refundable.

ARTICLE X - COMPLIANCE

Section 10.1 Operation

During the term of this Agreement, the Project shall be maintained and operated in accordance with the provisions of the Law. The operation of Project under this Agreement shall not only be terminable as provided by N.J.S.A. 40A:20-1, et seq., as currently amended and

supplemented, but also by a Default under this Agreement. The Entity's failure to comply with the Law shall constitute a Default under this Agreement and the City shall, among its other remedies, have the right to terminate the tax exemption.

Section 10.2 Disclosure of Lobbyist Representative

During the term of this Agreement, the Entity must comply with Executive Order 2002-005, and Ordinance 02-075, requiring Written Disclosure of Lobbyist Representative Status. The Entity's failure to comply with the Executive Order or the Ordinance shall constitute a Default under this Agreement and the City shall, among its other remedies, have the right to terminate the tax exemption.

ARTICLE XI - DEFAULT

Section 11.1 Default

Default shall be failure of the Entity to conform with the terms of this Agreement or failure of the Entity to perform any obligation imposed by the Law, beyond any applicable notice, cure or grace period.

Section 11.2 Cure Upon Default

Should the Entity be in Default, the City shall send written notice to the Entity of the Default [Default Notice]. The Default Notice shall set forth with particularity the basis of the alleged Default. The Entity shall have sixty (60) days, from receipt of the Default Notice, to cure any Default which shall be the sole and exclusive remedy available to the Entity. However, if, in the reasonable opinion of the City, the Default cannot be cured within sixty (60) days using reasonable diligence, the City will extend the time to cure.

Subsequent to such sixty (60) days, or any approved extension, the City shall have the right to terminate this Agreement in accordance with Section 12.1.

Should the Entity be in default due to a failure to pay any charges defined as Material Conditions in Section 4.7, the Entity shall not be subject to the default procedural remedies as provided herein but shall allow the City to proceed immediately to terminate the Agreement as provided in Section 12.1 herein.

Section 11.3 Remedies Upon Default

The City shall, among its other remedies, have the right to proceed against the property

pursuant to the In Rem Tax Foreclosure Act, N.J.S.A. 54:5-1, et seq. and/or may declare a Default and terminate this Agreement. Any default arising out of the Entity's failure to pay Land Taxes, the Minimum Annual Service Charge, Administrative Fees, Affordable Housing Contribution, or the Annual Service Charges shall not be subject to the default procedural remedies as provided in Article XI herein, but shall allow the City to proceed immediately to terminate the Agreement as provided in Article XII. All of the remedies provided in this Agreement to the City, and all rights and remedies granted to it by law and equity shall be cumulative and concurrent. No termination of any provision of this Agreement shall deprive the City of any of its remedies or actions against the Entity because of its failure to pay Land Taxes, the Minimum Annual Service Charge, Annual Service Charge, Affordable Housing Contribution or Administrative Fees. This right shall apply to arrearages that are due and owing at the time or which, under the terms hereof, would in the future become due as if there had been no termination. Further, the bringing of any action for Land Taxes, the Minimum Annual Service Charge, the Annual Service Charge, Affordable Housing Contribution, Administrative Fees, or for breach of covenant or the resort to any other remedy herein provided for the recovery of Land Taxes shall not be construed as a waiver of the rights to terminate the tax exemption or proceed with a tax sale or Tax Foreclosure action or any other specified remedy.

In the event of a Default on the part of the Entity to pay any charges set forth in Article IV, the City among its other remedies, reserves the right to proceed against the Entity's land and property, in the manner provided by the In Rem Foreclosure Act, and any act supplementary or amendatory thereof. Whenever the word taxes appear, or is applied, directly or impliedly to mean taxes or municipal liens on land, such statutory provisions shall be read, as far as is pertinent to this Agreement, as if the charges were taxes or municipal liens on land.

ARTICLE XII- TERMINATION

Section 12.1 Termination Upon Default of the Entity

In the event the Entity fails to cure or remedy the Default within the time period provided in Section 11.2, the City may terminate this Agreement upon thirty (30) days written notice to the Entity [Notice of Termination].

Section 12.2 Voluntary Termination by the Entity

The Entity may after the expiration of one year from the Substantial Completion of the

Project notify the City that as of a certain date designated in the notice, it relinquishes its status as a tax exempt Project. As of the date so set, the tax exemption, the Annual Service Charges and the profit and dividend restrictions shall terminate.

Section 12.3 Final Accounting

Within ninety (90) days after the date of termination, whether by affirmative action of the Entity or by virtue of the provisions of the Law or pursuant to the terms of this Agreement, the Entity shall provide a final accounting and pay to the City the reserve, if any, pursuant to the provisions of N.J.S.A. 40A:20-13 and 15 as well as any excess Net Profits. For purposes of rendering a final accounting the termination of the Agreement shall be deemed to be the end of the fiscal year for the Entity.

Section 12.4 Conventional Taxes

Upon Termination or expiration of this Agreement, the tax exemption for the Project shall expire and the land and the Improvements thereon shall thereafter be assessed and conventionally taxed according to the general law applicable to other nonexempt taxable property in the City.

ARTICLE XIII - DISPUTE RESOLUTION

Section 13.1 Arbitration

In the event of a breach of the within Agreement by either of the parties hereto or a dispute arising between the parties in reference to the terms and provisions as set forth herein, either party may apply to the Superior Court of New Jersey by an appropriate proceeding, to settle and resolve the dispute in such fashion as will tend to accomplish the purposes of the Law. In the event the Superior Court shall not entertain jurisdiction, then the parties shall submit the dispute to the American Arbitration Association in New Jersey to be determined in accordance with its rules and regulations in such a fashion to accomplish the purpose of the Long Term Tax Exemption Law. The cost for the arbitration shall be borne equally by the parties. The parties agree that the Entity may not file an action in Superior Court or with the Arbitration Association unless the Entity has first paid in full all charges defined in Article IV, Section 4.7 as Material Conditions.

ARTICLE XIV - WAIVER

Section 14.1 Waiver

Nothing contained in this Financial Agreement or otherwise shall constitute a waiver or

relinquishment by the City of any rights and remedies, including, without limitation, the right to terminate the Agreement and tax exemption for violation of any of the conditions provided herein. Nothing herein shall be deemed to limit any right of recovery of any amount which the City has under law, in equity, or under any provision of this Agreement.

ARTICLE XV - INDEMNIFICATION

Section 15.1 Defined

It is understood and agreed that in the event the City shall be named as party defendant in any action alleging any breach, default or a violation of any of the provisions of this Agreement and/or the provisions of N.J.S.A. 40A:20-1 et seq., the Entity shall indemnify and hold the City harmless against any and all liability, loss, cost, expense (including reasonable attorneys' fees and costs, through trial and all stages of any appeal, including the cost of enforcing this indemnity) arising out of Agreement. In addition, the Entity expressly waives all statutory or common law defenses or legal principles which would defeat the purposes of this indemnification. The Entity also agrees to defend the suit at its own expense. However, the City maintains the right to intervene as a party thereto, to which intervention the Entity consents; the expense thereof to be borne by the City.

ARTICLE XVI- NOTICE

Section 16.1 Certified Mail

Any notice required hereunder to be sent by either party to the other shall be sent by certified or registered mail, return receipt requested.

Section 16.2 Sent by City

When sent by the City to the Entity the notice shall be addressed to:

Grand LHN I Urban Renewal LLC
P.O. Box 6872
520 Route 22
Bridgewater, New Jersey 08807
Att: David Kahan, Esq.

and

Connell Foley, LLP
Harborside Financial Center
2510 Plaza Five
Jersey City, N.J. 07311-4029
Att: James C. McCann, Esq.

unless prior to giving of notice the Entity shall have notified the City in writing otherwise.

In addition, provided the City is sent a formal written notice in accordance with this Agreement, of the name and address of Entity's Mortgagee, the City agrees to provide such Mortgagee with a copy of any notice required to be sent to the Entity.

Section 16.3 Sent by Entity

When sent by the Entity to the City, it shall be addressed to:

City of Jersey City, Office of the City Clerk
City Hall
280 Grove Street
Jersey City, New Jersey 07302,

with copies sent to the Corporation Counsel, the Business Administrator, and the Tax Collector unless prior to the giving of notice, the City shall have notified the Entity otherwise. The notice to the City shall identify the Project to which it relates, (i.e., the Urban Renewal Entity and the Property's Block and Lot number).

ARTICLE XVII-SEVERABILITY

Section 17.1 Severability

If any term, covenant or condition of this Agreement or the Application, except a Material Condition, shall be judicially declared to be invalid or unenforceable, the remainder of this Agreement or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term, covenant or condition of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

If a Material Condition shall be judicially declared to be invalid or unenforceable and provided the Entity is not in Default of this Agreement, the parties shall cooperate with each other to take the actions reasonably required to restore the Agreement in a manner contemplated by the parties and the Law. This shall include, but not be limited to the authorization and re-execution of this Agreement in a form reasonably drafted to effectuate the original intent of the parties and the Law. However, the City shall not be required to restore the Agreement if it would modify a Material Condition, the amount of the periodic adjustments or any other term of this Agreement which would result in any economic reduction or loss to the City.

ARTICLE XVIII - MISCELLANEOUS

Section 18.1 Construction

This Agreement shall be construed and enforced in accordance with the laws of the State of New Jersey, and without regard to or aid of any presumption or other rule requiring construction against the party drawing or causing this Agreement to be drawn since counsel for both the Entity and the City have combined in their review and approval of same.

Section 18.2 Conflicts

The parties agree that in the event of a conflict between the Application and the language contained in the Agreement, the Agreement shall govern and prevail. In the event of conflict between the Agreement and the Law, the Law shall govern and prevail.

Section 18.3 Oral Representations

There have been no oral representations made by either of the parties hereto which are not contained in this Agreement. This Agreement, the Ordinance authorizing the Agreement, and the Application constitute the entire Agreement between the parties and there shall be no modifications thereto other than by a written instrument approved and executed by both parties and delivered to each party.

Section 18.4 Entire Document

This Agreement and all conditions in the Ordinance of the Municipal Council approving this Agreement are incorporated in this Agreement and made a part hereof.

Section 18.5 Good Faith

In their dealings with each other, utmost good faith is required from the Entity and the City.

Section 18.6 Prior Agreement

This Agreement replaces and supersedes, in all respects, the Initial Financial Agreement between the City and the Entity, and the parties hereto mutually declare such Initial Financial Agreement to be a nullity.

ARTICLE XIX - EXHIBITS

Section 19. Exhibits

The following Exhibits are attached hereto and incorporated herein as if set forth at length

herein:

1. Metes and Bounds description of the Project;
2. Ordinance of the City authorizing the execution of this Agreement;
3. The Application with Exhibits;
4. Certificate of the Entity;
5. Estimated Construction Schedule;
6. The Financial Plan for the undertaking of the Project;
7. Good Faith Estimate of Initial Rental Schedule and Lease Terms;
8. Project Employment and Contracting Agreement;
9. Architect's Certification of Actual Construction Costs.

IN WITNESS WHEREOF, the parties have caused these presents to be executed the day and year first above written.

WITNESS:

GRAND LHN I URBAN RENEWAL LLC

ATTEST:

CITY OF JERSEY CITY

ROBERT BYRNE
CITY CLERK

JOHN KELLY
BUSINESS ADMINISTRATOR

City Clerk File No. Ord. 12-072

Agenda No. 3.1 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 12-072

TITLE: ORDINANCE AMENDING AND SUPPLEMENTING CHAPTER 84 (ALCOHOLIC BEVERAGES), ARTICLE I (PLENARY RETAIL CONSUMPTION AND DISTRIBUTION LICENSES), AND CHAPTER 160 (FEE & CHARGES) SECTION I (FEE SCHEDULE ESTABLISHED) OF THE JERSEY CITY MUNICIPAL CODE

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY HEREBY ORDAINS:

WHEREAS, pursuant to N.J.S.A. 40:48-2.39, a municipality in which the number of retail consumption licenses exceeds the number provided in N.J.S.A. 33:1-12.14, may provide reasonable consideration to encourage the retirement of licenses ; and

WHEREAS, pursuant thereto, the City has imposed a fee on active licensees to fund such retirements; and

WHEREAS, there have not been any applications for retirement for decades since the market value of the licenses exceed the incentive provided pursuant to Section 84 of the Municipal Code ; and

WHEREAS, plenary retail consumption fees should not include fees that have no purpose especially in light of the fact that the license renewal fees have recently been increased; and

WHEREAS, the Municipal Council is desirous of updating the City Code to reflect present public interest and evolving economic conditions; and

WHEREAS, it is in the public interest to amend Article I of Chapter 84 of the Jersey City Municipal Code to eliminate the retirement fee imposed upon active licensees.

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that:

A. The following amendments to Chapter 84 (Alcoholic Beverages) Article I (Plenary Retail Consumption and Distribution Licenses) are hereby adopted:

ALCOHOLIC BEVERAGES

ARTICLE I

Plenary Retail Consumption and Distribution Licenses

§84-1. Through §84-7. No Change.

§84-8. [Additional] License Fee [; Purpose].

A. [Commencing on January 1, 1982, e] Each holder of a plenary retail consumption license shall pay the sum as provided in Chapter 160, Fees and Charges, ~~the said license fee shall be paid in addition to the fee as provided in Chapter 160, Fees and~~

Charges, payable by such licensee pursuant to the Code of Jersey City.]

[B. — The moneys realized from the collection of the additional license fees shall be used to retire licenses and shall be collected until such time as sufficient moneys are collected so as to provide for the payment fee as provided in Chapter 160, Fees and Charges, for each license to be retired, then no additional fee shall be collected.]

[§84-9. — Procedure for Retiring Licenses; Payment to Licensees:

A. — Any holder of a plenary retail consumption license who desires to retire it in accordance with the procedure set forth herein shall submit an application for that purpose to the Secretary of the Board of Alcoholic Beverage Control of Jersey City before license fees are paid, or not later than December 31, to be effective in the next calendar year.

B. — As soon as possible after December 31 of each year, the total sum of money realized from the collection of the additional fees as provided in Chapter 160, Fees and Charges, shall be divided equally among all new applicants who have applied for the retirement of their licenses as part payment therefore after providing for the payment to previously approved applicants to whom payments are still owed.*

* Editor's Note: Amended at time of adoption of Code; see Ch. 1, General Provisions, Art. I.

C. — Thereafter, on August 1 of each year of this program, or as soon as it may be practicable after August 1, the total moneys collected for each shall likewise be divided equally among the applicants for retirement, until each applicant receives the total sum as provided in Chapter 160, Fees and Charges.*

* Editor's Note: Amended at time of adoption of Code; see Ch. 1, General Provisions, Art. I.]

[§84-10. — Applicant Requirements Prior to Retirement Payment:

No payment shall be made to any applicant unless said applicant shall first:

A. — Surrender his or her license to the Secretary of the Board of Alcoholic Beverage Control of Jersey City.

B. — Execute an agreement with the City of Jersey City containing the following terms, which agreement the Chairperson of the Board of Alcoholic Beverage Control is hereby authorized to execute:

(1) — That the applicant shall voluntarily surrender his or her license to the Secretary of the Board of Alcoholic Beverage Control and agree that said license be retired permanently.

(2) — That the license never again be reissued to anyone.

(3) — That the applicant shall receive the sum of money determined as aforesaid in consideration of and in payment for the retirement of his or her license.]

[§84-11. — Payment of Fees:

No application shall be accepted unless all state, federal and local fees are paid, including the additional fee as set forth in Chapter 160, Fees and Charges, as imposed by this Article.]

[§84-12. — Retired Licenses Not to Be Reissued:

No license so acquired and retired shall ever again be reissued to anyone.]

[§84-13. — Use of Excess Moneys:

In the event that the total of the moneys realized from the collection of the additional fees as provided herein shall exceed the sum needed for the retirement of said licenses, such excess moneys shall be used for general municipal purposes.]

B. The following amendments to Chapter 160 (Fees and Charges) Section I (Fee Schedule Established) are hereby adopted:

FEES AND CHARGES
Section I
Fee Schedule Established

§160-1. Fee Schedule Established.

C. Chapter 84, Alcoholic Beverages.

(1) Annual license fee for plenary retail consumption license: \$720. Additionally, this annual license fee shall be \$850 as of June 1, 2001, and \$1,000 as of June 1, 2002.

(2) Annual license fee for plenary retail distribution license: \$720. Additionally, this annual license fee shall be \$850 as of June 1, 2001, and \$1,000 as of June 1, 2002.

~~[(3) Additional license fee to be used to retire licenses: \$200.]~~

~~[(4) Amount for each license to be retired: \$15,000.]~~

(5) Processing fee for licensees desiring a change in the corporate structure of the corporate licensee (plenary retail consumption or distribution license): \$60.

(6) Identification card, for each original issue and renewal: \$10.

(7) Application fee for special permit to sell alcoholic beverages: \$50.

C. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.

D. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.

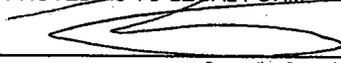
E. This ordinance shall take effect at the time and in the manner as provided by law.

F. The City Clerk and the Corporation Counsel may change any chapter numbers, article numbers and section numbers if codification of this ordinance reveals a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

Note: All new material is underlined; words in [brackets] are omitted. For purposes of advertising only, new matter is **boldface** and repealed matter by *italics*.

VS/he
5/02/12

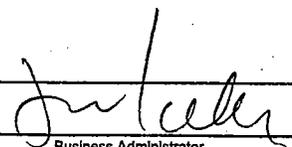
APPROVED AS TO LEGAL FORM



Corporation Counsel

APPROVED: _____

APPROVED: _____



Business Administrator

Certification Required

Not Required

In the event that the total of the moneys realized from the collection of the additional fees as provided herein shall exceed the sum needed for the retirement of said licenses, such excess moneys shall be used for general municipal purposes.]

B. The following amendments to Chapter 160 (Fees and Charges) Section I (Fee Schedule Established) are hereby adopted:

FEES AND CHARGES
Section I
Fee Schedule Established

§160-1. Fee Schedule Established.

C. Chapter 84, Alcoholic Beverages.

- (1) Annual license fee for plenary retail consumption license: \$720. Additionally, this annual license fee shall be \$850 as of June 1, 2001, and \$1,000 as of June 1, 2002.
- (2) Annual license fee for plenary retail distribution license: \$720. Additionally, this annual license fee shall be \$850 as of June 1, 2001, and \$1,000 as of June 1, 2002.
- ~~{(3) Additional license fee to be used to retire licenses: \$200.}~~
- ~~{(4) Amount for each license to be retired: \$15,000.}~~
- (5) Processing fee for licensees desiring a change in the corporate structure of the corporate licensee (plenary retail consumption or distribution license): \$60.
- (6) Identification card, for each original issue and renewal: ~~{ \$10 }~~ \$20.
- (7) Application fee for special permit to sell alcoholic beverages: \$50.

C. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.

D. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.

E. This ordinance shall take effect at the time and in the manner as provided by law.

F. The City Clerk and the Corporation Counsel may change any chapter numbers, article numbers and section numbers if codification of this ordinance reveals a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

Note: All new material is underlined; words in [brackets] are omitted. For purposes of advertising only, new matter is **boldface** and repealed matter by *italics*.

VS/he
5/02/12

APPROVED AS TO LEGAL FORM

APPROVED: _____

Corporation Counsel

APPROVED: _____
Business Administrator

Certification Required

Not Required