

REDEVELOPMENT AGREEMENT

By and Between

THE TOWNSHIP OF SOUTH ORANGE VILLAGE

As Redevelopment Entity

and

VOSE AVENUE APTS. URBAN RENEWAL, LLC

As Redeveloper

Dated: October __, 2020

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This **AGREEMENT** (the "**Agreement**") is made and entered into the ___th day of October, 2020 (the "**Effective Date**") by and between the **TOWNSHIP OF SOUTH ORANGE VILLAGE**, in the County of Essex, New Jersey, a municipal corporation in the State of New Jersey (the "**Township**") and **VOSE AVENUE APTS. URBAN RENEWAL, LLC**, a New Jersey limited liability company, with offices at 447 Northfield Avenue, Suite 200, West Orange, New Jersey 07052, New Jersey (as further defined herein, the "**Redeveloper**" and, together with the Village, each a "**Party**" and, together, the "**Parties**").

WHEREAS, the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1, *et seq.*, as amended and supplemented (the "**Act**"), provides a process for municipalities to participate in the redevelopment and improvement of areas in need of redevelopment; and

WHEREAS, by virtue of Resolution 66-95, the Board of Trustees of the Township of South Orange Village (the "**Trustees**"), pursuant to and in accordance with the requirements of the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 *et seq.* (the "**Act**"), requested that the Planning Board for the Township of South Orange Village (the "**Planning Board**") study and prepare a map delineating certain areas, including Block 1006, Lots 1, 2, 13 and 14 as "an area in need of redevelopment" (the "**1995 Study**"); and

WHEREAS, after a public hearings held on October 10, 1995 and November 6, 1995, the Planning Board, by resolution adopted on December 4, 1995, recommended certain parcels, including Block 1006, Lots 1, 2, 13 and 14 along with the Municipal Parking Lot (Block 1006, Lot 3) and the alley ways between Block 1006, Lots 8 and 9 be designated by the Trustees as "an area in need of redevelopment"; and

WHEREAS, by Resolution 301-95 adopted on December 18, 1995, the Trustees designated the Block 1006, Lots 1, 2, 13 and 14 as an "area in need of redevelopment"; and

WHEREAS, by virtue of Resolution 57-98, the Trustees, requested that the Planning Board study and prepare a map delineating certain areas, including Block 1006, Lots 3, 9, 10 and 11 as "an area in need of redevelopment" as part of an addendum to the 1995 Study; and

WHEREAS, the Planning Board, by resolution adopted on August 3, 1998, the recommended certain parcels, including Block 1006, Lots 3, 9, 10 and 11 (together with the 1995 Study Area, the "**Redevelopment Area**") be designated by the Trustees as "an area in need of redevelopment"; and

WHEREAS, by Resolution 17-99 adopted on January 1, 1999, the Trustees designated the Block 1006, Lots 3, 9, 10 and 11 as an "area in need of redevelopment"; and

WHEREAS, pursuant to N.J.S.A. 40A:12-4, the Trustees have determined to act as the "redevelopment entity" (as such term is defined at N.J.S.A. 40A:12A-3 of the Act) for the Redevelopment Area; and

WHEREAS, the Trustees requested that the Planning Board prepare a redevelopment plan that relates to the Block 1006, Lots 1, 2, 9, 10, 11, 13 and 14 (the "**Redeveloper Property**") and

Block 1006, Lot 3 (the “**Village Property**” and together with the Redeveloper Property, the “**Property**”); and

WHEREAS, by Ordinance No. 96-43 adopted on November 25, 1996, the Village Board of Trustees adopted the Central Business District Redevelopment Plan, which subsequently was amended by Ordinance No. 20-2002, adopted on September 23, 2002, by Ordinance No. 08-20, adopted on October 15, 2008, by Ordinance 2012-24 adopted on January 28, 2013 and by Ordinance 2014-03 adopted on May 19, 2014 (the “**Central District Plan**”) for the Central District Redevelopment Area; and

WHEREAS, Redeveloper and the Village each own a portion of the Redevelopment Area and Redeveloper is a developer with resources and a team of professionals in planning, redevelopment, law, engineering, environmental issues, architecture, design, finance, and real estate development required for the proposed redevelopment of the Redevelopment Area; and

WHEREAS, in order to redevelop the Redevelopment Area as envisioned by the Village and Redeveloper, certain changes were required to be made to the Central Business Redevelopment Plan; and

WHEREAS, by Ordinance 2020-__ adopted on April 27, 2020 the Trustees adopted a redevelopment plan entitled “The Vose + Taylor Redevelopment Plan” (the “**Redevelopment Plan**”) a copy of which is attached hereto as **Exhibit A**; and

WHEREAS, the Village recognizes that the involvement of Redeveloper in this effort will ensure that residents of the Village will benefit from the expertise of the private sector in facilitating successful redevelopment of the Redevelopment Area; and

WHEREAS, the Act authorizes the redevelopment entity to arrange or contract for the planning, construction or undertaking of any development project or redevelopment work in an area designated as “an area in need of redevelopment” pursuant to N.J.S.A. 40A:12A-8; and

WHEREAS, the Village has determined that the redevelopment of the Redevelopment Area in accordance with applicable provisions of the Redevelopment Plan will contribute to the redevelopment and reinvigoration of the Village and to the social and economic improvement of the Village in accordance with the legislative intent, goals and objectives of the Act; and

WHEREAS, the Village is willing to sell the Village Property to the Redeveloper at the price and on the terms and conditions hereinafter set forth, and has determined that the Redeveloper possesses the proper qualifications, financial resources and capacity to implement and complete the Project in accordance with the Plan, and all other Applicable Laws, ordinances and regulations; and

WHEREAS, in order to implement the purchase and sale of the Village Property and the development, financing, construction, operation and management of the Project, the Trustees have determined to enter into this Redevelopment Agreement along with a purchase and sale Agreement with the Redeveloper, setting forth the terms and conditions of the purchase and sale of the Village Property (the “**Purchase and Sale Agreement**”), designating Redeveloper as the “redeveloper”

of the Project as that term is defined in the Act, and specifying the respective rights and responsibilities of the Village and the Redeveloper with respect to the Project;

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein and the undertakings of each Party to the other and such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound hereby, mutually covenant, promise and agree as follows:

ARTICLE 1

DEFINITIONS

1.01 Definitions. As used in this Redevelopment Agreement the following terms shall have the meanings ascribed to such terms below.

“**Act**” is defined in the preambles hereto.

“**Affiliate**” shall mean with respect to any Person, any other Person directly or indirectly controlling or controlled by, or under direct or indirect common Control with, such Person.

“**Affordable Units**” is defined in Section 5.09.

“**Applicable Laws**” shall mean all Federal, State and local laws, ordinances, Governmental Approvals, rules, regulations and requirements applicable thereto including, but not limited to, the Act, the Municipal Land Use Law, and Environmental Laws, relevant construction codes including construction codes governing access for people with disabilities, and such zoning, sanitary, pollution and other environmental safety ordinances, laws and such rules and regulations promulgated thereunder, and all applicable Environmental Laws and applicable Federal and State labor standards.

“**Bicycle Parking Spaces**” is defined in Section 4.02(b).

“**Building Permit**” shall mean a building permit issued by or on behalf of the Village for the Project.

“**Certificate of Completion**” shall mean written acknowledgement by the Village, in recordable form, that the Redeveloper has Completed Construction of the Project in accordance with the requirements of the Redevelopment Plan and this Redevelopment Agreement.

“**Certificate of No Default**” is defined in Section 7.08.

“**Certificate of Occupancy**” shall mean a temporary or permanent certificate of occupancy as defined in the applicable section of the municipal code of the Village and the applicable provisions of the Uniform Construction Code.

“**Closing**” shall mean the conveyance of title to the Village Property to the Redeveloper by the Village.

“**Closing Date**” is defined in Section 4.03(a).

“**Commence Construction**” and “**Commencement of Construction**” shall mean the date on which the construction personnel and machinery is mobilized for construction of the Project Improvements for the Property.

“**Community Retail Agreement**” shall mean an agreement, in form and substance

substantially similar to the one attached hereto as **Exhibit H**, by and among the Village and Redeveloper, or its designee, concerning the terms and conditions of the use of the Village's occupancy of the Community Retail Space.

"Community Retail Space" is defined in Section 4.03(c).

"Completion of Construction" and **"Complete Construction"** shall mean the substantial completion of the Project in accordance with the Redevelopment Plan (sufficient for issuance of a Certificate of Occupancy if required by Applicable Laws) for the Project, subject to (i) completing minor conditions of the Governmental Approvals and (ii) installation of landscaping.

"Concept Plan(s)" shall mean concept plans for the Redevelopment of the Property, attached hereto as **Exhibit B**, as same may be amended from time to time in accordance herewith.

"Control", **"Controlling"**, **"Controlled by"** and **"under common Control with"** shall mean with respect to any Person, the possession, directly or indirectly, of the power to direct or cause the direction of the day to day management policies of such Person, whether through the ownership of voting securities or by contract or otherwise. For avoidance of doubt, the fact that a Person with the power to direct or cause the direction of day to day management policies of another Person may be required to obtain consent of one or more other Persons to annual operating plans, including, but not limited to operating and capital budgets, and other specified major decisions, shall not be deemed to mean that such Person does not have control.

"County" shall mean Essex County, New Jersey.

"COVID-19 Delay" shall mean a material delay relating to an inability to procure materials, a reduction in work force as a result of any legislation including a federal or state executive order, a delay in the receipt of approvals due to a reduction in staffing, or a challenge to any Village legislation adopted from March 1, 2020 through May 11, 2020. Redeveloper and the Village will make a good faith effort to limit all COVID-19 Delays.

"Day" shall mean a calendar day.

"Declaration of Covenants and Restrictions" shall mean the Declaration of Covenants and Restrictions in **Exhibit C**.

"Deed" shall mean the document used to convey the Village's rights in the Village Property to Redeveloper in accordance with the Purchase and Sale Agreement.

"Default" is defined in Section 7.01(b).

"Effective Date" is defined in the preambles hereto.

"Environmental Laws" shall mean any and all common law, statutes, regulations, codes, directives, orders, or ordinances of any federal, state, or local government entity, authority, agency, and/or department with authority dealing with environmental matters at the Property (whether

heretofore, now in effect or hereinafter enacted or promulgated or amended) including but not limited to: the Spill Compensation and Control Act, N.J.S.A. 58:10-23. 11, et seq.; the Industrial Site Recovery Act, N.J.S.A. 13:1k-6, et seq. (“ISRA”); the Brownfield and Contaminated Site Remediation Act, N.J.S.A. 58:10B-1, New Jersey Water Pollution Control Act, N.J.S.A. 10A-1, et seq.; the Solid Waste Management Act, N.J.S.A. 13:1E-1, et seq.; and any amendments to the foregoing.

“**Escrow Account**” is defined in Section 5.07.

“**Event of Default**” is defined in Section 7.01.

“**Financial Closing**” is defined in Section 4.05(e).

“**Force Majeure Event**” shall mean as an act or acts of God, acts of the public enemy, acts or omissions of other parties (including litigation by third parties), flood, fire, epidemics, pandemics, quarantine restrictions, embargoes, earthquake, explosion, the elements, unusually severe weather, war, terrorism, blockade, security problems, insurrections, riots, mob violence or civil disturbance, acts of the Federal government, acts of other parties, inability to procure or a general shortage of labor, equipment or facilities, energy, freight, materials or supplies in the open market, failure of transportation, strikes, walkouts, boycotts, picketing, slow-downs, work stoppages or other labor actions, or delays of subcontractors due to any of the foregoing such causes, and actions or inactions by any Federal, State or local governmental or quasi-governmental authority, including, but not limited to, utility providers, with respect to Governmental Approvals or the development of the Project, affecting the rights or obligations of the Redeveloper or the Village hereunder (including, but not limited to, delays in issuance of Governmental Approvals), court orders, laws, rules, regulations or orders of governmental or public agencies, bodies and authorities, or any other similar cause not within the control of the Parties that have a substantial direct impact on the Project or the Parties’ ability to carry out their respective obligations under this Redevelopment Agreement. A COVID-19 Delay is not a Force Majeure Event.

“**Good Faith Cure Period**” is defined in Section 7.09.

“**Governmental Approvals**” shall mean all governmental approvals required for the construction of the Project, including, without limitation: the final site plan with respect to the development of the Project submitted to, and approved by, the Planning Board, in accordance with the Municipal Land Use Law; county planning board approvals; construction plans and specifications for the obtaining of Building Permits for the proposed construction; environmental approvals, consents and authorizations from the NJDEP and any other applicable agencies; sewerage capacity approvals, adequate water allocation approval, utilities-related permits and any and all other necessary permits, licenses, consents and approvals.

“**Governmental Body**” shall mean any Federal, State, County or Village agency, department, commission, authority, court, or tribunal and any successor thereto, exercising executive, legislative, judicial or administrative functions of or pertaining to government.

“**Hazardous Substances**” shall mean any substance which is or contains (i) any “hazardous substance” as now or hereafter defined in §101(14) of the Comprehensive

Environmental Response, Compensation, and Liability Act of 1980, as amended (42 U.S.C. §9601, et seq.) (“CERCLA”) or any regulations promulgated under CERCLA; (ii) any “hazardous waste” as now or hereafter defined in the Resource Conservation and Recovery Act (42 U.S.C. §6901, et seq.) (“RCRA”) or regulations promulgated under RCRA; (iii) any substance regulated by ISRA or any regulations promulgated under ISRA, the Spill Compensation and Control Act (N.J.S.A. 58:10-23.11, et seq.) (the “Spill Act”), or any regulations promulgated under the Spill Act, the Solid Waste Management Act (N.J.S.A. 13:1E-1, et seq.), or any regulations promulgated under the Solid Waste Management Act; (iv) any substance regulated by the Toxic Substances Control Act (15 U.S.C. §2601, et seq.); (v) gasoline, diesel fuel, or other petroleum hydrocarbons; (vi) asbestos and asbestos containing materials, in any form, whether friable or non-friable; (vii) polychlorinated biphenyls; (viii) radon gas; and (ix) any additional substances or materials which are now or hereafter classified or considered to be hazardous or toxic under any Environmental Law, ordinance, rule or regulation, now or hereinafter enacted, or the common law, or any other applicable laws relating to the Property.

“**Holder**” is defined in Section 9.01.

“**Joint Venture**” is defined in Section 8.01(c)(ii).

“**Municipal Land Use Law**” shall mean N.J.S.A. 40:55D-1 et seq.

“**NJDEP**” shall mean the New Jersey Department of Environmental Protection.

“**Office Parking Spaces**” is defined in Section 4.02(a).

“**Offsite Affordable Housing Payment**” is defined in Section 5.09.

“**Parking Easement**” shall mean the easement by and between the Village and Redeveloper, or its designee, in form and substance substantially similar to the one attached hereto as **Exhibit G**, concerning the terms and conditions of the use of the Structured Parking Facility Spaces.

“**Parties**” shall mean both the Village and Redeveloper together and shall not refer to any other person or entity. Any one of the Parties may be referred to as a “**Party**”.

“**Person**” shall mean any individual, sole proprietorship, corporation, partnership, joint venture, limited liability company or corporation, trust, unincorporated association, institution, public or Governmental Body, or any other entity.

“**Planning Board**” is defined in the preambles hereto.

“**Plans**” shall mean the plans, including site plans, for the Project or any portion thereof. “Plans” shall include, but shall not be limited to, the minimum requirements of Applicable Laws or the Redevelopment Plan depending on the context of its use in this Redevelopment Agreement.

“Preliminary Assessment” shall mean a preliminary environmental investigation of the Property to determine what environmental conditions exists on the Property in accordance with Applicable Laws (including Environmental Laws).

“Project” shall mean the redevelopment of the Property consistent with the Concept Plan and in compliance with the terms and conditions set forth in the Redevelopment Plan, Applicable Laws, Governmental Approvals and this Redevelopment Agreement.

“Project Improvements” shall mean those buildings, infrastructure improvements, amenities or utilities necessitated by, associated with, desired or required by the implementation of the Project, which are located inside or outside of the Redevelopment Area, including but not limited to all facilities, amenities, on and off-street parking, landscaping, fencing, enhancements or improvements required to be made to roadways to permit or control the flow of traffic electric power transmission lines, sewer transmission conduits or pipes, water lines or pipes, storm sewers, telephone transmission lines, television cable lines and other utilities.

“Project Schedule” shall mean the schedule attached hereto as **Exhibit D**, as same may be amended from time to time in accordance herewith.

“Property” is defined in the preambles hereto.

“Public Parking Spaces” is defined in Section 4.02(a).

“Purchase and Sale Agreement” is defined in the preambles hereto.

“Qualified Entity” shall mean the Redeveloper and any Affiliate of the Redeveloper, or such other Person that the Village in its reasonable discretion determines complies with the provisions of Section 8.02.

“Redeveloper” is defined in the preambles hereto.

“Redevelopment Agreement” is defined in the preambles hereto.

“Redevelopment Area” shall mean the Property for purposes of this Redevelopment Agreement.

“Redevelopment Plan” is defined in the preambles hereto.

“Residential Parking Spaces” is defined in Section 4.02(a).

“State” shall mean the State of New Jersey.

“Structured Parking Facility” shall mean an approximately two hundred three (203) space parking garage meeting the requirements of **Exhibit F** and including the Public Parking Spaces, Residential Parking Spaces, and Office Parking Spaces.

“Structured Parking Facility Spaces” is defined in Section 4.02(a).

“Substantial Completion of the Public Parking Spaces” shall mean that a Certificate of Occupancy has been issued with respect to the Public Parking Spaces including ingress and egress thereto such that the public may enter, park and leave such area on foot or in a vehicle safely. All lighting, health and safety, security and related systems must be fully operational.

“Substantial Portion” is defined in Section 10.07.

“Trustees” is defined in the preambles hereto.

“United States Bankruptcy Code” shall mean U.S.C.A. §101 et seq.

“Village” is defined in the preambles hereto.

“Village Costs” shall mean all reasonable and necessary third party costs and expenses of the Village incurred in connection with the implementation of this Redevelopment Agreement, including costs of counsel and any planning professionals: (i) required to remedy any defect in title, including, but not limited to those set forth in the Purchase and Sale Agreement; (ii) incurred in connection with claims, disputes or litigation between Redeveloper and Village; or (iii) required in order to cause the Village Property to be vacant as required by this Redevelopment Agreement on the Closing Date.

“Village Event of Default” is defined in Section 7.09.

“Village Indemnified Parties” is defined in Section 10.16(a).

“Village Parking Authority” shall mean the Parking Authority of the Township of South Orange Village.

“Village Property” is defined in the preambles hereto.

1.02 Interpretation and Construction. In this Redevelopment Agreement, unless the context expressly otherwise requires:

(a) The terms “hereby”, “hereof”, “hereto”, “herein”, “hereunder” and any similar terms, as used in this Redevelopment Agreement, refer to this Redevelopment Agreement, and the term “hereafter” means after, and the term “heretofore” means before the date of delivery of this Redevelopment Agreement.

(b) All references to Recitals, Articles, Sections or Exhibits shall, unless otherwise indicated, refer to the Recitals, Articles, Sections or Exhibits in this Redevelopment Agreement.

(c) Words importing a particular gender mean and include correlative words of every other gender.

(d) All notices to be given hereunder and responses thereto shall be given, unless a

certain number of Days is specified, within a reasonable time.

(e) Unless otherwise indicated, any "fees and expenses" shall be required to be customary and reasonable.

(f) The use of the phrases "consult with", "in consultation with", "in collaboration with", "provide an opportunity to comment", and/or "working collaboratively" and similar phrases used anywhere in this Redevelopment Agreement with respect to the Parties shall, in each instance, be construed as imposing a reciprocal duty of good faith and best efforts upon each Party with respect to resolution of each and every issue, obligation and/or action that is the subject of such consultation or collaboration.

(g) The phrase "sole discretion" shall, in each instance, be construed as permitting the applicable Party the right to exercise its judgment without limitation and make a determination for no reason or any reason whatsoever.

(h) When used herein "knowledge" shall mean actual knowledge of an officer of the applicable Party after due investigation and inquiry.

(i) Notwithstanding anything in this Redevelopment Agreement to the contrary, each of the time frames set forth in this Redevelopment Agreement may be extended at the request of the Redeveloper at the reasonable discretion of the Village.

ARTICLE 2

REPRESENTATIONS AND WARRANTIES

2.01 Representations and Warranties of Redeveloper. Redeveloper hereby makes the following representations and warranties:

(a) Redeveloper has the legal capacity to enter into this Redevelopment Agreement and perform each of the undertakings set forth herein and in the Redevelopment Plan. This Redevelopment Agreement constitutes a valid and legally binding obligation of Redeveloper enforceable in accordance with its terms.

(b) Redeveloper is a duly organized and a validly existing legal entity existing under the laws of the State and all necessary consents have been duly adopted to authorize the execution and delivery of this Redevelopment Agreement and to authorize and direct the persons executing this Redevelopment Agreement to do so for and on the Redeveloper's behalf.

(c) No receiver, liquidator, custodian or trustee of Redeveloper shall have been appointed as of the Effective Date, and no petition to reorganize Redeveloper pursuant to the United States Bankruptcy Code or any similar statute that is applicable to the Redeveloper shall have been filed as of the Effective Date;

(d) No adjudication of Bankruptcy of the Redeveloper or a filing for voluntary bankruptcy by Redeveloper under the provisions of the United States Bankruptcy Code or any other similar statute that is applicable to the Redeveloper shall have been filed;

(e) No indictment has been returned against any official of Redeveloper with respect to any transaction related to the transactions contemplated by the terms of this Redevelopment Agreement;

(f) Redeveloper's execution and delivery of this Redevelopment Agreement and its performance hereunder will not constitute a violation of any operating, partnership and/or stockholder agreement of Redeveloper or of any agreement, mortgage, indenture, instrument or judgment, to which Redeveloper is a party;

(g) Redeveloper is financially and technically capable of developing, designing, financing, constructing, operating, and maintaining the Project;

(h) To the best of Redeveloper's knowledge there is no action, proceeding or investigation now pending, nor any basis therefore, known or believed to exist which (i) questions the validity of this Redevelopment Agreement or any action or act taken or to be taken by Redeveloper pursuant to this Redevelopment Agreement or (ii) is likely to result in a material adverse change in Redeveloper's property, assets, liabilities or condition which will materially and substantially impair his ability to perform pursuant to the terms of this Redevelopment Agreement.

(i) Redeveloper's execution and delivery of this Redevelopment Agreement and his performance hereunder will not constitute a violation of any agreement, mortgage, indenture, instrument or judgment, to which Redeveloper is a party.

(j) To the best of Redeveloper's knowledge and belief after diligent inquiry all information and statements included in any information submitted to the Village and its agents, including but not limited to, McManimon, Scotland & Baumann, LLC, are true and correct in all respects. Redeveloper acknowledges that the facts and representations contained in the information, submitted by Redeveloper are a material factor in the decision of the Village to enter into this Redevelopment Agreement.

(k) Redeveloper is not delinquent with respect to any taxes, payments in lieu of tax, service charge, or similar obligations owed to the Village for any property situated in the Village.

(l) The Redeveloper's certificate of formation and certificate of good standing, duly certified by the Secretary of State of the state of the Redeveloper's formation, are in full force and effect.

(m) The ownership and management structure of the Redeveloper is set forth in **Exhibit E** and is true as of the Effective Date. The Redeveloper shall, upon any change in the ownership and management structure set forth in **Exhibit E**, furnish the Village with a complete statement subscribed and sworn to by the managing member of the Redeveloper, setting forth all of the changes in the ownership and management structure as shown on **Exhibit E**.

2.02 Representations and Warranties of the Village. Village hereby makes the following representations and warranties:

(a) The Village has the legal power, right and authority to enter into this Redevelopment Agreement and the instruments and documents referenced herein to which the Village is a party, to consummate the transactions contemplated hereby, and to perform its obligations hereunder.

(b) This Redevelopment Agreement is duly executed by the Village and is valid and legally binding upon the Village and enforceable in accordance with its terms. The execution and delivery hereof shall not constitute a default under or violate the terms of any indenture, agreement or other instrument to which the Village is a party.

(c) The designation of the Property, the adoption of the Redevelopment Plan and the designation of Redeveloper were done in conformance with Act and the Village is duly and properly acting as the "redevelopment entity" for the Village pursuant to the Act.

(d) There is no pending, or to the best of the Village's knowledge, threatened litigation that would prevent the Village from performing its duties and obligations hereunder.

(e) While this Redevelopment Agreement remains in effect, the Village will not exercise its power of eminent domain with respect to all or part of the Property.

ARTICLE 3

COVENANTS AND RESTRICTIONS

3.01 Covenants and Restrictions. Redeveloper shall record the Declaration of Covenants and Restrictions in the office of the Clerk of Essex County, New Jersey on the Closing Date.

3.02 Speculative Development. Redeveloper represents its undertakings pursuant to this Redevelopment Agreement are for the purpose of redevelopment of the Property and not for speculation in land holding. Redeveloper shall not use the Property, or any part thereof, as collateral for an unrelated transaction.

3.03 Compliance with Redevelopment Agreement. Redeveloper shall ensure that all consultants, professionals, employees, agents, contractors engaged by Redeveloper or any of Redeveloper's subcontractors shall have the skill and judgment necessary to implement the Project in compliance with the terms and conditions of this Redevelopment Agreement.

3.04 Effect and Duration of Covenants. It is intended and agreed that the covenants and restrictions set forth in the Declaration of Covenants and Restrictions shall be covenants running with the land. All covenants in the Declaration of Covenants and Restrictions, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Redevelopment Agreement, shall be binding, to the fullest extent permitted by law and in equity, for the benefit and in favor of, and enforceable by the Village and its successors and assigns, and any successor in interest to the Property, or any part thereof, against Redeveloper, his successors and assigns and every successor in interest therein, and any party in possession or occupancy of the Property or any part thereof. Notwithstanding the foregoing, the agreements and covenants set for in the Declaration of Covenants and Restrictions shall cease and terminate upon the issuance of a Certificate of Completion for such improvements, provided however, that the covenant in Section 2(C) of the Declaration of Covenants and Restrictions shall remain in effect without limitation as to time.

3.05 Enforcement by Village. In amplification, and not in restriction of the provisions of this Article 3, it is intended and agreed that the Village and its successors and assigns shall be deemed beneficiaries of the agreements and covenants set forth in the Declaration of Covenants and Restrictions both for and in their own right but also for the purposes of protecting the interests of the community and other parties, public or private, in whose favor or for whose benefit such agreements and covenants shall run in favor of the Village for the entire period during which such agreements and covenants shall be in force and effect, without regard to whether the Village has at any time been, remains, or is an owner of any land or interest therein to or in favor of which such agreements and covenants relate.

ARTICLE 4

CONVEYANCE OF THE PROPERTY TO REDEVELOPER

4.01 Agreement to Sell and Purchase the Property. Subject to the terms and conditions herein, the Village agrees to sell the Village Property to Redeveloper, and Redeveloper agrees to purchase the Village Property from the Village, in consideration of Redeveloper's undertaking to construct the Project in accordance with the provisions of the Purchase and Sale Agreement and Section 4.03 herein.

4.02 Motor Vehicle and Bicycle Parking.

(a) **Structured Parking Facility.** The Village Property is currently used as a public parking lot. As part of the Project, Redeveloper agrees to construct a structured parking facility on the Property sufficient to provide the availability of a minimum of two hundred three (203) parking spaces (the "**Structured Parking Facility Spaces**") in accordance with this Section 4.02 and the Parking Easement. The Structured Parking Facility Spaces shall include: (i) a minimum of seventy (70) public parking spaces, including sixty-eight (68) standard spaces and two (2) handicap accessible spaces, for use by the public at all times (the "**Public Parking Spaces**"); (ii) a minimum of ten (10) parking spaces dedicated for office tenant employee spaces (the "**Office Parking Spaces**"); and (iii) approximately One Hundred and Twenty Five (125) dedicated residential parking spaces (the "**Residential Parking Spaces**") as required under the Redevelopment Plan. The Structured Parking Facility shall be constructed substantially in accordance with specifications attached hereto as **Exhibit F**. The Structured Parking Facility shall be outfitted with electrical vehicle charging stations to accommodate electric vehicle charging in accordance with the applicable approved final site plan. The Structured Parking Facility will be owned by Redeveloper. Upon the issuance of a temporary or permanent certificate of occupancy, Redeveloper shall record the Parking Easement, a form of which is attached hereto as **Exhibit G** and provide evidence of such recording to the Village within ten (10) days of the receipt thereof.

(b) **Bicycle Parking Spaces.** As part of the Project, Redeveloper shall install bike storage area sufficient to provide the availability of a minimum of thirty-eight (38) bicycle parking spaces (the "**Bicycle Parking Spaces**"). A minimum of twenty (20) of the Bicycle Parking Spaces shall be located indoors and provided in a secure area for building tenants, and maintained by Redeveloper. A minimum of eighteen (18) of the Bicycle Parking Spaces shall be installed by Redeveloper and provided for public use including: (i) six (6) Bicycle Parking Spaces located within the Structured Parking Facility; (ii) six (6) Bicycle Parking Spaces located within the public alleyway; and (iii) six (6) Bicycle Parking Spaces located on-street, along either Vose Avenue or South Orange Avenue. Installation of any Bicycle Parking Spaces dedicated for public use in excess of the foregoing shall be the responsibility of the Village. Village shall be responsible for maintaining the Bicycle Parking Spaces dedicated for public use.

4.03 Terms and Conditions for Purchase and Sale of Village Property. (a) Within thirty (30) days of the receipt of site plan approval, unless otherwise agreed to in the Purchase and Sale Agreement (the "**Closing Date**"), the Village shall convey the Village Property to the Redeveloper in accordance with the terms of the Purchase and Sale Agreement. Redeveloper shall make a good faith effort to close on the Village Property prior to December 31, 2020.

(b) The Redeveloper shall pay to the Village, the sum of one million three hundred thousand and 00/100 Dollars (\$1,300,000.00) as the purchase price for the Village Property.

(c) The Village shall have the right to, subject to provisions set forth in the Community Retail Agreement, lease up to two thousand (2,000) square feet of ground-floor retail on the South Orange Avenue Frontage from Redeveloper (the "**Community Retail Space**") for a term of twenty-five (25) years (the "**Initial Term**") commencing upon Project Completion. The Parties agree to enter into the Community Retail Agreement, in form and substance substantially similar to the one attached hereto as **Exhibit J**, which shall include the following material terms: (i) the Village shall pay the Redeveloper, as rent, one dollar (\$1.00) annually during the Initial Term, for the Community Retail Space; (ii) the Village shall have two (2) consecutive options to extend the term of the lease by five (5) years at market rate rent; (iii) the Village must provide Redeveloper with twelve (12) months written notice of its intent to exercise either option with a proposed base rent; (iv) in the event the Parties cannot agree to market rate rent during any lease extension, the Parties agree to pursue 'Final-offer' arbitration to establish the rental amount for the new term; (v) Tenant shall be responsible for operating expenses and real estate taxes during any option term; and (vi) the Redeveloper further agrees as follows: (A) the storefront shall be delivered to the Village as a "warm vanilla shell" with minimally finished interior, including ceilings, basic lighting fixtures, rough plumbing, heating and cooling (HVAC), interior walls, electrical outlets, rest rooms and concrete floor, and (B) the final floor plan, including location of rough plumbing, bathrooms and electrical fixtures shall be coordinated with the Village prior to installation Village. The Parties may agree to incorporate terms for Redeveloper's construction of additional "tenant improvements" in the Community Retail Space, which may require additional consideration on the part of the Village.

4.04 Conditions Precedent to Obligations of Redeveloper. The obligation of Redeveloper to close title on the Village Property hereunder shall be subject to the fulfillment on or before the Closing Date of all the following conditions, any or all of which may be waived by Redeveloper in its sole discretion:

(a) Village shall have delivered to Redeveloper all the items required to be delivered to Redeveloper pursuant to Article 5.

(b) Title to the Property shall be in compliance with the requirements of this Redevelopment Agreement.

(c) All of the representations and warranties of Village contained in this Redevelopment Agreement shall be true and correct in all material respects as of the Closing Date.

(d) Village shall have performed and observed, in all material respects, all covenants and agreements of this Redevelopment Agreement to be performed and observed by Village as of the Closing Date.

(e) Redeveloper shall have received all Governmental Approvals required for the construction, development and use of the Property in accordance with this Redevelopment Agreement, on terms and conditions reasonably satisfactory to Redeveloper, and all of such

Governmental Approvals shall be final, with all appeal periods expired without the filing of any appeal or if any appeal is filed, such appeal has been finally resolved on terms reasonably satisfactory to Redeveloper.

(f) Village and Redeveloper shall have executed a financial agreement pursuant to N.J.S.A. 40A:20-1 et seq., which remains in full force and effect.

(g) Village and Redeveloper shall have agreed upon and executed the Parking Easement, which shall remain in escrow until the issuance of a temporary or permanent certificate of occupancy, at which time Redeveloper shall record the same.

4.05 Conditions Precedent to Obligations of Village. The obligation of Village to close title hereunder shall be subject to the fulfillment on or before the Closing Date of all the following conditions, any or all of which may be waived by Village in its sole discretion:

(a) All of the representations and warranties of Redeveloper contained in this Redevelopment Agreement shall be true and correct in all material respects as of the Closing Date.

(b) Redeveloper shall have performed and observed, in all material respects, all covenants and agreements of this Redevelopment Agreement to be performed and observed by Redeveloper as of the Closing Date.

(c) Village and Redeveloper shall have executed a financial agreement pursuant to N.J.S.A. 40A:20-1 et seq., which remains in full force and effect.

(d) Village and Redeveloper shall have executed the Purchase and Sale Agreement, which shall remain in full force and effect.

(e) Redeveloper shall have closed on a construction loan and committed sufficient equity to complete the Project (the "**Financial Closing**") on terms and conditions satisfactory to Redeveloper provided that the Village shall have the right to determine that Financial Closing has not occurred if it determines that there will be insufficient funds following such Financial Closing to complete the Structured Parking Facility.

(f) Redeveloper shall have executed a contract for the construction of the Structured Parking Facility and have obtained a performance bond with respect to the Public Parking Spaces on terms and conditions satisfactory to Redeveloper and Village.

(g) Village and Redeveloper shall have executed the escrow agreement described in the Parking Easement, which shall remain in escrow until the issuance of a temporary or permanent certificate of occupancy, at which time, Redeveloper shall record the same.

ARTICLE 5

IMPLEMENTATION OF THE PROJECT

5.01 The Project. (a) The Redeveloper agrees to undertake the Project. The Redeveloper further agrees that, notwithstanding the Act, it is the Redeveloper's sole responsibility to undertake the appropriate measures to negotiate with, acquire, relocate or otherwise address the existence of existing utilities in order to complete the Project as provided by this Redevelopment Agreement. Redeveloper shall exercise reasonable efforts to ensure the effective coordination between the onsite and offsite Project Improvements and shall reasonably cooperate with the Village to ensure that the implementation of the Project does not unreasonably interfere with the operation of existing utilities. Redeveloper agrees to provide all performance and maintenance bonds as required by any Governmental Body, utility company, or pursuant to Applicable Laws.

(b) The Village approves the Concept Plan, including, but not limited to, site layout, building configuration, building height, building elevations, materials and all other information shown thereon. Any material modifications to the Concept Plan will require approval of the Village and Redeveloper. Furthermore, Redeveloper acknowledges that it will be required to submit more detailed site plans that comply with the Redevelopment Plan for review and approval by the Planning Board in accordance with the Municipal Land Use Law and to comply with the provisions of such approval.

(c) The Project shall, in accordance with this Redevelopment Agreement and Concept Plan and in compliance with the Redevelopment Plan and any approvals or deviations granted by the Village's Planning Board, include: (i) one (1) occupied five (5) story structure plus a "basement" with a maximum height of 65'-6" from South Orange Avenue (elevation +160') and 61'-6" from Taylor Place (elevation +164') with and otherwise applicable height 36'-0" – 48'-0"; (ii) not less than twelve thousand (12,000) square feet of retail space including: (A) a minimum of two thousand two hundred (2,200) square feet of ground-floor retail space on Vose Avenue Frontage; however, in the event COVID-19 (or other pandemic as defined by the World Health Organization) related regulations, legislation or orders require expansion of the lobby/amenity space to accommodate for requisite distancing, Redeveloper shall, subject to the applicable statutory requirements of the MLUL, be permitted to expand the lobby into the adjacent retail space but in no event decrease the size of the Village Community Retail space, and (B) a minimum nine thousand five (9,500) square feet of ground-floor retail on the South Orange Avenue Frontage (including two thousand (2,000) square feet of Community Retail Space dedicated to the Village, as described more fully in Section 4.03(c) and the Community Retail Agreement attached hereto as **Exhibit J**) as provided per the Concept Plan to include necessary ADA access and restroom facilities throughout the duration of any financial agreement entered into by the Parties; (iii) a maximum of ten thousand (10,000) square feet of office space; (iv) construction of the Public Parking Facility including a minimum of two hundred three (203) parking spaces in accordance with the Structured Parking Facility Specifications attached hereto as **Exhibit F**; (v) creation of the Bicycle Parking Spaces in accordance with Section 4.02(b) herein; (vi) one hundred eleven (111) residential units including eleven (11) on-site affordable units as described more fully in Section 5.09 and an additional unit reserved for on-site superintendent; (vii) appropriate on-site and off-site infrastructure, amenities and related improvements including but not limited to a gym/fitness area, public plaza, second floor terrace area, bike storage area and lobby and (viii) an

alleyway providing permanent pedestrian connectivity between South Orange Avenue and Taylor Place, with a minimum of one (1) connection to Scotland Road to be designed according to the specifications of the Redevelopment Plan. In accordance with these requirements, these pedestrian connections shall be publicly accessible on a 24 hour basis, seven (7) days a week which shall be maintained as set forth herein.

(d) Project Design-The Project shall include the following key design elements: (i) access to rear storefronts of existing structures within the block shall be maintained; (ii) Public parking and alleyway shall be constructed “at-grade” with existing retail storefronts to be maintained within adjacent buildings; (iii) “Shadowbox” style display installation and landscaping shall be installed at ground level along Vose Avenue to activate and screen interior parking; (iv) Step-Backs and setbacks shall be in compliance with the Redevelopment Plan. Redeveloper shall be responsible for the construction and installation of these design elements as well as the alleyway, and the furnishings, lighting and seating contained within.

(e) The construction and associated staging of the Project shall not interfere with the course of normal business operations for the surrounding properties.

5.02 Designation of Redeveloper. Redeveloper is designated as “redeveloper” for the Project under the Act and Redeveloper shall have the exclusive right to redevelop and implement the Project on the Property in accordance with the terms and conditions of this Redevelopment Agreement, the Plan and Applicable Laws.

5.03 Redeveloper Deadline: Governmental Approvals, Commencement of Construction and Completion of Construction. Redeveloper shall use commercially reasonable efforts to seek to obtain all Government Approvals within three hundred sixty-five (365) Days of the Effective Date. Redeveloper shall Commence Construction within sixty (60) Days after the Closing Date. Subject to the terms of this Redevelopment Agreement and subject to extension resulting from Force Majeure Events, a COVID-19 Delay and delays caused by acts or omissions of the Village, the Redeveloper shall Complete Construction within twenty-four (24) months following Commencement of Construction.

5.04 Project Completion. Redeveloper agrees to diligently undertake and implement the Project throughout the term of this Redevelopment Agreement and shall complete the Project and obtain a Certificate of Completion with respect to the entire Project within twenty-six (26) months of the Commencement of Construction, subject only to Force Majeure Events, a COVID-19 Delay and delays resulting from the acts or omissions of the Village. Redeveloper agrees to use diligent commercially reasonable efforts to complete the Structured Parking Facility within twelve (12) months of the Commencement of Construction and apply for a Certificate of Occupancy with respect to such Structured Parking Facility immediately following the completion of same.

5.05 Construction Assurances. Redeveloper shall, upon Commencement of Construction, proceed diligently to Complete Construction of the Project, subject only to Force Majeure Events, a COVID-19 Delay and delays resulting from the acts or omissions of the Village. Upon the Commencement of Construction, Redeveloper shall maintain fencing and wrapping in order to mitigate construction debris surrounding the Redevelopment Area. Such fencing shall incorporate attractive wrapping, banners or signage created at the direction and with the approval

of the Village and at the expense of Redeveloper. Redeveloper shall have the option to provide attractive wrapping to advertise the Project but shall, at a minimum, provide at least half of the surface area of the fencing on South Orange Avenue for use by the Village or its designee. Neither party shall utilize any of its allocated space for political advertisements advocating for any candidate, initiative or political party and all allocated space shall be for the benefit of the community or advertisement for the Project.

5.06 Certificates of Occupancy and Certificates of Completion. (a) Upon Completion of Construction, Redeveloper shall apply to the Village for a Certificate of Occupancy.

(b) Following the issuance of the final Certificates of Occupancy and the satisfaction of the terms and conditions of this Redevelopment Agreement, the Village agrees to issue a Certificate of Completion for the Project. The Certificate of Completion shall constitute a recordable conclusive determination of the satisfaction and termination of the agreements and covenants with respect to the Project in this Redevelopment Agreement and the Redevelopment Plan with respect to the obligations of Redeveloper to construct the Project within the dates for completion of same as set forth in the Project Schedule. Within thirty (30) Days after written request by Redeveloper, the Village shall provide Redeveloper with the Certificate of Completion or a written statement setting forth in detail the reasons why it believes that Redeveloper has failed to complete the Project in accordance with the provisions of this Redevelopment Agreement or is otherwise in default under this or any other applicable agreement and what reasonable measures or acts will be necessary in the reasonable opinion of the Village in order for Redeveloper to be entitled to the Certificate of Completion.

5.07 Village Costs Escrow Account. Upon the Effective Date, Redeveloper agrees to establish with the Village's chief financial officer a non-interest-bearing escrow account (the "**Escrow Account**") having an initial minimum balance of twenty-five thousand and 00/100 dollars (\$25,000.00). Prior to the Village's withdrawal of funds from the Escrow Account for the payment of Village Costs, the Village shall provide Redeveloper with a copy of each invoice reflecting the Village Costs to be paid. Unless Redeveloper within ten (10) Days of its receipt of any such copy provides a written objection stating that any invoiced item is not a Village Cost, the Village shall be free to withdraw funds from the Escrow Account for the payment of such invoiced services. If, when and as often as may occur that the Escrow Account is drawn down to or below ten thousand and 00/100 dollars (\$10,000.00), the Village shall so notify Redeveloper and Redeveloper shall immediately thereafter provide to the Village an amount sufficient to replenish the Escrow Account to twenty-five thousand and 00/100 dollars (\$25,000.00) for use in accordance with these terms.

Upon issuance of a Certificate of Completion, or in the event that this Redevelopment Agreement is terminated, then all escrowed monies shall be returned to Redeveloper following the payment from of the Village Costs incurred up to the time of said Certificate of Completion or termination.

5.08 Off-Site Improvements. Redeveloper agrees to make a one-time monetary contribution of seven hundred thousand and 00/100 dollars (\$700,000.00) to the Village for the purposes of funding off-site capital improvements and associated costs. This such amount is non-refundable and shall be due and payable no later than the date the Redeveloper receives the first

building permit for any portion of the Project. Use of these funds for projects by the Village shall be deemed pre-approved by the Parties for improvements within the map attached hereto and those projects set forth in **Exhibit I**.

5.09 Affordable Housing Obligation. Eleven (11) of the residential rental units to be constructed shall be maintained as affordable housing (the “**Affordable Units**”), which the Village agrees to apply towards satisfaction of the Village’s obligations under the Fair Housing Act, whether under the rules of COAH or otherwise. Approximately three (3) of the Affordable Units shall be one-bedroom units, approximately five (5) shall be two-bedroom units, and approximately three (3) shall be three-bedroom units. For the purposes hereof, all the Affordable Units shall be affordable to persons and families of low or moderate income within the meaning of the Fair Housing Act. Redeveloper shall also make a contribution to the Village of eight hundred twenty-five thousand and 00/100 dollars (\$825,000.00) (the “**Offsite Affordable Housing Payment**”) representing a financial contribution in respect of affordable housing constructed off site for an additional eleven (11) units at seventy-five thousand and 00/100 dollars (\$75,000.00) per unit, payable fifty percent (50%) upon the issuance of building permits and fifty percent (50%) percent upon issuance of Certificates of Occupancy for fifty percent (50%) of the residential units in the Project. The Village agrees to be responsible for administration of affordable housing, including, but not limited to, making determinations of eligibility and priority of applicants with respect to the Affordable Units in the Project.

5.10 First Source Employment. Redeveloper shall make good faith efforts, and shall provide in its contracts with its contractors and subcontractors that they must make good faith efforts, to employ Village residents and patronize Village businesses if possible in the implementation and construction of the Project, on economically competitive terms and consistent with the Project budget. Redeveloper shall notify local residents of the pendency of the Project by way of advertisements or stories in local publications, which shall contain contact information in the event any local residents or businesses wish to apply or bid for work connected to the Project.

5.11 Maintenance and Landscaping. Redeveloper shall keep the Property free from any substantial accumulation of debris or waste materials and shall maintain in good condition any landscaping and amenities required under any applicable approved final site plan. In accordance with the terms and conditions of the Parking Easement Agreement, the Village shall be responsible for maintaining the pedestrian and vehicular ingress and egress to the Public Parking Spaces, the walkways within the Structured Parking Facility and the alleyways, including but not limited to snow removal, salt applications, repair and replacement of pavers, and removal of debris and waste. Redeveloper shall be responsible for snow removal along sidewalks on South Orange Avenue, Vose Avenue along perimeter of the Building and Taylor Place up to the curb cut.

5.12 Neighborhood Impacts. Redeveloper acknowledges that the construction of the Project may have certain impacts on the neighborhoods in the vicinity of the Project. Although it is anticipated that the Project will provide many positive effects on the community, it is also recognized that it may result in some temporary inconveniences during the time that construction takes place and for a short time thereafter. Therefore, Redeveloper shall take reasonable steps in order to minimize any material negative effects that the construction of the Project may produce. As a result, the Village and Redeveloper agree herein to address the reasonable concerns of the surrounding neighborhoods in order to assure the citizens of the Village that reside in those

neighborhoods that the Project will be completed with minimum inconvenience as is practicable. Redeveloper shall be permitted, by variance of the Village, approval of which shall not be unreasonably withheld, to conduct construction activities outside the hours permitted by Village code.

5.13 Traffic. Redeveloper has provided traffic analyses and information regarding traffic to the Village and will provide any additional required information to the Planning Board in connection with its application for site plan approvals and shall comply with the conditions of site plan approvals with regard to traffic both during construction and thereafter. Without limiting the foregoing, Redeveloper agrees to work closely with the Village and to comply with all Village ordinances to mitigate the impact of construction vehicles, traffic around the Property during construction and related concerns, and to use commercially reasonable efforts to minimize the traffic effects of the Project upon the surrounding neighborhoods. Notwithstanding anything to the contrary in this Redevelopment Agreement, neither the Village nor Redeveloper shall have any obligations to construct or contribute to the cost of traffic improvements and, unless otherwise agreed by Redeveloper, the issuance of any approval conditioned upon such improvements or contribution by Redeveloper will not be deemed to satisfy the requirements of this Redevelopment Agreement for Governmental Approvals. Any such analysis shall require coordination with the redevelopment and development occurring in connection with the Library structured parking lot and the redevelopment of Village Hall.

5.14 Illumination, Noise and Pollution. Redeveloper is mindful of the size of the Project and the potential effects that the construction of such an undertaking may have on the surrounding communities. Therefore, Redeveloper agrees that it will take reasonable steps to minimize the passage of excessive or unwarranted illumination, noise or pollution into the surrounding communities. Redeveloper shall take reasonable measures to ensure that the improvements on the perimeter of the Property shall not be damaged or materially disturbed. Redeveloper commits to follow all applicable construction laws, regulations and standards in the industry to address these concerns and furthermore commits to having a program in place, prior to the Commencement of Construction, to reasonably address such concerns.

5.15 Security and Safety. Redeveloper further commits to be cognizant of and address reasonable traffic safety issues by complying with all applicable traffic safety provisions both during and after construction of the Project.

5.16 Parking During Construction. Redeveloper acknowledges that it is unlikely that sufficient on-site parking will be available for construction workers during construction of the Project and agrees that Redeveloper and its subcontractors will be responsible, at their own cost, for making arrangements for off-site parking to the extent required. The Village shall further be responsible for all costs related to the relocation of any lost Village parking from the execution date of the Purchase and Sale Agreement to the availability of the Public Parking Spaces. The Village shall not be responsible for any parking costs of the Redeveloper. The Village may utilize the fund described in Section 5.08 herein for any costs related to the Village's obligations set forth in this Section 5.16.

5.17 Rodent, Insect and Animal Control. Redeveloper will take reasonable steps to minimize and control the migration of rodents, insects, or other animals from the Property during

the construction of the Project. Redeveloper will undertake to provide controls in accordance with all applicable laws and other construction standards such that the issue of rodent, insect and animal control is reasonably addressed prior to the Commencement of Construction. Redeveloper agrees to coordinate this effort with the Village's Department of Health.

5.18 Grant of Easements. Each Party shall grant to the other the temporary and permanent easements which are necessary for access and for the proper functioning of utility and drainage systems, for access and parking, and for roadway access, and as are otherwise necessary to facilitate construction and operation of the Project as contemplated by the Governmental Approvals.

5.19 No Reliance on Other Investigations. Redeveloper further agrees, acknowledges and represents that, subject to the terms hereof, Redeveloper is entering into this Redevelopment Agreement and shall perform all of its obligations hereunder and consummate the transaction contemplated by this Redevelopment Agreement solely in reliance on and as a result of Redeveloper's own investigations and efforts and at Redeveloper's sole risk, understanding that any such investigations, examinations and inspections may not reveal any or all adverse or existing conditions, aspects or attributes related to the redevelopment to the Property.

5.20 Execution of Documents. Redeveloper shall, in order to effectuate the purposes of this Redevelopment Agreement, make, execute, acknowledge and deliver any commercially reasonable contracts, orders, receipts, writings and instructions with any other persons, firms or corporations and in general do all things which may be requisite or proper for the acquisition, construction and development of the Project in accordance with the terms of this Redevelopment Agreement and all necessary Governmental Approvals.

5.21 Delivery of Consultants' Reports. Redeveloper agrees to promptly deliver to the Village copies of any surveys, reports, analyses, test results and other written reports or documents prepared for Redeveloper by any consultant with respect to the Property, including, but not limited to, wetlands investigations, environmental assessments, soil tests, surveys, title commitments, engineering analyses, utility capacity analyses and the like.

5.22 Fees. Redeveloper shall be subject to normal and customary application fees for Village approvals and review processes for the Governmental Approvals for the Project, as well as normal and customary Building Permit fees.

5.23 Redeveloper's Equity. Redeveloper shall commit the requisite equity and obtain sufficient debt financing in order to finance the Project.

5.24 Redeveloper Environmental Compliance. (a) Redeveloper agrees that Redeveloper and its Affiliates, representatives, agents, employees, lessees, contractors and others performing work for or on behalf of Redeveloper shall not, except as reasonably required in connection with the construction and operation of the Project, use, store, dispose of, generate, discharge, release or handle Hazardous Substances on or about the Project, and that all activities performed by such Persons on the Property shall be performed in compliance with Environmental Laws.

(b) Redeveloper agrees to provide to the Village promptly upon receipt, true and complete copies of any environmental reports, test results or other documents received by Redeveloper or sent to the NJDEP or any other Governmental Body with regard to the presence of Hazardous Substances on the Property.

5.25 Village Cooperation. The Village shall cooperate with and assist Redeveloper so as to enable Redeveloper to implement, develop and complete the Project in accordance with the Concept Plan and to otherwise perform Redeveloper's obligations and responsibilities under this Redevelopment Agreement. This cooperation shall include, but not be limited to, (a) causing all Building Permits over which the Village or any of its agencies or offices has jurisdiction to be granted to Redeveloper provided the applications for same comply with applicable law, (b) assisting Redeveloper in obtaining Governmental Approvals, in expediting required action by the Planning Board in connection with site plan and subdivision applications filed by Redeveloper in connection with this Redevelopment Agreement, (c) amending the Redevelopment Plan to incorporate changes that are mutually agreed upon by the Village and Redeveloper, and (d) the exercise of such other actions pursuant to the Act as may be reasonably necessary to carry out the purpose and intent of this Redevelopment Agreement. Nothing herein, however, shall constitute a guaranty or a warranty by the Village that the Redeveloper will obtain site plan approval from the Planning Board, or any other Governmental Approvals, including any county approvals, if required.

5.26 Redeveloper Tax Payment. From the Effective Date through the first payment of the Annual Service Charge Start Date (as defined in the Financial Agreement) Redeveloper shall make quarterly tax payments to the Village. Until such time as the Annual Service Charge Start Date, Redeveloper recognizes that payments shall be, at a minimum, One Hundred Ninety-Two Thousand Seven Hundred Forty-Five Dollars and Sixty-Four Cents (\$192,745.64) annually and shall increase with any Village tax increases. The first and final payments shall be pro-rated to reflect the applicable number of days in the quarter.

ARTICLE 6

PROJECT OVERSIGHT

6.01 Progress Meetings. At the request of the Village, Redeveloper agrees to attend and participate in progress meetings not less frequently than quarterly with representatives of the Village to report on the status of the Project and to review the progress under the Project Schedule, as the same may be amended from time to time by Redeveloper. The meetings shall be held at the Village's Municipal Building or other convenient location in the Village. Prior to the meetings, subject to the terms of Section 6.02 herein, representatives of the Village may visit the Project to inspect the progress of the work. Redeveloper shall prepare the agenda for the progress meetings in advance (which shall include, *inter alia*, any agenda items reasonably requested by the Village) and shall provide information to the Village at the meetings regarding the progress of the Project, including but not limited to, Governmental Approvals, submissions, financial commitments, construction of Project Improvements, compliance with the Redevelopment Plan and activities concerning marketing and leasing. At the meeting, this information will be evaluated by the Village to determine compliance with the terms and conditions of this Redevelopment Agreement and the Project Schedule, it being understood that the dates set forth in the Project Schedule are preliminary estimates only and subject to revision.

6.02 Progress Reports. Commencing on the first Day of the second month after the Effective Date, Redeveloper shall submit to the Village a monthly written progress report in the form attached hereto as **Exhibit H**.

ARTICLE 7

EVENTS OF DEFAULT; TERMINATION

7.01 Events of Default. Any one or more of the following shall constitute an “**Event of Default**” hereunder, subject to Force Majeure Extension, a COVID-19 Delay and tolling as may be provided elsewhere in this Redevelopment Agreement:

(a) Redeveloper’s failure to close on the Closing Date, which is not cured within forty-five (45) Days after written notice, shall constitute an Event of Default and the Village, at its sole discretion, may immediately terminate this Redevelopment Agreement.

(b) Redeveloper’s failure to observe or perform any covenant, condition, representation, warranty or agreement hereunder and any other failure, act or omission by Redeveloper designated elsewhere in this Redevelopment Agreement as a “Default” or a “default” (any such failure, Default or default being hereinafter referred to as a “**Default**”), and except as otherwise specified below the continuance of such Default for a period of thirty (30) Days after Notice from the Village specifying the nature of such Default and requesting that such Default be remedied; provided, however, if the Default is one that cannot be completely remedied within thirty (30) Days after such Notice, it shall not be an Event of Default as long as Redeveloper is proceeding in good faith and with due diligence to remedy the same as soon as practicable; provided further, however, Redeveloper’s failure to close on the Closing Date be subject only to the provisions of Section 7.01(a).

(c) Redeveloper’s failure or refusal to make any payment or deposit of funds required hereunder as and when required.

(d) (i) Redeveloper shall have applied for or consented to the appointment of a custodian, receiver, trustee or liquidator of all or a substantial part of his assets; (ii) a custodian shall have been legally appointed with or without consent of Redeveloper; or (iii) Redeveloper, (1) has made a general assignment for the benefit of creditors, or (2) has filed a voluntary petition in bankruptcy or a petition or an answer seeking an arrangement with creditors.

(e) Redeveloper (i) fails to perform his obligations with respect to acquisition of the Property or the implementation of the Project in accordance with this Redevelopment Agreement, including but not limited to failure to Commence Construction or Complete Construction in accordance with this Redevelopment Agreement; or (ii) abandons the Project or substantially suspends construction work without the prior knowledge and consent of the Village.

(f) Redeveloper’s failure to pay or delinquency in the payment of real property taxes or assessments when due, which failure or delinquency is not cured within thirty (30) Days of Notice by the Village (provided that Redeveloper shall have the right to contest such taxes or assessments in accordance with applicable law).

(g) Cancellation or termination by reason of any act or omission of Redeveloper of any insurance policy, performance or completion, letter of credit, guaranty or other surety required hereunder to be provided by Redeveloper for the benefit of the Village, immediately upon

cancellation or termination thereof if not replaced with no resulting gaps in coverage within ten (10) Days after receiving Notice from the Village.

7.02 Remedies Upon Event of Default. Whenever any Event of Default of Redeveloper shall have occurred, the Village may, on written notice to Redeveloper terminate this Redevelopment Agreement and Redeveloper's designation as Redeveloper hereunder, and take whatever other action at law or in equity as may appear necessary or desirable to enforce the performance or observance of any rights, remedies, obligations, agreements, or covenants of Redeveloper under this Redevelopment Agreement. Without limiting the foregoing, the Village may, upon an Event of Default, in addition to its exercise of all other remedies reserved herein, exercise the right of reverter or liquidated damages clause in the amount of One Million Dollars (\$1,000,000.00) ("**Liquidated Damages**"), at Redeveloper's discretion, set forth in the Deed subject to, and in accordance with, the terms set forth therein. In the event Redeveloper elects to pay Village Liquidated Damages in the amount set forth herein, the Parking Easement shall become automatically null and void. In such event, the Village consents, with no further action of the Village required, to execute a Release of Parking Easement to be recorded in the office of the Essex County Register.

7.03 Delivery and Assignment of Plans upon Termination. Other than Redeveloper's election to pay Village Liquidated Damages, in the event of a termination of the Redeveloper as redeveloper, should Redeveloper fail to elect to pay Liquidated Damages in lieu of reversion, Redeveloper shall promptly deliver to the Village, and assign to the Village, all of its right, title and interest in and to any Governmental Approvals, Plans, drawings, surveys, studies, test, investigations, permits, approvals and applications for permits approvals or utility capacity including, but not limited to, electronic versions where applicable, prepared by Redeveloper in connection with the Project, the Redevelopment Plan, or the Redevelopment Area.

7.04 Force Majeure Extension. For the purposes of this Redevelopment Agreement, neither the Village nor Redeveloper shall be considered in breach or in default with respect to his obligations hereunder because of a delay in performance arising from a Force Majeure Event. It is the purpose and intent of this provision that in the event of the occurrence of any such delay, the time or times for performance of the obligations of the Village or Redeveloper shall be extended for the period of the delay; provided, however, that such delay is actually caused by or results from the Force Majeure Event. For the elimination of doubt, the absence of a reference to Force Majeure as to the time for performance of any obligation shall not be construed to mean that such time for performance is not subject to extension for Force Majeure. The time for completion of any specified obligation hereunder shall be tolled for a period of time up to but not exceeding the period of delay resulting from the occurrence of a Force Majeure Event. Notwithstanding the foregoing, the Closing Date shall not be subject to the occurrence of a Force Majeure Event, and failure of Redeveloper to close on the Closing Date shall constitute an Event of Default.

7.05 No Waiver. Except as otherwise expressly provided in this Redevelopment Agreement, any failure or delay by the Village or Redeveloper in asserting any of its rights or remedies as to any default by the other, shall not operate as a waiver of such default, or of any such rights or remedies, or to deprive the Village or Redeveloper, as applicable, of its right to institute and maintain any actions or proceedings which it may deem necessary to protect, assert or enforce any such rights or remedies.

7.06 Remedies Cumulative. No remedy conferred by any of the provisions of this Redevelopment Agreement is intended to be exclusive of any other remedy and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. The election of any one or more remedies shall not constitute a waiver of the right to pursue other available remedies.

7.07 Termination Rights Related to Litigation. If third party litigation is commenced challenging the validity of (a) the designation of the Redevelopment Area, (b) the Redevelopment Plan, or (c) execution of this Redevelopment Agreement by the Village, the commencement of such litigation shall be a Force Majeure Event effective as of the date of the filing of the summons and complaint if Redeveloper invokes the Force Majeure provisions this Redevelopment Agreement; provided, however, that (i) if such litigation is finally determined in favor of the plaintiff with no further opportunity for appeal, then either Party may terminate this Redevelopment Agreement by written notice to the other; provided, however, that a termination by the Village shall not be effective if Redeveloper, within ten (10) Days after receipt of Village's notice agrees to proceed with the Project notwithstanding such determination in favor of the plaintiff; or (ii) if such litigation is not finally determined (inclusive of the expiration of any applicable appeal period) but the Force Majeure Extension has been in effect for at least twenty-seven (27) months from the date the complaint was filed, then Redeveloper may elect to terminate this Redevelopment Agreement.

7.08 Certificate of No Default. Either Party hereto shall deliver to the other, upon written request, a certificate signed by a duly authorized officer to the effect that the certifying Party is not aware of any condition, event or act which constitutes a violation of this Redevelopment Agreement or which would constitute an Event of Default hereunder and no condition, event or act exists which, with notice or lapse of time, or both, would constitute such a violation, or Event of Default, or if any such condition, event or act exists, specifying the same (the "Certificate of No Default").

7.09 Village Events of Default. Village's failure to observe or perform any covenant, condition, representation, warranty or agreement hereunder and except as otherwise specified below the continuance of such failure for a period of thirty (30) Days after Notice from the Redeveloper specifying the nature of such failure and requesting that such failure be remedied shall constitute a "Village Event of Default" hereunder; provided, however, if the failure is one that cannot be completely remedied within thirty (30) Days after such Notice, it shall not be a Village Event of Default as long as Village is proceeding in good faith and with due diligence to remedy the same as soon as practicable (the "Good Faith Cure Period"); provided further, however, in the event that the Village is unable to Close within forty-five (45) Days after written notice, the Good Faith Cure Period shall not apply and Redeveloper may exercise any and all rights and remedies provided first under this Redevelopment Agreement and then under applicable law.

7.10 Dispute Resolution. In the event of a breach or alleged breach of this Redevelopment Agreement by any of the Parties or a dispute arising between the Parties in reference to the terms and provisions as set forth herein (any of the foregoing, a "Dispute"), then the Parties shall submit the Dispute to mediation. The Parties agree that the mediation will be before a retired judge of the Superior Court of New Jersey agreed upon by the Parties within ten

(10) Days after request by either Party upon occurrence of a Dispute, or if the Parties fail to so agree, a retired judge of the Superior Court appointed by the Assignment Judge of Essex County upon application of either Party. The Parties agree to engage in good faith in the mediation effort to seek resolution of the disagreement. The good faith obligation shall require, as a condition precedent to commencement of any arbitration other than one seeking emergent relief, participation of up to six (6) hours at a mediation session conducted by the Mediator at a time and place fixed by the Mediator, all to occur within thirty (30) Days after appointment of the Mediator. The Parties further agree that the mediation procedure is voluntary and non-binding (beyond good faith obligation described in the previous sentence). Following good faith participation, either Party may at any time terminate the mediation proceeding with or without cause. The Mediator shall also have the right to terminate the mediation if the Mediator shall determine that the efforts to reach a settlement are likely to be futile. The Parties agree to share the burden of the Mediator's compensation equally and each agrees to pay its share pursuant to the Mediator's invoice to be rendered at completion or termination of the mediation process. To the extent not expressly modified by provisions of this article, the American Arbitration Association Mediation Rules are incorporated herein and as a part of this Article 7 shall govern the Parties and the Mediator in the conduct of the mediation proceeding. Except in cases of where emergent injunctive relief is required, the resort by a Party to any arbitration for relief pertaining to this Redevelopment Agreement before completion of good faith participation in the mediation process called for herein shall constitute an immediate and material breach of this Redevelopment Agreement by such Party.

If a Dispute is not resolved by mediation as provided above, or requires injunctive emergent relief, the Parties agree that the matter shall be submitted to an arbitrator mutually selected and agreed to by the Parties. If the Parties cannot agree upon an arbitrator, then each Party shall select an arbitrator, who in turn will mutually select a third arbitrator. The arbitrator retained to resolve the Dispute shall abide by the rules and regulations of arbitration as set forth and/or followed by the American Arbitration Association in the State of New Jersey in such a fashion to accomplish the purpose of said laws. Costs for said arbitration shall be paid by the non-prevailing Party. The demand for arbitration shall be filed in writing and shall be made within a reasonable time after a Dispute or breach occurs. The award rendered by the arbitrator shall be final, and judgment may be entered upon it in accordance with applicable law in any court having jurisdiction thereof.

ARTICLE 8

CONTROL OF REDEVELOPER; TRANSFERS OF INTERESTS; QUALIFIED ENTITY; PERMITTED TRANSFERS

8.01 Control of Redeveloper; Transfers of Ownership Interests in Redeveloper. (a) The Redeveloper represents and agrees that, except as provided otherwise in this Section 8.01, at all times during the term of this Redevelopment Agreement, Jared M. Lustbader (“**Lustbader**”) shall Control, directly or indirectly, a beneficial interest in the Redeveloper, such that Lustbader shall have the right to exercise Control over the Redeveloper. Except as provided otherwise in this Section, nothing in this Redevelopment Agreement shall be deemed to restrict the ability of the Redeveloper or its members or Persons Controlling a beneficial interest in Redeveloper to transfer beneficial interests in the Redeveloper directly, or in trust, to (i) Affiliates of any such Member or Person, or (ii) family members, an entity owned by family members, or charities; provided that after such transfer(s), Lustbader retains Control of Redeveloper.

(b) Except as otherwise provided in Section 8.01(c), in the event that Lustbader seeks to transfer its interest in the Redeveloper to one or more other Persons, such that after such transfer(s) that Lustbader will no longer have Control of the Redeveloper, then before consummating such transfer(s), the Redeveloper must obtain the written consent of the Village to such transfer(s). In the event Lustbader seeks to transfer an interest in the Redeveloper to any other Person other than as provided for in Section 8.01(c), such Person must be a Qualified Entity. Such transfer of interest may only be consummated if, after such transfer takes effect, (i) a Qualified Entity retains not less than a fifty percent (50%) ownership interest in the Redeveloper as determined under the operating agreement of the Redeveloper, (ii) a Qualified Entity retains the right to exercise Control of the Redeveloper, and (iii) a Qualified Entity retains Control over the day to day operations of the Redeveloper, all pursuant to the operating agreement of the Redeveloper. Notwithstanding anything contained herein to the contrary, in the event there is any amendment, termination, or supplement to the operating agreement of the Redeveloper, the Redeveloper shall deliver to the Village such amended, supplemented, terminated or new operating agreement, and/or proof of termination within ten (10) Days of such amendment, termination or supplement.

(c) Notwithstanding anything to the contrary contained herein, the following transfers shall be permitted without notice to, or the consent of, the Village:

(i) any transfer or series of transfers of any direct or indirect ownership interest in Redeveloper, provided that, immediately following the contemplated transfer or transfers (A) Lustbader shall own, directly or indirectly, an ownership interest in Redeveloper at least equal to the ownership interest owned, directly or indirectly, by Lustbader on the Closing Date and (B) Lustbader shall Control Redeveloper;

(ii) any transfer by a member of the sole member of Redeveloper (the “**Joint Venture**”) of its membership interests in the Joint Venture to the other member(s) of the Joint Venture; and

(iii) any transfer of any direct or indirect ownership interest in Jared M. Lustbader.

8.02 Qualified Entity. A Person who has demonstrated, to the reasonable satisfaction of the Village, that it satisfies the requirements of this Section 8.02 shall be a Qualified Entity; provided, however, that the Village may waive any one or more of the following requirements listed below at any time in its sole discretion:

(a) It has the financial capacity to Commence Construction, Complete Construction and operate the Project, including, without limitation, the capacity and good credit to provide equity, obtain financing, to provide appropriate security (such as performance and completion bonds) and to otherwise satisfy its obligations with respect to the development of the Project.

(b) It is able to comply with and conform to all the provisions of this Redevelopment Agreement and the Redevelopment Plan.

(c) It possesses or has the ability to bring to bear the requisite expertise in planning, redevelopment, law, engineering, environmental issues, architecture, design, finance and real estate development necessary to Complete the Project, including comparable development experience with projects that are similar in size, scope and complexity to the Project.

(d) No petition under Federal bankruptcy laws or any state insolvency law has been filed by or against, nor has a receiver, fiscal agent or similar officer been appointed by a court for the business or property of such Person, or any partnership in which such Person was or is a general partner or any Person in which such Person was or is an officer or principal manager and the holder, directly or indirectly of an ownership interest in excess of ten percent (10%) (and, in the case of an involuntary proceeding, such proceeding has not been terminated within sixty (60) Days of its commencement) within the ten (10) full calendar years preceding the date of submission of such Person's application for consideration as a Qualified Entity.

(e) Such Person and its principals, directors, officers, partners, shareholders, and members, individually, have not been convicted in a criminal proceeding, and none of them are a named subject in a pending criminal proceeding (excluding traffic violations or other similar minor offenses), and, to the best of the knowledge and belief of the principals, directors, officers, partners, shareholders, and members of such Person, is not a target of or a potential witness in a criminal investigation.

(f) Such Person and its principals, directors, officers, partners, shareholders, and members, individually, have not been, directly or beneficially, a party to or beneficiary of any contract or agreement with the Village or other Governmental Body which has been terminated due to a default by such Person or which is currently the subject of a dispute in which the Village or other Governmental Body alleges such default, nor is such Person an adverse party in any currently pending litigation involving the Village or other Governmental Body.

(g) Such Person and its principals, directors, officers, partners, shareholders, and members, individually, have not been found in any civil or criminal action in or by a court or agency of competent jurisdiction to have violated any Federal or state law or regulation relating to the sale of securities or commodities or been enjoined from engaging in any trade or business for any reason other than the violation of a contractual non-competition provision.

(h) Such Person and its principals, directors, officers, partners, shareholders, and members, individually, have not violated any Village, state, or Federal ethics law and entering into the proposed transaction with the Redeveloper and/or the Village will not cause any such violation or result in a conflict of interest.

8.03 Redeveloper Certification. On or before each anniversary of the Effective Date, the Redeveloper shall provide the Village with a certificate (a) indicating that the Redeveloper continues to be in compliance with the requirements of Section 8.02 as of the date of such certificate and (b) affirming the Redeveloper representations and warranties as set forth in Section 2.01.

ARTICLE 9

FINANCING PROVISIONS

9.01 Redeveloper Financing. From and after the date that Redeveloper acquires the Property, Redeveloper shall not engage in any financing or any other transaction creating any mortgage or other encumbrance or lien upon the Property, whether by express agreement or operation of law, or suffer any encumbrance or lien (other than liens for governmental impositions) to be made or attach to the Property, except as may be reasonably required for the acquisition, development, and construction of the Project or the continued operation of the Project or portion thereof after the Completion of Construction, provided, however, that upon the issuance of a Certificate of Completion, such prohibition shall no longer apply with respect to the corresponding portion of the Project. Village acknowledges that Redeveloper intends, and is permitted under this Redevelopment Agreement, to obtain construction mortgage financing for all or part of the costs of acquisition, development, construction and operation of the Project. Redeveloper shall notify the Village in advance of any such financing secured by a mortgage or other lien instrument which it proposes to enter into with respect to the Property or the Project or any part thereof (the mortgage thereunder or its Affiliate, a "Holder").

9.02 No Termination for Mortgage Default. This Redevelopment Agreement, as an arrangement made by a Governmental Body pursuant to statutes in connection with a project for redevelopment, renewal or rehabilitation, shall continue in full force and effect beyond any default in or foreclosure of any mortgage loan made to finance the Project, as though such default or foreclosure had not occurred, except as specifically provided herein.

9.03 Cooperation. To the extent reasonably requested by Redeveloper or any Holder, the Village shall execute an estoppel certificate, recognition agreement, attornment agreement and or such other agreements and/or documents (to the extent same are in form and content reasonably acceptable to the Village) as may be requested or required by any Holder; provided, however, that any such agreement or document shall not materially and adversely alter any of the rights or obligations of Redeveloper or the Village under this Redevelopment Agreement.

9.04 Notice of Default to Holder and Right to Cure. Whenever the Village shall deliver any notice or demand to Redeveloper with respect to any breach or default by Redeveloper under this Redevelopment Agreement, the Village shall at the same time deliver to each Holder a copy of such notice or demand, provided that Redeveloper has delivered to the Village a written notice of the name and address of such Holder. Each such Holder shall have the right at its option within ninety (90) Days after the receipt of such notice, to cure or remedy, or to commence to cure or remedy, any such default which is subject to being so cured.

9.05 No Guarantee of Development, Construction or Completion of the Project. A Holder shall in no manner be obligated by the provisions of this Redevelopment Agreement to develop, construct or complete the Project (or portion to which its mortgage relates), or to guarantee such development, construction or completion; nor shall any covenant or any other provisions be construed to so obligate a Holder. Notwithstanding the foregoing, nothing contained in this Redevelopment Agreement shall be deemed to permit or authorize such Holder to undertake or continue the development, construction or completion of the Project, or portion to which its

mortgage relates (beyond the extent necessary to conserve or protect the Holder's security, including the improvements or construction already made), without the Holder first having expressly assumed Redeveloper's obligations to the Village going forward from and after the date of such assumption with respect to the Project (or portion to which its mortgage relates) by written agreement satisfactory to Village and the Holder, and subject to the transfer provisions of redevelopment rights set forth herein in Article 8.

9.06 Foreclosure. If a Holder forecloses its mortgage secured by the Property (or portion to which its mortgage relates), or takes title to the Property (or portion to which its mortgage relates) by deed-in-lieu of foreclosure or similar transaction (collectively a "Foreclosure"), the Holder shall have the option to either (a) sell the Property and the Project to a responsible Person reasonably acceptable to the Village, which Person shall assume the obligations of Redeveloper under this Redevelopment Agreement in accordance with Applicable Law after approval by the Village, and/or (b) assume the obligations of Redeveloper under this Redevelopment Agreement in accordance with Applicable Law with the approval of the Village and in accordance with Article 8. In the event of a Foreclosure and provided the Holder or the purchaser is in compliance with this Redevelopment Agreement, the Village shall not seek to enforce against the Holder or purchaser of such parcel any of the remedies available to the Village pursuant to the terms of this Redevelopment Agreement available in connection with the events preceding the Foreclosure. In furtherance of the foregoing, the Holder, or the Person assuming the obligations of Redeveloper as to the parcel affected by such Foreclosure or sale, in that event must agree to complete the Project in the manner provided in this Redevelopment Agreement, but subject to reasonable extensions of the Project Schedule, and shall submit evidence reasonably satisfactory to the Village that it has the qualifications and financial responsibility necessary to perform such obligations. Any such Holder or Person assuming such obligations of Redeveloper, properly completing the Project, or any portion thereof, shall be entitled to Certificates of Completion in accordance herewith. Nothing in this Redevelopment Agreement shall be construed or deemed to permit or to authorize any Holder, or such other Person assuming such obligations of Redeveloper, to devote the Property, or any part thereof, to any uses, or to construct any improvements thereon, other than those uses or improvements consistent with the Concept Plan or other provided for or authorized by this Redevelopment Agreement.

9.07 Lender Changes. If Redeveloper's lender requires a change in the terms of this Redevelopment Agreement, the Village shall reasonably cooperate with Redeveloper in approving and implementing such change, so long as such change does not materially increase the Village's obligations or materially decrease the Village's rights as set forth in the Redevelopment Agreement, or materially change the Concept Plan. In addition, the Village agrees to enter into such agreement as Redeveloper's lender (or its equity participants) may reasonably require provided that such agreement shall not materially increase the Village's obligations or decrease Village's rights in connection with this Redevelopment Agreement, or materially change the Concept Plan.

ARTICLE 10

MISCELLANEOUS

10.01 No Consideration for Redevelopment Agreement. Redeveloper warrants it has not paid or given, and will not pay or give, any third Person any money or other consideration for obtaining this Redevelopment Agreement, other than normal costs of conducting business and costs of professional services such as architects, engineers, financial consultants and attorneys. Redeveloper further warrants it has not paid or incurred any obligation to pay any officer or official of the Village, any money or other consideration for or in connection with this Redevelopment Agreement.

10.02 Non-Liability of Officials and Employees of the Village. No member, official, employee or consultant of the Village shall be personally liable to Redeveloper, or any successor in interest, in the event of any default or breach by the Village, or for any amount which may become due to Redeveloper or his successor, or on any obligation under the terms of this Redevelopment Agreement.

10.03 Modification of Redevelopment Agreement. No modification, waiver, amendment, discharge, or change of this Redevelopment Agreement shall be valid unless the same is in writing, duly authorized, and signed by the Redeveloper and the Village.

10.04 Exhibits. Any and all Exhibits annexed to this Redevelopment Agreement are hereby made a part of this Redevelopment Agreement by this reference thereto.

10.05 Entire Agreement. This Redevelopment Agreement constitutes the entire agreement between the Parties hereto and supersedes all prior oral and written agreements between the Parties with respect to the subject matter hereof.

10.06 Severability. The validity of any Article, Section, clause or provision of this Redevelopment Agreement shall not affect the validity of the remaining Articles, Sections, clauses or provisions hereof.

10.07 Condemnation/Casualty. In the event that all or any substantial portion of the Property is condemned or taken by eminent domain by any condemning authority or is damaged or destroyed by casualty (a) prior to Closing, then Redeveloper, at its option, may terminate this Agreement by written notice the Village within thirty (30) Days after Redeveloper is notified of the condemnation and Village shall reimburse Redeveloper for all of Redeveloper's costs and expenses incurred prior to the termination in an amount not to exceed the condemnation proceeds received by Village; or (b) after Closing but prior to Commencement of Construction, Redeveloper may, at its option, terminate this Redevelopment Agreement by written notice to the Village within thirty (30) Days after Redeveloper is notified of the condemnation, taking, damage or casualty. For purposes of this provision "**Substantial Portion**" shall be defined as any portion which is equal to or in excess of ten percent (10%) of the total acreage of the Property or that portion which, in the reasonable opinion of Redeveloper, would prevent the successful completion of construction or operation of the Project as envisioned by this Redevelopment Agreement.

10.08 Litigation. Redeveloper shall have the right, but not the obligation, to undertake litigation in order to obtain Governmental Approvals with conditions reasonably satisfactory to Redeveloper including, without limitation, the right to litigate to the ultimate decision maker. Any litigation undertaken shall toll the relevant time periods provided for performance by Redeveloper in this Redevelopment Agreement.

10.09 Village Consultants' Reports and Services. The Village makes no representations to Redeveloper with respect to the accuracy or validity of any reports, data or documents or services rendered by any of the Village's consultants, advisors or experts.

10.10 Waivers. Any right or remedy which any Party may have under this Redevelopment Agreement may be waived in writing by the relevant Party without the execution of a new or supplemental agreement. Except as otherwise provided in this Redevelopment Agreement, said right of waiver shall include the right to waive a default. No waiver made by any Party with respect to the performance, or manner or time thereof, of any obligation of any other Party or any condition to its own obligation under this Redevelopment Agreement shall be considered a waiver of any rights of the Party making the waiver with respect to the particular obligation of the other Party or condition of its own obligation beyond those expressly waived and to the extent thereof, or a waiver in any respect in regard to any other rights of the Party making the waiver.

10.11 No Significance of Party Drafting. The Parties agree that in the construction or interpretation of this Redevelopment Agreement no significance shall be attributed in presumption or otherwise to the identity of the Party drafting the provision or provisions in question.

10.12 Successors Bound. This Redevelopment Agreement shall be binding upon the respective Parties hereto, and their successors and assigns.

10.13 No Obligation. The Parties agree that the submission of this Redevelopment Agreement (or any draft, re-draft, or other copy) by one Party to another is not intended by either Party to be an offer to enter into a legally binding contract. Notwithstanding any discussions, memorandum or exchange of correspondence or emails, the Parties shall be legally bound pursuant to the terms of this Redevelopment Agreement only if and when the Parties have been able to negotiate all of the terms and provisions of this Redevelopment Agreement in a manner acceptable to each of Parties in their respective sole discretion, including, without limitation, all of the exhibits hereto, and each of the Village and Redeveloper have fully executed and delivered to the other (or its attorney) an executed counterpart of this Redevelopment Agreement. Unless and until each of the Village and Redeveloper have fully executed and delivered a counterpart of this Redevelopment Agreement to the other, neither shall have any obligation whatsoever to the other.

10.14 No Restriction on Police Powers. Nothing in this Redevelopment Agreement will in any way limit or affect the right of the Village or any municipal board, department, agency, authority, official, or representative to enforce any generally applicable municipal ordinance, regulation, rule, procedure or other requirement, including, but not limited to, with respect to the Project, the Property or Redeveloper.

10.15 Prior Agreements Superseded. This Redevelopment Agreement integrates all the terms and conditions mentioned herein or incidental hereto and supersedes all negotiations or previous agreements between the Parties with respect to all or any part of the subject matter hereof.

10.16 Indemnification. (a) to the fullest extent permitted by law, Redeveloper, for himself and his successors and assigns, covenants and agrees to indemnify and hold harmless and defend the Village, its governing body, their respective officers, employees, agents, attorneys and consultants, representatives, and respective successors and assigns (collectively, the "**Village Indemnified Parties**") and Redeveloper shall pay any and all liability, actual loss, cost, damage, claims, judgments or expenses, of any and all kinds or nature and however arising, imposed by law, resulting from claims for personal injury, death and property damage, which the Village Indemnified Parties may sustain, be subject to or be caused to incur (i) due to the negligence or willful misconduct of Redeveloper, its agents, employees or contractors, (ii) a breach of this Redevelopment Agreement by Redeveloper, or (iii) any violation of Applicable Law by Redeveloper, except to the extent any such loss, liability claim or suit is determined to be the result of the negligent or intentional wrongful acts of the Village, or any of the Village Indemnified Parties.

(b) to the fullest extent permitted by law, Redeveloper, at its own cost and expense, shall defend any and all such claims, suits and actions which may be brought or asserted against the Village, and/or the Village Indemnified Parties; but this provision shall not be deemed to relieve any insurance company which has issued a policy of insurance as may be provided for in this Redevelopment Agreement from its obligation to defend Redeveloper, the Village and any other insured named or named as an additional insured in such policy of insurance in connection with claims, suits or actions covered by such policy. Any cost for reasonable attorneys' fees in situations where it is required that the Village engage its own attorneys, experts' testimony costs and all reasonable costs to defend the Village or any Village Indemnified Party, agents, servants, or employees shall be reimbursed to Village by Redeveloper in connection with such defense and indemnification claim.

(c) In any situation in which the Village Indemnified Parties are entitled to receive and desire defense and/or indemnification by Redeveloper, the Village Indemnified Parties shall give prompt notice of such situation to Redeveloper. Failure to give prompt notice to Redeveloper shall not relieve Redeveloper of any liability to indemnify the Village Indemnified Parties, unless such failure to give prompt notice prejudices Redeveloper. Upon receipt of such notice, Redeveloper shall appear and defend any action or proceeding on behalf of the Village Indemnified Parties, including the employment of counsel reasonably acceptable to the Village Indemnified Parties, the payment of all reasonable expenses and the right to negotiate and consent to settlement. All of the Village Indemnified Parties shall have the right to employ separate counsel in any such action and to participate in the defense thereof at their own expense. Redeveloper shall not be liable for any settlement of any such action effected without its consent, but if settled with the consent of Redeveloper or if there is a final judgment against Redeveloper or the Village Indemnified Parties in any such action, Redeveloper shall indemnify and hold harmless the Village Indemnified Parties from and against any loss or liability by reason of such settlement or judgment. Further, Redeveloper shall have the right to settle any such action on behalf of itself and all Village Indemnified Parties, provided that such settlement (i) is solely a monetary payment, (ii) does not involve the entry of a judgment against Village or any Village Indemnified Parties and (iii) does

not expose the Village Indemnified Parties to any liability, contingent or otherwise. Redeveloper shall indemnify and hold harmless the Village Indemnified Parties from and against any loss or liability by reason of such settlement.

(d) The provisions of Section 10.16 shall survive the termination of this Redevelopment Agreement.

10.17 No Third-Party Beneficiaries. This Redevelopment Agreement does not and is not intended to confer any rights or remedies upon any person other than the Parties.

10.18 Notices. A notice, demand or other communication required to be given under this Redevelopment Agreement by any Party to the other (“**Notice**”) shall be in writing and shall be sufficiently given or delivered if dispatched by United States Registered or Certified Mail, postage prepaid and return receipt requested, or delivered by overnight courier or delivered personally (with receipt acknowledged), or by facsimile transmission (with receipt acknowledged) to the Parties at their respective addresses set forth herein, or at such other address or addresses with respect to the Parties or their counsel as any Party may, from time to time, designate in writing and forward to the others as provided in this Section 10.18.

As to the Village:

Township of South Orange Village
Village Hall
76 South Orange Avenue
South Orange, New Jersey 07040

ATTN: Mayor and Village Administrator

With a copy to:

Erin K. Law, Esq.
McManimon, Scotland & Baumann, LLC
75 Livingston Avenue
Roseland, New Jersey 07068

As to the Redeveloper:

Vose Avenue Apts. Urban Renewal, LLC
c/o HUB Realty
447 Northfield Ave. #200
West Orange, New Jersey 07052

With a copy to:

Elhardo Webster, Esq.
Inglesino, Webster, Wyciskala & Taylor LLC

600 Parsippany Road Suite 204
Parsippany, New Jersey 07054

From time to time either Party may designate a different Person or address for all the purposes of this Notice provision by giving the other Party no less than ten (10) Days' Notice in advance of such change of address in accordance with the provisions hereof. Notices shall be effective upon the earlier of receipt or rejection of delivery by the addressee.

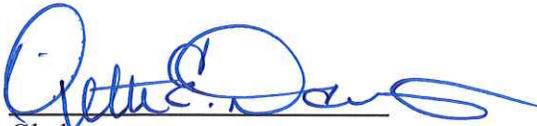
10.19 Governing Law. This Redevelopment Agreement shall be construed and enforced in accordance with the internal laws of the State, without giving effect to the principles of conflicts of law.

10.20 Counterparts. This Redevelopment Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement.

IN WITNESS WHEREOF, the Parties have executed this Redevelopment Agreement effective as of the latest date of the signatures affixed hereto.

Attest:

Township of South Orange Village

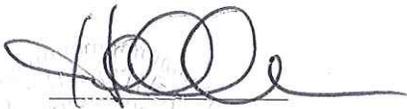

Clerk

By: Sheena C. Collum
Name: Sheena C. Collum
Title: Village President

SEAL

Witness/Attest:

Vose Avenue Apts. Urban Renewal, LLC



By: _____
Name: Jared Lustbader
Title: Managing Member



EXHIBIT A

REDEVELOPMENT PLAN

VOSE + TAYLOR REDEVELOPMENT PLAN

INTRODUCED: DECEMBER 30, 2019



PREPARED FOR SOUTH ORANGE VILLAGE
PREPARED BY TOPOLOGY

ACKNOWLEDGMENTS

Village President

Sheena C. Collum

Board of Trustees

Donna Coallier

Walter Clarke

Karen Hartshorn Hilton

Summer Jones

Steve Schnall

Bob Zuckerman

Planning Board

Harold Colton-Max, Chairman

Michael Lerman, Vice Chairman

Sheena Collum, Village President

Jon Busch-Vogel, Village President Designee

Bob Zuckerman, Village Trustee

Adam Loehner, Village Deputy Administrator

Michael Miller

Lillian Harris

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Lance Freeman

Kate Slevin, Alternate

Terry Richardson, Alternate

Planning Board Planner

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Planning Board Counsel

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The Redevelopment Area as seen along South Orange Avenue

INTRODUCTION



The following pages provide a detailed and comprehensive vision for the revitalization of underutilized properties within the scenic and historic downtown of South Orange Village. This redevelopment plan ("Plan") applies to the following properties, as depicted on the Township of South Orange Village's Tax Map: Block 1006, lots 1, 2, 3, 9, 10, 13, and 14 (hereinafter referred to as the "Redevelopment Area," or "Area"). The goal of the Plan is to provide the planning and policy framework of the redevelopment, effectuate the Village's planning goals, and determine a potential program for development. The principal goal of the Plan is to improve the quality of life and create public benefits for existing and future residents of the Village.

The Township of South Orange Village has determined that the use of the redevelopment powers granted to municipalities under the Local Redevelopment and Housing Law ("LRHL") (N.J.S.A. 40A:12A-1, et seq). would be the most effective approach to revitalize the parcels contained in the Vose + Taylor Redevelopment Area. Block 1006, lots 1, 2, 3, 9, 10, 13, and 14 were designated as "area in need of redevelopment" in separate resolutions going back to the mid to late 1990s. Lots 1, 2, 13, and 14 were designated under Resolution 301-95, dated December 18, 1995. Lots 3, 9, and 10 were designated under Resolution 17-99, dated January 25, 1999. Each resolution designating the above properties can be found in Appendix A.

The Redevelopment Area is located along the northern border of South Orange Avenue and between Vose Avenue, Scotland Road, and Taylor Place. Situated along a primary commercial thoroughfare in the heart of South Orange Village, the Redevelopment Area occupies a highly visible, notable location relative to the Village's other assets in the downtown area.

1.1. Redevelopment Area Context Map



1.2. Plan Overview

This Plan is intended to provide a regulatory framework for an innovative and unique redevelopment opportunity in the center of South Orange Village's bustling central business district. With particular attention to site planning, building design, and public improvements, this Plan serves both current nearby residents and members of the greater South Orange community.

Due to the Redevelopment Area's importance to the social and economic condition of South Orange Village, this Plan puts a premium on context-sensitive provisions that accrue benefits in the daily life of the community. Prior to crafting this Plan, the Village embarked on a substantial public outreach plan, which gave residents and visitors to the Area and opportunity to voice potential concerns, provide design feedback, and shape the overall character of potential redevelopment. The Area's centrality within the Village's primary business district acts as both

a gateway for the Village's considerable assets, such as the train station and plethora of local business, and a destination for residents and visitors alike. As such, the building and site design should prioritize components that cater to an attractive and enjoyable pedestrian experience.

1.2.1. In accordance with the LRHL [N.J.S.A. 40A: 12A-7.A.2], this Plan establishes the following proposed requirements for the Vose + Taylor Redevelopment Area:

- A. Land Uses
- B. Bulk Standards
- C. Design Criteria
- D. Building Requirements

The provisions set forth in this Plan shall supersede, govern, and control the standards for the designated properties. As a result, the underlying Central Business District Redevelopment Plan the site falls within shall be superseded as part of the Plan. Any standard, definition, or regulation in the Township of South Orange Village Municipal code that is not specifically addressed by a superseding standard definition, or regulation in this Plan shall apply as part of this Plan. The Board of Trustees, acting as the Redevelopment Entity, shall make the final determination as to the consistency of a redevelopment project with this Redevelopment Plan.

The Township of South Orange Village determined that the use of the redevelopment powers grants to municipalities under the LRHL would be the most effective approach to revitalize the parcels contained in the Redevelopment Area.

The Area was designated by the Township of South Orange Village as an "Area in Need of Redevelopment," in accordance with the LRHL in 1995 and 1999. The Township of South Orange Village does not intend to acquire any property within the Redevelopment Area for the purposes of executing this Plan.

For more information, refer to LRHL Regulations + Policy (Appendix A).



The Redevelopment Area as seen from the intersection of Vose Avenue and Taylor Place.

Pursuant to the LRHL, "all provisions of the redevelopment plan shall be either substantially consistent with the municipal master plan or designed to effectuate the master plan" (N.J.S.A 40A:12A-7(d)). This Plan is significant consistent with an intended to effectuate the Village's Central Business District Redevelopment Plan. This Plan is also consistent with the following plans, as detailed in Appendix B.

- Local Master Plan
- Adjacent County Master Plan
- Essex County Master Plan
- NJ State Plans
- NJ Smart Growth Principles
- NJ State Strategic Plan



The nearby South Orange Train Station.

4.1. Property Area + Location

The properties subject to this Plan are Block 1006, lots 1, 2, 3, 9, 10, 13, 14, also referred to as 59 South Orange Avenue. The combined lots occupy an area of approximately 56,000 square feet (1.44 acres). This Redevelopment Area is located along South Orange Avenue, less than ¼ mile from the South Orange Train Station and fewer than 3 miles from the Garden State Parkway.

4.1.1. Block 1006, Lot 1

The property is the northernmost lot in the Area, located at the corner of Vose Avenue and Taylor Place.

- A. Area: 10,062 square feet (.231 acres)
- B. Current Use: Surface parking lot

4.1.2. Block 1006, Lot 2

The property is located to the rear of lot 1 and fronts Taylor Place and currently is a child-care facility.

- A. Area: 6,273 square feet (.144 acres)
- B. Current Use: Commercial

4.1.3. Block 1006, Lot 3

The property is the largest in the Redevelopment Area and includes two access areas to the surface parking lot from Scotland Road and South Orange Avenue.

- A. Area: 22,564 square feet (.518 acres)
- B. Current Use: Surface parking lot

4.1.4. Block 1006, Lot 9

The property fronts South Orange Avenue and is used for commercial purposes.

- A. Area: 2,526 square feet (.058 acres)
- B. Current Use: Commercial

4.1.5. Block 1006, Lot 10

The property fronts South Orange Avenue and the one-story building is used for commercial purposes.

- A. Area: 4,966 square feet (.114 acres)
- B. Current Use: Commercial

4.1.6. Block 1006, Lot 13

The property fronts Vose Avenue on the western side of the Redevelopment Area and is split between a parking area and commercial use.

- A. Area: 8,538 square feet (.196 acres)
- B. Current Use: Commercial

4.1.7. Block 1006, Lot 14

This small property fronts Vose Avenue and is primarily used as an access and parking area for adjacent facilities.

- A. Area: 2,614 square feet (.06 acres)
- B. Current Use: Commercial/surface parking lot

All site areas are for illustrative purposes only.

4.2. Redevelopment Area Map



4.3. Property Background

4.3.1. History of Site

The Redevelopment Area is located within close proximity to the Historic South Orange Train Station in downtown South Orange. Historical documentation of the downtown area shows the Village's growth was primarily concentrated around the train station, with a mix of commercial and residential uses within walking distance of the station. The existing character of the properties fronting South Orange Avenue has not experienced significant change between the late 19th Century to current day, as photos show mixed-use buildings with significant frontage along South Orange Avenue.

As early as 1860, the block between Vose Avenue and Taylor Place contained a General Store across from Village Plaza and a Forge. From the mid to late 19th Centuries, as the Village's development grew around the train station, South Orange Avenue and the Redevelopment Area were a focus of daily life within the Village, as two, three, and four-story buildings containing various commercial uses were built. Prior to the widespread use of the automobile, South Orange Avenue contained two separate trolley tracks complete with electric wires suspended over the right-of-way to power the trolleys.

In the 20th Century, design of the Village's downtown began to accommodate the automobile as the dominant form of transportation. As a result, surface parking within the downtown area became both an amenity and necessity for the viability of commercial and civic life within the Village. Historical imagery indicates that lots 1, 3, and 14, have at least since the middle of the 20th Century, were almost exclusively used for surface parking. On the other hand, lots 2, 9, 10, and 14 show a primarily commercial use since the same time period.

4.3.2. Existing Conditions

A. Existing Development

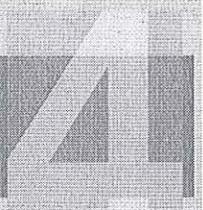
The properties comprising the Redevelopment Area have a range of uses, from a municipally owned parking lot, to commercial institutions along the Village's primary thoroughfare. Additionally, the Area covers nearly an entire block in downtown South Orange, as lots 9, and 10, front South Orange Avenue, while lots 1, 2, 3, 13, and 14, contain significant frontages along Taylor Place and Vose Avenue.

The largest property within the Redevelopment Area, lot 3, is a municipally owned surface parking area that has vehicular entrances along Taylor Place, while providing pedestrian access to the parking lot from South Orange Avenue and Scotland Road. Lots 9, and 10, which front South Orange Avenue, comprise of one- and two-story commercial buildings. Lot 13 is primarily a commercial property, hosting a daycare center and its associated parking area. Finally, lots 1 and 14 provide parking and access to the Area's commercial uses.

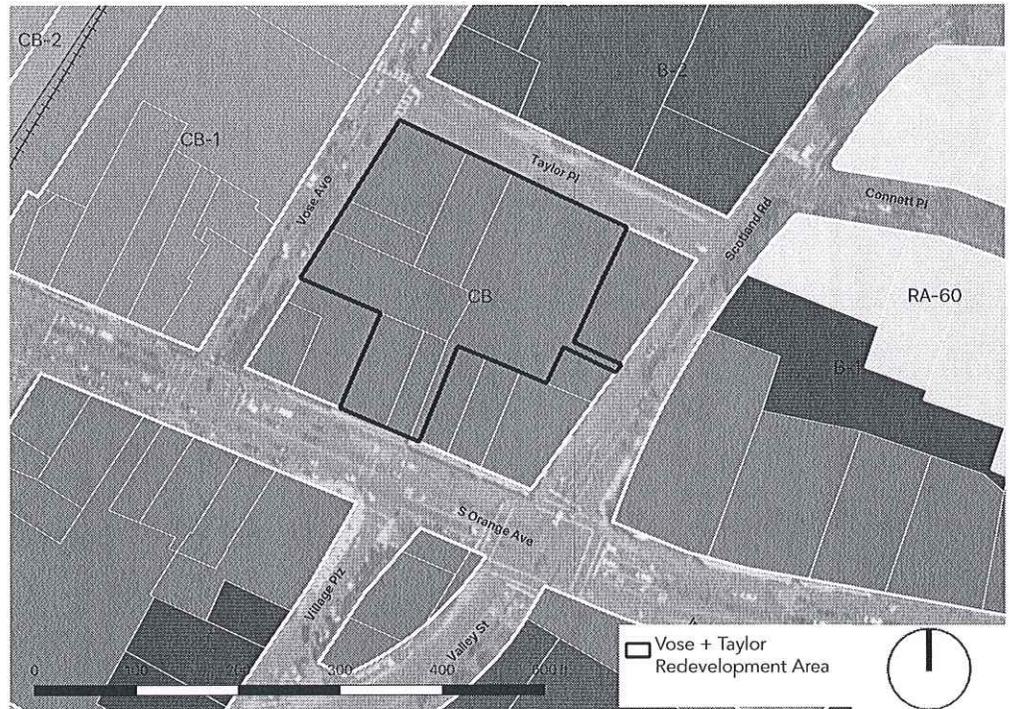
B. Existing Zoning

The entirety of this project falls within the Central Business District (CBD). The following section lists uses, and specifications permitted in the CBD district:

EXISTING CONDITIONS



B.1. Existing Zoning Map



B.2. Permitted Uses

- Art Gallery
- Artisan Workshop
- Banks, commercial and savings excluding drive-through facilities
- Childcare Center
- Convenience Store
- Cultural/educational facilities, places of public assembly
- Essential services
- Hotel
- Club, lodge, Fraternal Organization
- Market
- Media Production
- Offices, General and Professional
- Parking lots/decks owned by public/governmental entity
- Private recreational facilities (above first floor)
- Public uses
- Restaurant (coffee shop/ cafe), (outdoor dining permitted if a license is issued by the Village)
- Restaurant (full service/ sit down), (outdoor dining permitted if a license is issued by the Village)
- Residential (multi-family, above the first floor)
- Retail
- Retail (outdoor market)
- Wellness centers (above first floor)
- Vocational schools and studios (above first floor)

B.3. Conditional Uses

- Brewery/Brewpub
- Funeral Homes
- Supermarket
- Parking
- Restaurant (carry out/fast food)
- Restaurant (liquor licensed)
- House of Worship
- Nightclub or Bar
- School

B.4. Accessory Uses

- Uses and structures customary, incidental and accessory to the principal use such as off-street parking, structured parking and signs

B.5. Density

- Maximum of 80 units per acre.

B.6. Building Height

- Principal Structure: 48 feet*

**except for lots which front on Valley Street and Taylor Place, where maximum height is 36 feet*

4.3.3. Neighborhood Context

Downtown South Orange is an active, bustling community with major transportation commercial, and civic aspects. Additionally, the downtown area has a central location within the Village and is relatively close to surrounding communities, with nearby Maplewood and Orange about two miles away. This combination of centrality, commercial, and civic life create an active, livable community that continues to be a model for other municipalities within New Jersey.

The Redevelopment Area, located within the heart of downtown South Orange, is less than a five-minute walk from the train station along South Orange Avenue. Served by New Jersey Transit's Morris & Essex Line, the train provides convenient eastbound service to major employment centers in Newark and Midtown Manhattan, with travel times of 20 minutes and 35 minutes, respectively. Westbound service, with major New Jersey destinations like Summit, Chatham, and Morristown, is equally convenient, with more than four trains per hour leaving South Orange during peak morning and evening hours.

Despite the convenient location and service to regional destinations, the train tracks bisect the Village, thus exacerbating mobility and congestion issues within the local

area. Aside from South Orange Avenue, 3rd Street is the only road that provides east-west access south of the Redevelopment Area. Located off of Valley Street, this street's proximity to the train tracks and proximity to a major residential development, combine to create congestion issues during morning and evening rush hours.

In total, downtown South Orange has experienced an evolution in its built environment over time. From its early beginnings as a walkable Village, to its current status as a significant destination for its quality amenities, it's no surprise that the market has encouraged development in recent years. A notable residential development, 3rd & Valley, has provided 215 units, catering to a growing market of baby boomers wishing to downsize from single-family homes, and young professionals seeking a Village lifestyle with access to major employment centers. Additional developments near the Redevelopment Area, including the Avenue at South Orange and Convent Mews add life to the vibrant downtown.

4.3.4. Property Restrictions

A. Easements

A large radius—approximately 5 feet in diameter—drainage pipe crosses the Redevelopment Area and appears to contain a historic stream. The Pipe runs generally parallel to South Orange Avenue and approximately 120 feet north of the Avenue's right-of way. While no legal easement has been discovered, the existence of the pipe and the necessity to allow the area to drain properly requires that the pipe remain in so much as is necessary to allow the stream to flow.

B. Contamination

The properties in the Redevelopment Area are not included on the New Jersey Department of Environmental Protection's list of known contaminated sites.

C. Slope

The majority of the Redevelopment Area has only a modest slope, with the highest point of the Area on the north side of the Area nearest Taylor Place and sloping down towards Vose Avenue. Directly adjacent Vose Avenue some sections of the Area have a more significant slope, dropping approximately four (4) feet vertically in less than 10 feet horizontally.

4.3.5. Mobility + Circulation

A. Surrounding Streets

The Redevelopment Area is a central location within the Village of South Orange. The Area includes properties that contain significant frontage along the Village's primary commercial thoroughfare, South Orange Avenue.

South Orange Avenue is an Essex County right-of-way that connects many of the county's commercial centers with smaller towns, including Newark to the east, South Orange, and Short Hills, and Livingston to the west. The right-of-way is approximately 80 feet in width, with a cart path (roadway) of about 55 feet in width. This two-way street contains travel lanes in both the east and west direction, with parallel parking along much of the corridor, and dedicated turning lanes at intersections. According to data provided by the New Jersey Department of Transportation in 2016, South Orange Avenue at Vose Avenue experiences a vehicular traffic volume of about 16,000 vehicles on an average weekday.

Scotland Road, located east of the Redevelopment Area, is another right-of-way owned by Essex County, and is a north-south thoroughfare that connects the downtown area to Maplewood (southbound) and the City of Orange (northbound). Near the Redevelopment Area, the Scotland Road right-of-way is approximately 60 feet in width, with a cart path of approximately 45 feet in width. At this location, Scotland Road contains one northbound lane, with three southbound lanes. The southbound lanes contain a dedicated left turn lane onto South Orange Avenue, along with a through lane and a through or right turn lane. At the time of writing, traffic volumes for Scotland Road near the Area are not readily available.

Vose Avenue, a north-south thoroughfare to the west of the Redevelopment Area, is a municipally owned right-of-way that plays a key role in providing access to several important locations with oft-used facilities. Located off this street are important civic institutions like the US Post Office, medium density workforce housing, and, farther to the north, Mountain Avenue train station. Closer to the Redevelopment Area, Vose Avenue has width of 45 feet, with parallel parking on either side of its 10-foot-wide travel lanes. Vose Avenue provides for a left turn from Taylor Place, while its intersection with South Orange Avenue is signalized, allowing drivers to turn left or right. Sidewalks along Vose Avenue near the Redevelopment Area provide a six-foot width for pedestrians.

B. Rail + Bus Ridership

The South Orange train station is a significant transit asset for the Village and nearby residents and witnesses 4,131 boardings on an average weekday on the Morris and Essex Line. There is an additional train station, Mountainside station, near the eastern border of the municipality with connections to the 92-bus line. Mountainside averages approximately 333 passengers a weekday. Both stations are on the Morris and Essex train line which provides access to points west, including Summit and Morristown, and terminates a Dover. Destinations to the east include New York City Pennsylvania Station as well as Hoboken and Newark Penn Station. Additionally, South Orange Village operates a bus jitney system containing four routes with stops in eight neighborhoods throughout the Village including several with connections to transit. South Orange is also services by two NJ Transit bus lines: the 92- and the 107-bus lines. The 92-bus line provides connections to Newark's light rail system and Branch Brook Park. The 107-bus line provides a connection from West Orange through the Village, to Newark's Pennsylvania Station.

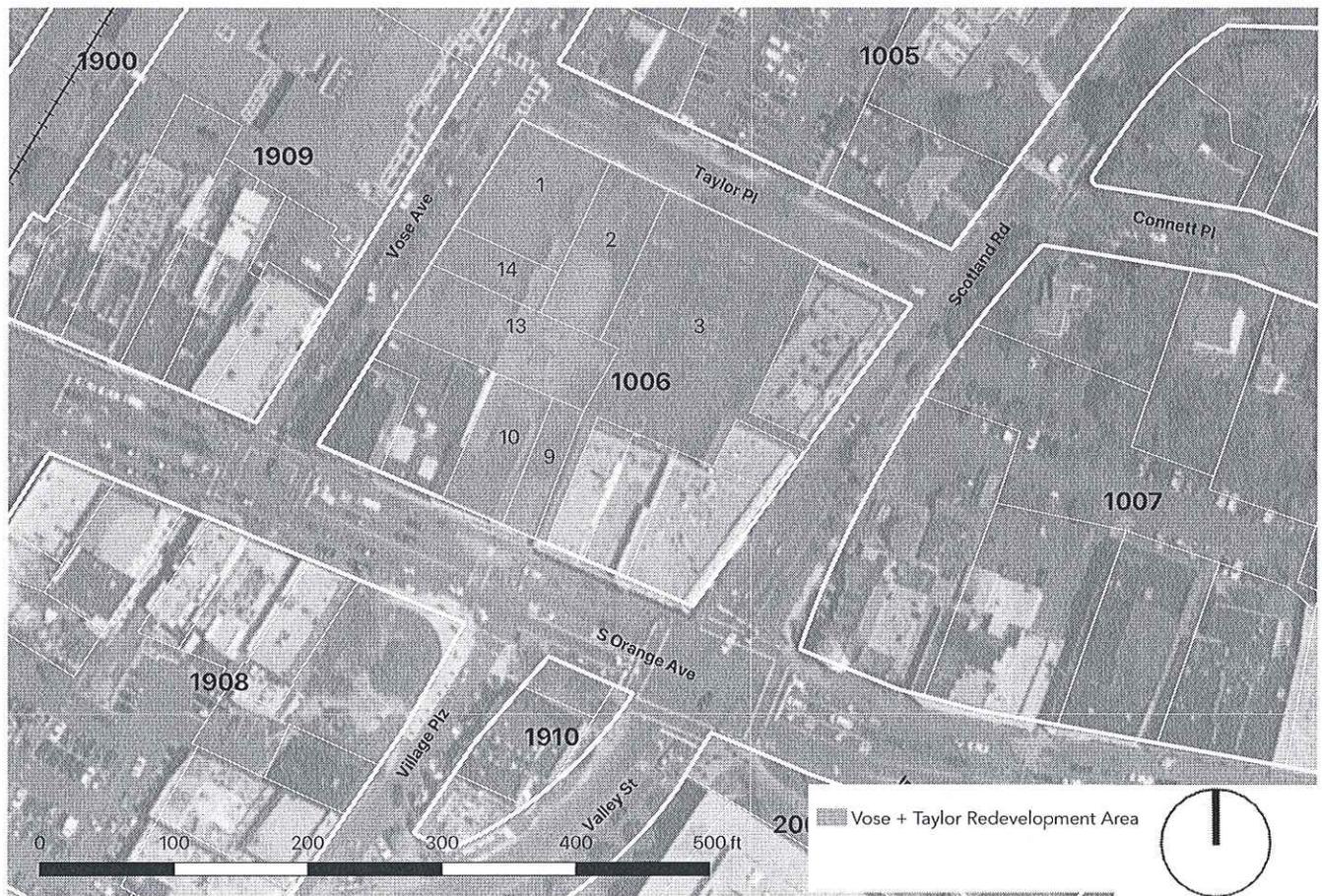


The Redevelopment Area as seen from above, looking south.

5.1. Description of Redevelopment Area

- Block 1006, Lot 1
- Block 1006, Lot 2
- Block 1006, Lot 3
- Block 1006, Lot 9
- Block 1006, Lot 10
- Block 1006, Lot 13
- Block 1006, Lot 14

5.2. Redevelopment Area Map



5.3. Goals + Objectives

5.3.1. High Quality Architecture

- A. Encourage the development of iconic architecture that respects the existing neighborhood fabric and provides a visual gateway to downtown South Orange.
- B. Design residential and mixed-use development to encourage walkability in the neighborhood and provide local “eyes and ears” on a busy travel corridor.
- C. Enhance the visual characteristics of the Central Business District and improve safety for pedestrians, bicyclists, and motor vehicles alike.

5.3.2. Green Infrastructure + Sustainable Design

- A. Incorporate street trees, bioswales, and other green infrastructure elements into planned building and landscaping designs to reduce runoff and improve local water quality.
- B. Maximize water capture and reduce pooling during heavy precipitation events through the use of passive non-structural stormwater management techniques.
- C. Support the implementation of Energy Star appliances within residential and commercial units.
- D. Design and construct Energy Star residential units and commercial spaces, as applicable.

5.3.3. Human – Oriented Public Space

- A. Improve the visual character and the physical safety of South Orange and Vose Avenue through landscaping, architectural, and streetscaping design elements
- B. Coordinate design for public space and streetscape elements that utilize similar plantings, visual cues, and sidewalks to create a uniform and attractive public realm.
- C. Design public and open spaces in and around the property to provide the opportunity for social interaction and enjoyment. This includes areas for outdoor dining and passive outdoor recreation.

5.3.4. Economic Development in Transit District

- A. Create job opportunities and spaces for local businesses to thrive.
- B. Support ongoing redevelopment and reinvestment within Township of South Orange Village through the accommodation of unique uses within the transit district.
- C. Increase the number of people and foot traffic near the train station to provide a critical mass to maintain and grow retail, businesses, events, and specialized programs throughout downtown.

5.3.5. Blight Elimination

- A. Safeguard the health, safety, and welfare of the residents of Township of South Orange Village through the repositioning of underutilized property that can contribute to the economic wellbeing of the Village.

5.3.6. Affordable Housing

- A. Support the community's broader effort to provide and expanded a range of affordable housing options within the Village.

6.1. Zone Description

6.1.1. Permitted Principal Uses

- A. Bank, Commercial and Saving
- B. Brewery
- C. Brewpub
- D. Café
- E. Child Care Center
- F. Community Center
- G. Co-Working
- H. Creative Studio
- I. Demonstration Kitchen
- J. Educational or Instructional Use
- K. Fast-Food Restaurant
- L. Multi-Family (Above the Ground Floor)
- M. Museum
- N. Office (above the Ground Floor)
- O. Personal Service
- P. Public Use
- Q. Recreational Instruction
- R. Restaurant
- S. Retail Market
- T. Retail Sale
- U. Retail Service
- V. Theater, Indoor
- W. Wellness Center
- X. Any combination of the above permitted uses

6.1.2. Conditional Uses

- A. Ground Mounted Utility Equipment
 - Ground mounted utility equipment must be located on the northeast side of the Redevelopment Area, along the Taylor Place frontage.
 - Ground mounted utility equipment must be screened from view from both on site and from the immediately adjacent right of way.

6.1.3. Accessory Uses

- A. Parking, Private
- B. Lobby, Residential (Below the Second Floor)
- C. Lobby, Office (Below the Second Floor)
- D. Any other uses determined to be customary or incidental to permitted principal uses.

6.1.4. Prohibited Uses

- A. Automotive Rental
- B. Automotive Repair and Sale
- C. Drive Through
- D. Free Standing Parking Structure
- E. Signage
 - E.1. Off-site Sign
 - E.2. Ground Sign
 - E.3. Pylon Sign
- F. Sexually Oriented Business
- G. Nightclub

6.2. Design + Use Standards

6.2.1. Area + Bulk Requirements

- A. A. Dwelling Units (maximum): 110 units*
**inclusive of the units built in compliance with the Village's Affordable Housing Ordinance.*
- A.1. 20% of units or 22 units shall conform with the Village's Affordable Housing Ordinance
- A.2. Up to one-half of the required Affordable Housing component may be located off-site.
- A.3. The one (1) unit reserved for building operations staff shall not be counted as part of overall residential density.
- B. Commercial Space (maximum): 24,000 square feet
 - B.1. No more that 10,000 square feet shall be located above the Ground Floor
- C. Lot Area (minimum): 47,000 square feet (1.1 acres)
- D. Lot Width (minimum): 230'-0"
- E. Lot Depth (minimum): 260'-0"
- F. Impervious Coverage (max): 95%
 - F.1. Permeable paving is encouraged.
- G. Building Coverage (maximum): 95%
- H. Building Setback Requirements
 - H.1. Setback from South Orange Avenue
 - H.1.a. Minimum: 8'-0" Setback
 - H.1.b. Maximum: 22'-0"
 - H.1.c. Setbacks shall be measured from the curb line not the property line.
 - H.1.d. No more than 10% of the overall South Orange Avenue façade may be less than 11'-0".
 - H.1.e. Canopies and cornices shall be excluded from the setback requirements.
 - H.1.f. Redevelopers shall be responsible for obtaining approval from applicable county, regional, and state agencies for any public improvements, public access or building projections above the right of way line.

I. Floor-to-Floor Height Requirements

Use	Minimum	Maximum
Retail	13 feet	20 feet
Residential	10 feet	16 feet
Office	13 feet	20 feet

J. Building Height Requirements

J.1. Permitted Building Height Maximum: 5 stories/ 66'-0" as measured from elevation +160 (feet).

J.1.a. One (1) basement floor shall be allowed below the Ground floor without counting to the overall height of the building.

6.2.2. Parking + Loading

A. Automotive Parking

A.1. All parking areas shall meet or exceed Americans Disability Act (ADA) standards.

A.2. Vehicular access to parking facilities shall be located and designed to minimize conflicts with pedestrian circulation.

A.3. Off-Street Automotive Parking

A.3.a. Minimum off-street parking requirements shall be in compliance with the bulk standards outlined in this document.

a.1. An increase in the number of parking spaces of more than 10% shall constitute a deviation.

a.2. 10% of public spaces shall accommodate electric vehicle charging.

A.3.b. Parking Ratio Table

Use	Minimum Requirement
Multi-Family	1.0 Spaces per unit
Office	3.0 Spaces per 1,000 square feet
Commercial	4.0 Spaces per 1,000 square feet
All Other Uses	2.5 Spaces per 1,000 square feet

b.1. Up to one-half of the required office parking spaces may be tandem parking spaces.

A.3.c. Existing public parking must be replaced at a minimum of one (1) for one (1). All on site public parking may be counted towards any on site non-residential parking requirement.

B. Bicycle Parking

B.1. Minimum bicycle parking requirements shall be in compliance with the bulk standards outlined in this document.

Use	Minimum Requirement	
Commercial	4.0	Spaces per 1,000 square feet
Multi-Family	0.18	Private sheltered/protected spaces per unit
Office	0.5	Public sheltered/protected spaces per 1,000 square feet

B.2. Site plans shall show the proposed location of bicycle parking/storage facilities on the site and on the building floor plan design. A construction detail of the bicycle rack or facilities shall be provided.

B.3. Requirements for Public Sheltered/Protected Bicycle Parking

B.3.a. Where Public Sheltered/Protected bicycle parking is required, bicycle parking facilities shall be at least as protected and secure as any automobile parking provided.

B.3.b. Bicycle parking facilities within an automobile parking area shall be separated by a physical barrier (i.e., bollards, reflective wands, curbs, wheel stops, poles, etc.) to protect bicycles from damage by cars.

B.4. Requirements for Private Sheltered/Protected bicycle parking

B.4.a. Private Sheltered/Protected bicycle parking shall, at a minimum, consist of a room within a residential building or workplace, a secure enclosure within a parking garage, or a cluster of bicycle lockers at a transit center or other setup providing similar security and protection from the elements.

B.4.b. Any required indoor bicycle parking/storage room must be located in a convenient and accessible location to a public sidewalk with no more than four vertical steps between the bicycle room and the sidewalk. Ramps and elevators may be utilized to provide access to bicycle storage not located at the first-floor level.

- B.5. Requirements for Public Outdoor Bicycle Parking
- B.5.a. All required outdoor bicycle parking must be convenient and accessible to a main building entrance and street access.
 - B.5.b. Up to 60% of required public outdoor bicycle parking may be provided according to the public sheltered/protected bicycle parking standards.
 - B.5.c. Bicycle parking shall be sited in a highly visible location, such as within view of passers-by, retail activity, office windows, an attendant or other personnel to discourage theft and vandalism and promote awareness of existence and availability.
 - B.5.d. Bicycle parking shall be located so as not to block the pedestrian path on a sidewalk or within a site. A minimum of 6'-0" of unobstructed passage when parking is in use is required on public sidewalks.
 - B.5.e. Size and style of bicycle rack shall be approved by the South Orange Village Planning Board.
 - B.5.f. Bicycle racks must be securely attached to concrete footings and made to withstand severe weather and permanent exposure to the elements.
 - B.5.g. All bicycle racks shall be located at least 0'-24" in all directions from a wall, door, landscaping, or other obstruction that would render use of the racks difficult or impractical.

6.2.3. Access + Circulation

A. Traffic Impact Statement Summary

The redeveloper shall conduct a Traffic Impact Study for the proposed redevelopment site's residential and retail uses, which shall be submitted to the Redevelopment Entity prior to any execution of a Redeveloper Agreement.

The traffic study shall conform with applicable standards published by the Institute of Traffic Engineers. The primary purpose of the traffic study is to determine whether additional infrastructure improvements will be necessitated by redevelopment of the Area. Any improvements required in connection with implementation of the Plan shall be addressed in a redeveloper agreement to be executed by designated redeveloper(s) and the Village.

This study shall include, but shall not be limited to an assessment of existing off-site features within the traffic study area (as defined below):

- Traffic control devices

- Pedestrian crossings and sidewalks
- Geometries of existing and proposed rights-of-way
- Off-and-on-street loading areas
- On-Street parking
- Interaction with nearby driveways and access points

The following intersections shall be included within the required traffic study:

- South Orange Avenue and Scotland Road
- South Orange Avenue and Vose Avenue
- Taylor Place and Scotland Road
- Taylor Place and Vose Avenue

6.3. Design Standards

6.3.1. Building Design

- A. No blank walls shall be permitted along side or rear façades. Articulation or depth in the form of material changes, shadow windows, or brickwork shall be used to break up an otherwise flat wall.
- B. No unfinished cement block shall be permitted on any exterior façade.
- C. Rooftop appurtenances, such as but not limited to, HVAC equipment, elevator housing, exhaust pipes, water meters and other mechanical equipment are to be fully screened from view as measured from 5'-5" above grade at the property line(s) parallel to the far side of the adjacent right-of-way.
- D. Fire escapes and secondary points of egress are to be internal.
- E. Folding window walls or other opportunities for extensive glazing and flexible frontages on commercial store façades facing streets, parks, and waterfront areas are encouraged.
- F. Awnings and Canopies
 - F.1. Awnings are encouraged, particularly at primary entrances.
 - F.2. Awnings shall not conceal or disfigure an architectural feature.
 - F.3. Awning Projection: 8'-0" maximum.
 - F.4. Awning Height Clearance: 8'-0" minimum.
 - F.5. Planning Board shall review to determine that awnings do not interfere with street trees or roof drainage.

6.3.2. Open Space

A. ADA Accessibility

All publicly accessible space shall be ADA compliant and provide access for individuals with varying ability.

B. Qualified Designer

A licensed landscape architect, with a specialty and demonstrated experience in downtown streetscape projects focused on human centered design, shall prepare open space submissions-including alleyway design-to the Planning Board. Open space submissions prepared by non-qualified professionals will be deemed incomplete.

C. Alleyway

C.1. A pedestrian connection between South Orange Avenue and Taylor Place, with a connection to Scotland Road is required and shall be accessible to the general public 24 hours per day, 7 days per week.

C.2. The alleyway shall be differentiated from the public sidewalk along South Orange Avenue through the use of signature hardscape materials. Use of unique pavers, wood and other natural materials that complement the design of the internal building facade are encouraged to soften the feeling within the alleyway space.

D. Human Centered Design

The design should provide for and promote passive activities. Innovative seating fixtures that allow residents and visitors to recline and relax in the space are encouraged. Where feasible, seating shall be aligned so that people can face each other. Where feasible, tables or other similar surfaces shall be provided for eating and working.

E. Seating

In order to maximize the liveliness of public spaces, abundant seating shall be provided. Seating level shall be between 18 and 24 inches and the sitting depth shall be a minimum of 15 inches. Seating may consist of benches, sitting ledges, stairs and moveable tables and chairs. Seating shall be aligned so that people can face each other and engage in conversation at an appropriate distance.

6.3.3. Signage

All signage shall comply with the Article 185-XXIII of the Village's Land Development Ordinance at the time of execution of the redevelopment agreement.

6.3.4. Lighting

- A. Lights are to be provided at a minimum of sixty (60) foot intervals along all public streets and near bicycle and pedestrian facilities accessible to the public and should be no taller than 20'-0".
- B. Lights are to be fully enclosed/shielded, full cut off fixtures to prevent light spillage onto off-site properties or upward into the sky. Lighting is to be LED lamps providing "warm-white" light (CCT<3,000 K or S/P ratio <1.2) and not less than one-half horizontal foot-candle average lighting level at the surface.
- C. All lights are to be dimmable and capable of control by timer.
- D. Any pathways shall be lit for pedestrians in addition to any street lighting that is proposed.
- E. All lighting shall be directed away from all adjacent lots.
- F. Architectural and accent is required on structures and should be off between the hours of 11:00 pm and 5:00 am.
- G. Safety lighting is required on structures.
- H. Developer shall propose a palate of fixtures, and finishes for lighting that are modern, human-oriented and imaginative.
- I. "Cobra" type light fixtures shall be prohibited except where required to provide appropriate foot candles at pedestrian walkways.
- J. Lighting at crosswalks should be maximized using best practices.

6.3.5. Streetscape

A. Qualified Designer

A licensed landscape architect, with a specialty and demonstrated experience in downtown streetscape projects focused on human centered design, shall prepare streetscape submissions to the Planning Board. Streetscape submissions prepared by non-qualified professionals will be deemed incomplete.

B. Façade Design

Streetscape and building façades shall be designed to indicate a clear sense of entry to the building. The path from the street to the building entrance should be clear and welcoming. Best efforts shall be made to coordinate plaza areas with the architectural composition and vernacular of the adjacent façade.

C. Sidewalks

C.1. ADA compliant tactile pavers shall be used to define the edge of any service drive or driveways.

C.1.a. Tactile pavers shall be installed to the same standards required by ADA at the base of public sidewalk curb ramps and should indicate to pedestrians that they are entering the driveway.

C.2. Sidewalks are required along both sides of all new and improved streets.

C.3. Sidewalks are to be a minimum of 12'-0" wide.

D. Pedestrian Crossings

D.1. Pedestrian crossings are required at the intersection of:

D.1.a. South Orange Avenue + Scotland Road

D.1.b. South Orange Avenue + Vose Avenue

D.1.c. Taylor Place + Scotland Road

D.1.d. Taylor Place + Vose Avenue

D.2. Minimize crossing distance

D.3. Curbs shall be extended at corners to minimize the crossing distance for pedestrians.

D.4. Materials

D.4.a. High-quality pavers or similar materials are encouraged to give the Redevelopment Area a 'signature' look.

D.4.b. Crosswalk treatment shall be designed to maximize visibility.

D.4.c. Warning signage shall be installed as necessary.

D.4.d. Crosswalks shall be a minimum of 10'-0" wide.

D.5. Minimize Curb Height

D.5.a. Pedestrian ramps should be extended horizontally to the extent practicable. (This design technique will reduce the dominance of the automobile by blending the pedestrian and vehicle realms.)

- D.5.b. Bollards may be required and are encouraged where curbs are flush with the roadway.
- D.5.c. Illuminated bollards are encouraged at crosswalks.

6.3.6. Street Furniture

- A. Any street furniture provided, including but not limited to benches, trash receptacles, and tables, shall be located such that a minimum of 8'-0" of unobstructed sidewalk remains for the safe passage of pedestrians.
- B. Benches shall be provided at a minimum of every 100'-0" on center in retail/commercial areas. Alternatives will be considered by the Village Board of Trustees and/or Planning Board.
- C. Trash Receptacles
 - C.1. Trash receptacles are to be provided at regular intervals along pedestrian walkways, including public rights-of-way, at a minimum of 200'-0" on center.
 - C.2. Redeveloper shall propose a palate of furniture, fixtures, and finishes for seating that are modern, human-oriented and imaginative.
- D. Outdoor Public Seating
 - D.1. Seating is to be provided along pedestrian pathways and near shade trees at a maximum of seventy-five (75) feet on center.
 - D.2. Developer shall propose a palate of furniture, fixtures, and finishes for seating that are modern, human-oriented and imaginative.

6.3.7. Landscaping

- A. Street Trees
 - A.1. Street trees shall have cast iron tree grates which are supported by the adjacent sidewalk structure.
 - A.2. Brick or Belgian block pavers at the perimeter of tree pits shall be permitted where the architecture requires special treatment.
 - A.3. Pollution resistant street shade trees are to be planted along both sides of the street, at regular intervals of 25'-0" on center.
 - A.4. Raingardens and/or bioswales in tree pits are encouraged.
 - A.5. Trees shall be a minimum of 3.5" caliper measured at 8" above the grade.
 - A.6. Tree irrigation bags must be installed and maintained for at least six (6)

months after planting.

- A.7. Tree grouping or clustering is encouraged.
- B. Locations that are not reasonably feasible due to lack of sun exposure, conflicts with utilities, or other contextual challenges may replace the requirement to provide street trees with alternative plantings or streetscape design.
- C. Foundation landscaping shall be provided at building setbacks, either at-grade or in raised planter beds.
 - C.1. Shrubs shall be planted at a maximum of 2'6" on center.
- D. Rain gardens and bioswales are encouraged to the greatest extent practicable.

6.3.8. Water/Sewer/Stormwater

- A. Cost sharing methodology shall be defined in the redevelopment agreement for each respective parcel. In addition to public improvements included in this plan, the methodology shall account for any and all previous infrastructure contribution made by the redeveloper related to the implementation of the Redevelopment Plan.
- B. Stormwater drainage improvements as they may be required by NJDOT, NJDEP and the Township of South Orange Village.

6.4. Affordability

Pursuant to N.J.S.A 40A:12A-7(b) and the New Jersey Fair Housing Act (N.J.S.A 52:27D-301 et. Seq.), this Plan incorporates the affordable housing requirements set forth in Article 185-XXXIV of the Village's Land Development Ordinance at the time of the Plan's adoption.

7.1. Validity of Plan

If any section, subsection, paragraph, division, subdivision, clause or provision of this Plan shall be deemed by a court of competent jurisdiction to be invalid, such part(s) shall be severed and the invalidity thereby shall not affect, impair or invalidate the remainder of the Plan.

7.2. Computations

When a numerical calculation of zoning standards for a particular lot results in a fractional number, such numbers shall be rounded down to the next whole number for fractions less than .500 and rounded up for fractions .500 and above.

7.3. Other Actions by the Village in Furtherance of the Plan

Other actions may be taken by the Village in its sole discretion, to further the goals of the Plan. These actions may include, but shall not be limited to, provisions for public infrastructure necessary to service new development and vacation of public utility easements and other easements and rights-of-way as may be necessary for redevelopment. The costs for such actions shall be borne by the designated redeveloper(s).

7.4. Village Designation – Redevelopment Agreement

7.4.1. Usage of the word “developer”

Anytime the word “developer” is utilized in this Plan, the same shall mean the redeveloper or redeveloper(s) that are to be designated by the Village in accordance with this Plan.

7.4.2. Standing before Planning Board

Only redevelopers designated by the Village by resolution of the Village of South Orange Township Board of Trustees may proceed to implement the redevelopment projects set forth in this Plan before the Planning Board. In order to assure that the vision of this Plan will be successfully implemented in an effective, comprehensive and timely way, and in order to promptly achieve the public purpose goals of this Plan, the Board of Trustees, acting as the Redevelopment Entity, will select the redeveloper(s) in all areas governed by this Plan. Any party not specifically designated as the “redeveloper” as set forth above shall not have the standing to proceed before the Planning Board for site plan approval.

7.4.3. Procedural Standards for Redeveloper Applications

- A. All designated redeveloper(s) will be required to execute a redevelopment agreement satisfactory to and authorized by the Village. The procedural standards described here will guide redeveloper selection. The Board of Trustees, acting as the Redevelopment Entity may, at any time, entertain unsolicited proposal(s) from a prospective redeveloper(s) for redevelopment of one or more parcels until such a time as a redevelopment agreement is executed for such a parcel. The selection process will likely include the submission of some or all of the following materials (additional submission materials may be requested by the Village as deemed appropriate to the particular project sites.):
 - A.1. Conceptual plans and elevations sufficient in scope to demonstrate that the design approach, architectural concepts, number and type of dwelling units, if any, retail and or commercial uses, parking, traffic circulation, flood mitigation, landscaping, open space, construction schedule, including estimated pre-construction time period to secure permits and approvals, and other elements are consistent with the objectives and standards of this Plan.
 - A.2. Documentation evidencing the financial responsibility and capability of the proposed redeveloper with respect to carrying out the proposed redevelopment including but not limited to: type of company or partnership, disclosure of ownership interest, list of comparable projects successfully completed, list of references with name, address and phone information, list of any general or limited partners, financing plan, and financial profile of the redeveloper entity and its parent, if applicable.

7.5. Approval Process

This Plan requires the redeveloper to submit all plans to the Board of Trustees for review and authorization to proceed before the Planning Board prior to submitting a site plan or subdivision application to the Planning Board. Where specificity is not provided in this Plan, particularly but not exclusively regarding parking decks, roadways, open space and landscaping, such specificity shall be provided to the Board of Trustees for review and authorization prior to submission to the Planning Board and execution of a redevelopment agreement. The Township, by and through the Board of Trustees, acting as the redevelopment agency, will be required to review and authorize same as a condition precedent to submission of an application before the Planning Board.

7.5.1. Village Review

The Board of Trustees, acting as the Redevelopment Entity, shall review and approve, in a manner consistent with redevelopment plan and municipal master plan all proposed redevelopment projects within the Redevelopment Area to ensure that such project(s) is consistent with the Redevelopment Plan and any relevant Redeveloper Agreement(s). Such review shall occur prior to the submission of an application for approval of the redevelopment project(s) to the Planning Board. In addition, the review may address the site and building design elements of the project to ensure that the project adequately addresses the goals and objectives of this Plan.

A. Schedule

Prior to any submission to the Planning Board, the redeveloper shall submit a site plan package for review and approval by the Board of Trustees, in consultation with its consultants. This site plan package may, as the Board of Trustees may require, include, but is not limited to, the documents listed below. The Board of Trustees may request additional reasonable analyses and information as required to make a decision. All submissions shall meet design standards enumerated in this redevelopment plan and indicated any variances from this redevelopment plan.

- A.1. Boundary survey of the property including easements, water bodies, parcel numbers, street names, route numbers, adjacent properties and other landmarks.
- A.2. The location, size, height, floors and use of all proposed and existing buildings.
- A.3. The location, size and type of all parking spaces, loading areas and sidewalks.
- A.4. A landscaping plan.
- A.5. The location of any outside storage of equipment, supplies, materials, or vehicles.
- A.6. The height, location, type, lighting and square footage of proposed signage.
- A.7. The location, type and size of all entrances to the site or rights-of-ways located on or adjacent to the site.
- A.8. The location, type and size of any primary drainfields or reserved drainfields.
- A.9. The location, size and type of any trash disposal facilities.
- A.10. Outside lights, streetlights or other lighting mechanisms.

- A.11. Existing and proposed finished contours at two (2) foot intervals.
- A.12. The location of any buffers, including berms, trees and fencing, used to minimize the visual, sound, lighting or any other negative impacts of the project.
- A.13. The location of all utility lines.
- A.14. The location of any conservation easements dedicated open space, recreational facilities or similar areas.
- A.15. The location of any emergency service facilities, such as fire suppression lines, hydrants or other facilities.
- A.16. The location of any permanent stormwater management structures or devices.
- A.17. The location and type of soils, water features and wetlands.
- A.18. A schematic drawing, artist rendition or elevation drawing of the site and any buildings located on the site.
- A.19. The location and size of any monuments, statues or similar features.
- A.20. The location of any rights-of-way, adjacent or nearby road improvements and uses of adjacent properties.
- A.21. An Erosion and Sediment Control Plan that meets the regulatory requirements.
- A.22. Any local, county, state or federal permits required for development of the site.
- A.23. A fiscal impact statement and traffic impact statement consistent with the Redevelopment Plan

7.5.2. Planning Board Review Process

After the Village review process noted above is completed, all development applications shall be submitted to the Township of South Orange Village Planning Board through the site plan and subdivision procedures as outlined in N.J.S.A. 40:55D-1 et seq. The Planning Board shall deem any application for redevelopment for any property subject to this Plan incomplete if the applicant has not been designated by the Board of Trustees as a redeveloper(s), a redevelopment agreement has not been fully executed and the development application is not submitted with a letter of approval from the Board of Trustees.

7.5.3. Site Plan + Subdivision Review

Prior to commencement of construction, site plans for the construction of improvements within the Redevelopment Area, prepared in accordance with the requirements of the Municipal Land Use Law (N.J.S.A. 40:55D-1 et seq.), shall be submitted by the applicants for review and approval by the Planning Board of the Township of South Orange Village so that compliance with this Plan can be determined.

Any subdivision of lots and parcels of land within the Redevelopment Area shall be in accordance with the requirements of this Plan and the subdivision ordinance of the Township of South Orange Village. No construction or alteration to existing or proposed buildings shall take place until a site plan reflecting such additional or revised construction has been submitted to, and approved by, the Planning Board. This pertains to revisions or additions prior to, during and after completion of the improvements.

In addition to the above-mentioned items, the following items shall be submitted as part of a site plan application:

A. Mandatory Submissions

- A.1. All leases, licenses or agreements securing parking requirements.
- A.2. Technical loading and unloading study including but not limited to a list of expected deliveries, analysis of loading space required for each delivery, and the ability to specify the delivery time of each delivery.
- A.3. Copy of applications or conceptual designs that have been or will be submitted to NJDOT, NJDEP or the County.
- A.4. Streetscape/landscape design package including name of designer and design drawings.

B. Conditional Submissions

- B.1. When proposing the use of ground mounted electrical transformers within the confines of the Redevelopment Area, a narrative explanation shall be provided that identifies other possible locations and feasibility considerations of each site and provides an explanation for the reasonable infeasibility of alternative sites.
- B.2. When proposing accessory roof decks, a report including design drawings and operations shall be provided.

7.5.4. Approvals by Other Agencies

The redeveloper shall be required to provide the Village with copies of all permit applications made to federal, state and county agencies upon filing such applications, as will be required by the Redevelopment Agreement to be executed between the redeveloper and the Village.

7.6. Deviations

The Planning Board may grant deviations from the regulations contained within this Plan where, by reason for exceptional narrowness, shallowness or shape of a specific piece of property, or by reason of exceptional topographic conditions, preexisting structures or physical features uniquely affecting a specific piece of property, the strict application of any area, yard, bulk or design objective or regulation adopted pursuant to this Plan would result in peculiar practical difficulties to, or exceptional and undue hardship upon, the developer of such property. The Planning Board may also grant such relief in an application relating to a specific piece of property where the purposes of this Plan would be advanced by a deviation from the strict requirements of this Plan and the benefits of the deviation would outweigh any detriments. No relief may be granted under the terms of this section unless such deviation or relief can be granted without substantial detriment to the public good and without substantial impairment of the intent and purpose of this Plan. An application for a deviation from the requirements of this Plan shall provide public notice of such application in accord with the requirements of public notice as set forth in NJSA 40:55D-12. a. and b. Notwithstanding the above, any changes to the uses permitted in this Redevelopment Area shall be permitted only by means of an amendment of the Redevelopment Plan by the Board of Trustees, and only upon a finding that such deviation be would be consistent with and the furtherance of the goals and objectives of this Redevelopment Plan.

7.7. Severability

The provisions of this Plan are subject to approval by Ordinance. If a Court of competent jurisdiction finds any word, phrase, clause, section, or provision of this Redevelopment Plan to be invalid, illegal, or unconstitutional, the word, phrase, clause, section, or provision shall be deemed severable, and the remainder of the Plan and implementing Ordinance shall remain in full force and effect.

7.8. Adverse Influences

No use or reuse shall be permitted which, when conducted under proper and adequate conditions and safeguards, will produce corrosive, toxic or noxious fumes, glare, electromagnetic disturbance, radiation, smoke, cinders, odors, dust or waste, undue noise or vibration, or other objectionable features so as to be detrimental to the public health, safety or general welfare.

7.9. Non-Discrimination Provisions

No covenant, lease, conveyance or other instrument shall be effected or executed by the Township of South Orange Village or by a developer or any of his successors or assignees, whereby land within the Redevelopment Area is restricted by the Township of South Orange Village, or the developer, upon the basis of race, creed, color, national origin, ancestry, affectional preference, marital status or gender in the sale, lease, use or occupancy thereof. Appropriate covenants, running with the land forever, will prohibit such restrictions and shall be included in the disposition instruments. There shall be no restrictions of occupancy or use of any part of the Redevelopment Area on the basis of race, creed, color, national origin, ancestry, affectional preference, marital status or gender.

7.10. Redevelopment Actions

The Township of South Orange Village shall have such powers and duties as set forth in the LRHL and as may be conferred by this Plan, including, but not limited to, the authority to acquire real property without eminent domain, to relocate residents and businesses, to designate redevelopers, to establish clear terms and conditions for redevelopment through the negotiation, execution, and administration of redevelopment agreements, and to do such other things as permitted by law.

7.11. Relocation Requirements

Implementation of this Plan may require the displacement and relocation of businesses located within the Redevelopment Area. At the time of property acquisition, the actual extent of displacement will be confirmed, and if it is necessary, a Workable Relocation Assistance Plan will be prepared and submitted to the New Jersey Department of Community Affairs for approval. The Village will comply with the requirements of the New Jersey State relocation statutes and regulations as applicable and will provide all benefits and assistance required under applicable law.

7.12. Escrows

At a minimum, the Redevelopment Agreement shall provide that the redeveloper shall be responsible to post sufficient escrows to cover any and all costs of the Village and the professional consultants retained by the Village to negotiate the Redevelopment Agreement, undertake any studies in connection with the project, review the proposed redevelopment project and advise the Village on any and all aspects of the redevelopment process and as otherwise set forth in the Redevelopment Agreement.

7.13. Infrastructure

The redeveloper, at the redeveloper's cost and expense, shall provide all necessary engineering studies for, and construct or install all on- and off-site municipal infrastructure improvements and capacity enhancements or upgrades required in connection of traffic control measures, water service, sanitary sewer service, stormwater management, and flood mitigation measures to the project, in addition to all required tie-in or connection fees. The redeveloper shall also be responsible for providing, at the redeveloper's cost and expense, all sidewalks, curbs, streetscape improvements (street trees and other landscaping), street lighting, and on and off-site traffic controls and road improvements for the, project or required due to the impacts of the project.

7.14. Procedures for Amending the Plan

This Plan may be amended from time to time upon compliance with the requirements of state law. A request for same may be submitted to the Board of Trustees. The Township of South Orange Village reserves the right to amend this plan. A non-refundable application fee of \$10,000 shall be paid by the party requesting such amendment, unless the request is issued from an agency of the Village. The Village, at its sole discretion, may require the party requesting the amendments to prepare a study of the impact of such amendments, which study must be prepared by a professional planner licensed in the State of New Jersey and other additional professionals as may be required by the Village.

7.15. Redevelopment Plan Duration

The provisions of this Plan specifying the redevelopment of the Redevelopment Area and the requirements and restriction with respect thereto shall be in effect for a period of fifty (50) years from the date of adoption of this Plan by the Township of South Orange Village Board of Trustees.

7.16. Certificates of Completion

Upon completion of a project, the developer shall submit for a Certificate of Completion. Concurrently, a zoning ordinance amendment shall be submitted to the Township of South Orange Village Board of Trustees requesting that the zoning for the subject parcel(s) be incorporated into the Village Code to ensure that the standards remain applicable.

7.17. Land Use Map Amendments

The adoption of this Plan or any amendments thereto shall automatically allow for any necessary modifications to the official Township of South Orange Village Land Use Map to ensure consistency between the two documents.

7.18. Additional Superseding Provisions

The standards contained within this Plan shall supersede any conflicting standards contained within the Land Development Ordinance (LDO) of the Township of South Orange Village or other applicable Township of South Orange Village codes or ordinances.

7.18.1. Terms + Definitions

- A. Any terms or definitions not addressed within this Plan shall rely on the applicable terms and conditions set forth in the Zoning Ordinance of the Township of South Orange Village.

7.18.2. Other Applicable Design + Performance Standards

- A. Any design or performance standards not addressed within this Redevelopment Plan shall rely on the applicable design and performance standards set forth in the Land Development Ordinance of the Township of South Orange Village.

7.19. Other Provisions

- 7.19.1. This Plan herein has delineated a definite relationship to local objectives as to appropriate land uses, density of population, and improved public utilities, recreation and community facilities and other public improvements. This Redevelopment Plan has laid out various programs and strategies requiring implementation in order to carry out the objectives set forth herein.
- 7.19.2. This Plan lays out the proposed land uses and building requirements for the Redevelopment Area.
- 7.19.3. The diagrams, images and other graphic representations provided in this Plan are intended to provide a framework for interpretation of the written standards and regulations contained herein. Nothing in this Plan shall preclude the partial redevelopment of a block depicted in such diagrams, images or other graphic representations, provided that such subdivision or re-subdivision and partial redevelopment of a block is fully in conformance with the written standards and regulations contained herein.

New Jersey's Local Redevelopment and Housing Law (the "LRHL") empowers local governments to initiate a process by which designated properties that meet certain statutory criteria can be transformed to advance the public interest. Once an area is designated "in need of redevelopment" in accordance with statutory criteria, municipalities may adopt redevelopment plans and employ several planning and financial tools to make redevelopment projects more feasible to remove deleterious conditions. A redevelopment designation may also qualify projects in the redevelopment area for financial subsidies or other incentive programs offered by the State of New Jersey.

8.1. Process

The LRHL requires local governments to follow a process involving a series of steps before they may exercise powers under the LRHL. The process is designed to ensure that the public is given adequate notice and opportunity to participate in the public process. Further, the redevelopment process requires the Governing Body and Planning Board interact to ensure that all redevelopment actions consider the municipal Master Plan. The steps required are generally as follows:

- 8.1.1. The Governing Body must adopt a resolution directing the Planning Board to perform a preliminary investigation to determine whether a specified area is in need of redevelopment according to criteria set forth in the LRHL (N.J.S.A. 40A:12A-5).
- 8.1.2. The resolution authorizing the Planning Board to undertake a preliminary investigation shall state whether the redevelopment area determination shall authorize the municipality to use all those powers for use in a redevelopment area other than the use of eminent domain (non-condemnation redevelopment area) or whether the redevelopment area determination shall authorize the municipality to use all those powers for use in a redevelopment area, including the power of eminent domain (condemnation redevelopment area).
- 8.1.3. The Planning Board must prepare and make available a map delineating the boundaries of the proposed redevelopment area, specifying the parcels to be included and investigated. A statement setting forth the basis of the investigation or the preliminary statement should accompany this map.
- 8.1.4. The Planning Board must conduct the investigation and produce a report presenting the findings. The Board must also hold a duly noticed hearing to present the results of the investigation and to allow interested parties to give testimony. The Planning Board then may adopt a resolution recommending a course of action to the Governing Body.

- 8.1.5. The Governing Body may accept, reject, or modify this recommendation by adopting a resolution designating lands recommended by the Planning Board as an "Area in Need of Redevelopment." The Governing Body must make the final determination as to the Non-Condensation Redevelopment Area boundaries.
- 8.1.6. If the Governing Body resolution assigning the investigation to the Planning Board states that the redevelopment determination shall establish a Condemnation Redevelopment Area, then the notice of the final determination shall indicate that:
- A. the determination operates as a finding of public purpose and authorizes the municipality to exercise the power of eminent domain to acquire property in the redevelopment area, and
 - B. legal action to challenge the final determination must be commenced within forty-five (45) days of receipt of notice and that failure to do so shall preclude an owner from later raising such challenge.
- 8.1.7. A redevelopment plan may be prepared establishing the goals, objectives, and specific actions to be taken with regard to the "Area in Need of Redevelopment."
- 8.1.8. The Governing Body may then act on the Plan by passing an ordinance adopting the Plan as an amendment to the municipal Zoning Ordinance. Only after completion of this process is a municipality able to exercise the powers under the LRHL.

8.2. Redevelopment Plan Content

The LRHL identifies required components to be included in a redevelopment plan. In accordance with N.J.S.A 40A:12A-7a, the redevelopment plan must include an outline for the planning, development, redevelopment or rehabilitation of a project area which is sufficient to indicate:

- 8.2.1. Its relationship to definite local objectives as to appropriate land uses, density of population, and improved traffic and public transportation, public utilities, recreational and community facilities and other public improvements.
- 8.2.2. Proposed land uses and building requirements in the project area.
- 8.2.3. Adequate provision for the temporary and permanent relocation, as necessary, of residents in the project area, including an estimate of the extent to which decent, safe and sanitary dwelling units affordable to displaced residents will be available to them in the existing local housing market.
- 8.2.4. An identification of any property within the redevelopment area which is proposed to be acquired in accordance with the redevelopment plan.
- 8.2.5. Any significant relationship of the redevelopment plan to (a) the master plans of contiguous municipalities, (b) the master plan of the county in which the municipality is located, and (c) the State Development and Redevelopment Plan adopted pursuant to the "State Planning Act," P.L. 1985, c.398 (C.52:18A-196 et al.).

9.1. Local Municipal Master Plan

Pursuant to the LRHL, “all provisions of the redevelopment plan shall be either substantially consistent with the municipal master plan or designed to effectuate the master plan” (N.J.S.A. 40A:12A-7(d)). This Redevelopment Plan is substantially consistent with, and has been designed to effectuate, the Township’s 1979 Comprehensive Master Plan. It should be noted that during the drafting of this Redevelopment Plan, the Village’s Master Plan was being updated. Throughout this process, the professionals working on and the public involved in this update were consulted for consistency.

9.2. 2009 Vision Plan

The 2009 Vision Plan specifically addressed the South Orange Avenue as one of the Village’s Downtown Corridors. The Plan is not a component of the Master Plan but serves as a general planning and vision document for the Village. This Redevelopment Plan is consistent with the goals established in this visioning document including:

- Diversifying the economic base
- Create economic opportunities
- Creation of office space
- Vary the intensity and type of development
- Provide housing opportunities

9.3. CBD Redevelopment Plan

The Central Business District Redevelopment Plan, initially adopted by the Village trustees in 1996, and later amended in 1999, 2002 and 2014 includes various properties in 12 Blocks of the Village’s central business district. The chief objective of the CBD Redevelopment Plan was the revitalization, upgrade and maintenance of properties in the Village downtown and along its edges, building on the efforts of the South Orange Train Station Redevelopment Plan adopted in 1994 to address major station improvements in the heart of the CBD. The plan targeted specific uses on either side of South Orange Avenue with the express purpose of enhancing the economic vitality of the CBD and expanding retail, services, residential and arts opportunities in the district. This Redevelopment Plan is consistent and an opportunity for implementation of the CBD plan.

9.4. Essex County Master Plan

This Plan is consistent with the goals and objectives of the County and implements key objectives throughout the plan. For example, the County Comprehensive Transportation Plan, adopted in June of 2013, notes the importance of redevelopment on parcels that have been deemed underutilized, and transit-oriented development in particular, as the chief form of future development within the County. The 2013 Plan adopted standards for roadways based on transect zones, in which a majority or South Orange would be considered T4 – General Urban and T5 – Urban Center, which emphasize pedestrian safety, infrastructure and narrower roadways.

9.5. Adjacent County Master Plan

The Redevelopment Area is located near the geographic center of South Orange and will have negligible impacts on surrounding municipalities, as it is approximately .5 miles away from the closest municipal borders with Maplewood and the City of Newark.

9.6. NJ State Plans

The Area is located within Planning Area 1 (PA-1). As documented in the SDRP, the following intent has been documented for PA-1:

- Provide for much of the State's future redevelopment;
- Revitalize cities and towns;
- Promote growth in compact forms;
- Stabilize older suburbs;
- Redesign areas of sprawl; and
- Protect the character of existing stable communities.

This Redevelopment Plan will upgrade the use of land near the train station to continue economic development; expand housing options to provide a balanced residential population; manage local traffic congestion and reduce pollution; and encourage transit opportunities for connections with the Metropolitan Planning Area and between the Metropolitan Planning Area, suburban employment centers, and the Philadelphia and New York metropolitan areas.

9.7. NJ Smart Growth Principles

New Jersey Department of State has developed a definition and has identified areas within the state as Smart growth Areas. This encourages a compact form of development and redevelopment

in recognized Centers as stipulated in the State Development and Redevelopment Plan, including existing infrastructure that serves the economic, the community, and the environment. This Plan is a Smart Growth project and conforms to New Jersey's Smart Growth Principles, including:

- It provides for multiple land uses in a compact community design and contributes to the range of housing choices served by several transportation opportunities.
- The planned urban design creates a walkable neighborhood that offers upgrades to the current use for residents, commuters, and visitors, alike.
- This Redevelopment Plan continues to build on the Village's efforts to spark development and redevelopment in its downtown and direct growth to an area with existing infrastructure.
- The Redevelopment Area programming and design recommendations include a wide range of transportation improvements and promote alternative transportation options, including walking, bicycling, and transit.
- This Redevelopment Plan provides a framework for equitable, predictable, and efficient development decision making.
- The Redevelopment Plan expands upon a collaborative and transparent redevelopment process.

9.8. NJ State Strategic Plan

The New Jersey State Planning Commission released its final draft of the State Strategic Plan on November 14, 2011. Compared to the State Development & Redevelopment Plan, the State Strategic Plan emphasizes a more "proactive, aggressive, and strategic approach to planning for the State's future. An approach that aligns clear goals with sound decision making and coordination among government entities will better position New Jersey for growth opportunities and allow New Jersey to once again complete for and capitalize on growth opportunities."

Central to the State Strategic Plan is its contemplation of development in Smart Growth locations and regional centers.

This Plan furthers the following objectives, goals, and findings of the State Strategic Plan:

- Capitalizes on the "desirability of Transit Hubs" by expanding housing options near major transit assets and provides the necessary design and building conditions for concentration of jobs, retail, and public amenities.
- Creates a neighborhood orientation to transit that is intended to serve residents, visitors, and commuters. The State Strategic Plan projects that housing and development with rich transit options are the preferred choices future homebuyers will put at a premium.

- Strengthens Township of South Orange Village's Transit Village through a greater concentration of housing and commercial activity near its train station, which the State Strategic Plan identifies as a catalyst for private investment and a robust local economy.
 - Effectuates the following "Garden State Values:"
 - Concentrate Development and Mix Uses;
 - Prioritize Redevelopment, Infill, and Existing Infrastructure;
 - Increase Job and Business Opportunities in Priority Growth Investment Areas;
 - Create High-Quality, Livable Places;
 - Provide Transportation Choice + Efficient Mobility of Goods;
 - Diversify Housing Opportunities; and
 - Make Decisions with Regional Framework.

The following definitions supersede those found in the South Orange Village Land Development Ordinance. For anything not defined within this Redevelopment Plan, the definitions found in Chapter 185-3 of the South Orange Village Land Development Ordinance shall continue to be applicable.

ALLEYWAY

A pedestrian pathway between buildings, largely open to the sky above.

AUTOMOTIVE RENTAL

Any establishment that makes motorized vehicles available for use by the public on a limited time basis measured in increments of one day or more.

AUTOMOTIVE REPAIR AND SALE

Any establishment that provides services related to the proper functioning and maintenance of automobiles.

BANK, COMMERCIAL AND SAVING

Any institution wherein business of a primarily monetary nature is transacted, such as banks, savings and loans associations and mortgage companies.

BASEMENT LEVEL

The building level directly adjacent to and accessible from Vose Avenue. This story is directly below the ground level.

BREWERY

An establishment licensed, under N.J.S.A 33:1-10, to manufacture alcoholic beverages and to sell and distribute the products to licensed wholesalers and retailers. Such uses may manufacture, sell and serve alcoholic beverages to consumers on a licensed premise for consumption on site, but only in connection with a tour of the brewery, or for consumption off the premises. Breweries may include warehousing and off-site distribution of alcoholic beverages consistent with state law and applicable licensing from the Township of South Orange Village.

BREW PUB

An establishment, with license from the State under N.J.S.A. 33:1-10, where alcoholic beverages are brewed and manufactured, served and consumed on the premises, and which is operated in conjunction with a restaurant use. Such uses shall be used principally for the purpose of providing meals to its customers with adequate kitchen and dining room facilities immediately adjoining licensed brewery facilities.

CAFÉ

An establishment serving primarily non-alcoholic beverages such as coffee or tea. The sale of pastries, baked goods, and food, not requiring the use of an oven, grill, or stove may be included as an activity of a coffee shop or cafe.

CHILD CARE CENTER

An institution or place, for which, upon completion, a license is required from the New Jersey State Department of Human Services pursuant to N.J.S.A. 30:5B-1 et seq., and which, for compensation or otherwise, receives for temporary custody six or more children under the age of six years, apart from their parents or legal guardians, during part or all of the day but for not less than three hours each day.

COMMUNITY CENTER

A building used for recreational, social, educational and cultural activities, open to the public or a designated part of the public and owned and operated by a public or nonprofit group or agency. The facilities shall not include any living-quarters.

COMMERCIAL USE

Uses including, but not limited to, Bank, Commercial and Saving; Brewery; Brewpub; Café; Co-Working; Demonstration Kitchen; Personal Service; Recreational Instruction; Restaurant; Retail Market; Retail Sale; and Retail Service.

CO-WORKING

An office use in which common and unassigned office space is made available to individuals and companies on a short-term basis, including daily rates. Assigned office spaces and longer lease periods may be included in this definition so long as they are still provided access to common use space and common facilities. Long-term assigned (increments greater than 1 month) office space without access to common-use space and common facilities shall not be considered to fall within the definition of Co-Working.

CREATIVE STUDIO

An establishment for the preparation of individually crafted artwork, jewelry, furniture, sculpture, pottery, leathercraft, hand-woven articles, baked or prepared food and drink, and similar items by one (1) or more artisans. Excluded from this definition is welding, powder coating, and the servicing or repair of motor vehicles.

DEMONSTRATION KITCHEN

A venue designed and operated for the express purpose of the presentation and demonstration of food and/or the presentation and explanation of domestic cooking recipes or techniques to an audience.

DRIVE THROUGH

A commercial facility or structure that is designed to allow patrons to order and receive goods and services via a service window or mechanical device while remaining in their vehicles.

EDUCATIONAL OR INSTRUCTIONAL USE

Educational instruction, including dance, music, and art schools, as well as tutoring and test preparation services, provided in a room or series of room(s). Retail sales of materials directly related to instructional activity conducted on-site may be provided in conjunction with principal educational instruction use. Educational instruction shall not include recreational instruction, as defined in this chapter.

FAST-FOOD RESTAURANT

A commercial fast food establishment serving primarily prepared or rapidly prepared food by order over the counter in disposable containers, bags or packages for consumption either on or off the premises.

FIFTH STORY

The upper most story of the building excluding the roof level.

FOURTH STORY

The building story directly above the third story and directly below the fifth story.

GROUND LEVEL

The level of the building directly adjacent to and accessible from South Orange Avenue. This story is directly above the basement level and directly below the second floor.

LOBBY, OFFICE

A room providing a space out of which one or more other rooms or corridors lead, typically one near the entrance of a building. The space may include, but is not limited to, a reception area, elevators and stairs.

LOBBY, RESIDENTIAL

A room providing a space out of which one or more other rooms or corridors lead, typically one near the entrance of a building. The space may include, but is not limited to, a reception area, tenant lounge, a mail/package room, elevators and stairs.

MULTI-FAMILY

Three or more dwelling units within a single building that share common horizontal separations and that have an entrance to each dwelling by direct access from the outside or through a common hall.

MUSEUM

Premises used for the exhibition of objects of cultural, historical, or scientific interest, and which may include the collection or preservation of such objects, for the recreation or cultural education of the public.

NIGHTCLUB

Any premises licensed to provide for the on-premises consumption of alcoholic beverages, and where the principal use or function during regular meal hours (i.e., between 10:00 a.m. and 11:00 p.m.) is the sale of food, and the principal use or function after regular meal hours is the selling of alcoholic beverages and incident thereto may be the retail sale or consumption of food as a permitted use, consistent with N.J.S.A. 33:12 et seq., and where any of the following elements exist: (a) more than thirty (30%) percent of the floor area of the establishment is devoted to an entertainment portion of the business; or (b) the occupancy rate is either more than 130% of the number of seats or less than 12 square feet per occupant. Entertainment shall not include background music, whether live or recorded, whose primary purpose is to create an atmosphere or ambiance.

OFFICE

A room or group of rooms used for conducting the affairs of a business, professional, service, industry, or government. For purposes of permitted uses within zoning districts, offices shall mean all offices with the exception of medical/dental offices and professional offices.

PARKING, PRIVATE

Parking provided for the sole and private use of tenants or on-site users and controlled by the property owner or manager.

PARKING STRUCTURE, FREE STANDING

A building intended for the parking of motor vehicles.

PERSONAL SERVICE

Establishments primarily engaged in providing services involving the personal care of a person, his or her personal goods or apparel, including the following: day spas, hair salons, beauty salons, and barbershops; skin care and nail salons; shoe repair; clothing and garment services such as cleaning, pressing, rental, and tailoring; licensed massage therapy, bodywork and somatic therapy (See Chapter 289 of the Chatham Borough Code for permit requirements); funeral services; pet grooming and pet day care. Recreational instruction and educational instruction uses are not included in the definition of personal services.

PUBLIC USE

The use of land or buildings by the Township of South Orange Village or any other officially created authority or agency thereof.

RECREATIONAL INSTRUCTION

Recreational instruction, including yoga, Pilates, martial arts, and personal training studios (but excluding health clubs), provided in a room or series of rooms. Retail sales of good directly related to instructional emphasis on-site may be provided in conjunction with the principal recreational instruction use.

REDEVELOPMENT ENTITY

The Township of South Orange Village Board of Trustees.

RESTAURANT

Establishment where food and drink is prepared, served, and consumed within an enclosed building, and wherein food is served primarily by providing table service. "Table service" is defined as taking customer's orders at tables where they will be served. No restaurant shall have any walk-up windows nor any drive-through aisles or windows.

RETAIL MARKET

A retail or wholesale store that primarily sells food, including canned and frozen foods, fresh fruits and vegetables, and fresh (raw) and prepared meats, fish and poultry. A market shall be defined as less than 20,000 square feet in size. For larger uses, see Supermarket.

RETAIL SALE

Establishments engaged in selling goods or merchandise to the general public for personal or household consumption. Even though certain establishments, including but not limited to hardware, paint, glass and wallpaper stores, may do a substantial portion of their business with contractors, they are included in this definition of retail trade. No retail trade establishment shall have any drive-through vehicular aisles or windows, or any service to the public in that manner.

RETAIL SERVICE

Establishments providing services, as opposed to products, to the general public, including, but not limited to, finance, real estate and insurance, travel agencies, copying, mailing and packing services, and photographic services. Educational instruction and recreational instruction services are excluded from this definition of retail services for purposes of uses permitted within zoning districts. No retail service use shall have any walk-up windows nor any drive-through aisles or windows.

SECOND STORY

The building story directly above the ground level and directly below the third story.

SEXUALLY ORIENTED BUSINESS

- A. Offers as one of its principal purposes the sale, rental, exhibit, or display of any of the following: books, magazines, publications or other printed materials, photography, videotapes, or audiotapes, still or moving films, computer disks, computer games, CD ROMs, DVDs, or any other media or tangible item of any kind, depicting or exhibiting a specified anatomical area or a specified sexual activity as each is defined herein; or
- B. Regularly features live performances characterized by the depiction of a specified anatomical area or by a specified sexual activity as each is defined herein; or
- C. Regularly shows films, motion pictures, video cassettes, slides, or other photographic or film representations which depict or describe a specified anatomical area or specified sexual activity as each is defined herein.
- D. "Adult entertainment use" shall also include establishments which constitute adult bookstores, adult video stores, adult motion-picture theaters, and/or adult novelty/gift shops.

SIGN, GROUND

A sign which is supported by one (1) or more uprights or braces in or upon the ground.

SIGN, OFF-SITE

A sign which directs attention to a business, commodity, service, entertainment or attraction sold, offered or existing elsewhere than upon the same lot where such sign is displayed. The term off-site sign shall include an outdoor advertising sign (billboard) on which space is leased or rented by the owner thereof to others for the purpose of conveying a commercial message.

SIGN, PYLON

A structure in the form of a tower or pier, the chief purpose of which is to attract attention and display a sign.

TANDEM PARKING

Two parking spots configured like a single, double-length perpendicular parking spot. One space will be in front of the other, such that one car will have to pull out in order to access the second one.

THEATER, INDOOR

A facility used for viewing of live performances and/or films - excluding adult entertainment uses.

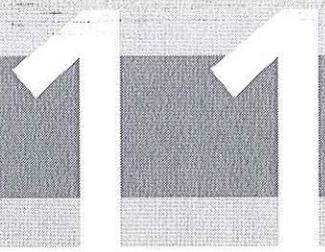
THIRD STORY

The building story directly above the second story and directly below the fourth story.

WELLNESS CENTER

An establishment that offers health services for the body and mind. They may offer services including but not limited to skin care services and body services such as fitness, personal training and nutrition consulting.

APPENDIX D: AUTHORIZING RESOLUTIONS



RESOLUTION #301-95 (12/18/95)

RESOLUTION #17-99 (1/25/99)

CERTIFIED COPY

TOWNSHIP OF SOUTH ORANGE VILLAGE

RESOLUTION APPROVING THE PLANNING BOARD'S
DECEMBER 4, 1995 RESOLUTION REGARDING
MUNICIPAL PROPERTIES IN NEED OF REDEVELOPMENT

WHEREAS, the Board of Trustees of the Township of South Orange Village, pursuant to N.J.S.A. 40A:12A-6(a), requested that the South Orange Planning Board undertake an investigation to determine whether the municipal lots set forth on the schedule entitled Redevelopment Area attached to Resolution #66-95, which was passed on February 27, 1995, are in need of redevelopment; and

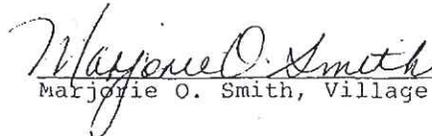
WHEREAS, pursuant to N.J.S.A. 40A:12A-6(b), the South Orange Planning Board held public hearings on October 10, 1995 and November 6, 1995 to determine if the aforementioned properties are in need of redevelopment; and

WHEREAS, the South Orange Planning Board, pursuant to N.J.S.A. 40A:12A-6(b)(5), has recommended that the Board of Trustees of the Township of South Orange Village determine that the lots listed in the first Be It Resolved Clause of the Planning Board's December 4, 1995 Resolution, attached hereto, be determined by the Board of Trustees to be an area in need of redevelopment;

WHEREAS, the Board of Trustees hereby concludes, for the reasons set forth in Attachment 2, that within the area described on Exhibit A attached hereto the conditions described in N.J.S.A.40A:12A-5 (a) - (e) are found; now, therefore

BE IT RESOLVED, by the Board of Trustees of the Township of South Orange Village, that the lots listed on the Exhibit to this Resolution are hereby determined to be an area in need of redevelopment.

I, Marjorie O. Smith, Village Clerk of the Township of South Orange Village, in the County of Essex, New Jersey, do hereby certify that this is a true and correct copy of a resolution adopted by the Board of Trustees of the Township of South Orange Village at a Regular Meeting held on Monday, December 18, 1995.


Marjorie O. Smith, Village Clerk

PLANNING BOARD OF THE VILLAGE OF SOUTH ORANGE

RESOLUTION

WHEREAS, the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* provides for the preliminary investigation by the planning board of any potential redevelopment area within a municipality upon request of the governing body; and

WHEREAS, The Board of Trustees has requested the Planning Board to prepare a map of, undertake a preliminary investigation of and decide whether the municipal lots set forth on the schedule entitled REDEVELOPMENT AREA attached are in need of redevelopment, which area generally consists of an area in or near the central business area of the Village consisting of the following four parcels:

Block 1902, Lots 14, 15, 23, 27-30, 32-37, generally bounded by Church Street on the west, South Orange Avenue on the North, the NJ Transit railroad tracks on the east, the Village Mews Condominiums, Sickley Lumber and a residence on Church Street on the south.

Block 1904, Lots 6-9, Block 1909, Lots 1-3, 8 and 9 and Block 1006, Lots 1, 2, 13 and 14 generally bounded by lot 10 in Block 1904 and Village recreation property on the west, South Orange Avenue on the south, an alleyway and parking lot on the east varying between approximately 120 and 200 feet west of Scotland Road and Taylor Place, the post office and Cammeron Field on the north.

Block 1906, Lots 1-4, 11-14, Block 1905, Lot 1 and Block 2304, Lots 3-9, generally bounded by the NJ Transit railroad tracks and Sloan Street on the west, First Street on the north, a jagged line on the east running parallel to and west of Valley Street varying between zero and 250 feet and a straight line on the south running parallel and north of Fourth Street a distance of approximately 150 feet.

Block 2301, Lot 58 generally bounded by the entrance drive to the Village Waterlands Park on the west, Third Street on the north, the NJ Transit railroad tracks on the east and a line on the south running parallel and south of Third street a distance of approximately 400 feet; and

WHEREAS, the Planning Board prepared such map, undertook such investigation of the Redevelopment area and looked at following properties adjacent to or in the vicinity of the Redevelopment area : Block 1902, Lots 16-22, 24, 25, 26, (alley between 26 and 32), 31; Block 1909, Lots 4, 5 and 6; Block 1904, Lots 10-13 and Block 1006, Lots 9-12; and

WHEREAS, the Board conducted public hearings as part of the investigation on October 10 and November 6, 1995 after adequate written and published notice as required by law; and

WHEREAS, the Board decided that the following lots are recommended to the Board of Trustees as in need of redevelopment:

Block 1006, Lots 1, 2, 13 and 14, which lots are bound by Vose Avenue, Taylor Place,

the municipal parking lot fronting on the southerly side of Taylor Place and the rear of properties on South Orange Avenue between Vose Avenue and the alleyway between lots 8 and 9;

Block 1909, Lots 1-3, 8 and 9, which lots are bound by South Orange Avenue and the rear of lots 4-6 on South Orange Avenue on the south, the post office on the north, Vose Avenue on the east and the railroad tracks on the west;

Block 1902, Lots 14, 15, 23, 27-30, 32-37, which lots are bound by South Orange Avenue on the north, Church Street on the west, Block 1903 on the south and the railroad tracks on the east;

Block 1906, Lots 1-4, 11-14, Block 1905, Lot 1 and Block 2304, Lots 3-9, which lots are bound by First Street on the North, Sloan Street and the railroad tracks on the west, the rear of Block 2304, lots 10-12 on Fourth Street and the northerly side of lot 2 on the westerly side of Valley Street on the south and Valley Street, the rear of Block 1905, Lot 8 fronting on Valley Street, the west side Block 1905, Lot 2 fronting on Second Street, the rears of Block 1906, Lots 7-10 fronting on Valley Street and the west side of Block 1906, Lot 5 fronting on First Street; and

WHEREAS, the Board decided that the following lots not within the area the Board of Trustees requested the Board to investigate are in need of redevelopment and recommend that the Trustees request the Board to reaffirm its investigation and recommend back to the Trustees that such lots are in need of redevelopment:

Block 1902, Lots 16-22, 24, 25, 26, (alley between 26 and 32), 31

Block 1909, Lots 4-6

NOW, THEREFORE, BE IT RESOLVED by the Planning Board of the Village of South Orange:

1. The Board recommends to the Trustees that the following lots are in need of redevelopment:

Block 1006, Lots 1, 2, 13 and 14, which lots are bound by Vose Avenue, Taylor Place, the municipal parking lot fronting on the southerly side of Taylor Place and the rear of properties on South Orange Avenue between Vose Avenue and the alleyway between lots 8 and 9;

Block 1909, Lots 1-3, 8 and 9, which lots are bound by South Orange Avenue and the rear of lots 4-6 on South Orange Avenue on the south, the post office on the north, Vose Avenue on the east and the railroad tracks on the west;

Block 1902, Lots 14, 15, 23, 27-30, 32-37, which lots are bound by South Orange

Avenue on the north, Church Street on the west, Block 1903 on the south and the railroad tracks on the east;

Block 1906, Lots 1-4, 11-14, Block 1905, Lot 1 and Block 2304, Lots 3-9, which lots are bound by First Street on the North, Sloan Street and the railroad tracks on the west, the rear of Block 2304, lots 10-12 on Fourth Street and the northerly side of lot 2 on the westerly side of Valley Street on the south and Valley Street, the rear of Block 1905, Lot 8 fronting on Valley Street, the west side Block 1905, Lot 2 fronting on Second Street, the rears of Block 1906, Lots 7-10 fronting on Valley Street and the west side of Block 1906, Lot 5 fronting on First Street;

2 The Board recommends to the Trustees that they request the Board to conduct an investigation and recommend back to the Trustees whether the following lots are in need of redevelopment:

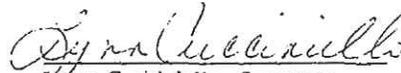
Block 1902, Lots 16-22, 24, 25, 26, (alley between 26 and 32), 31

Block 1909, Lots 4-6

3. This resolution shall serve as the report of the Board under the Local Redevelopment and Housing law and shall be immediately delivered by the Secretary to the Board of Trustees.

IN WITNESS WHEREOF, the Board has caused this resolution to be executed by its Chairman and Secretary on the 4th day of December 1995.

Angelo Bianchi, Chairman


Lynn Cucciniello, Secretary

The foregoing is a true copy of a resolution adopted by Board at its regular meeting of December 4, 1995 memorializing an oral resolution by the Board at its regular meeting of November 6, 1995 as reflected in the minutes of such meetings.

DATED: December 4, 1995


Lynn Cucciniello, Secretary

REDEVELOPMENT AREA

<u>BLOCK/LOT</u>	<u>ADDRESS</u>
1006/1	52 Taylor Place
1006/2	60 Taylor Place
1006/13	12 Vose Avenue
1006/14	14 Vose Avenue
1902/14	14 Church Street
1902/15	12 Church Street
1902/23	68 South Orange Avenue West
1902/27	9 Trenchard Place
1902/28	11 Trenchard Place
1902/29	2 South Orange Avenue West
1902/30	2-1 South Orange Avenue West
1902/32	16 South Orange Avenue West
1902/33	14 South Orange Avenue West
1902/34	10 South Orange Avenue West
1902/35	6-8 South Orange Avenue West
1902/36	2 South Orange Avenue West
1902/37	2 South Orange Avenue West
1904/6	1 South Orange Avenue West
1904/7	1 South Orange Avenue West
1904/8	9-11 South Orange Avenue West
1904/9	17 South Orange Avenue West
1905/1	8 Second Street
1906/1	7 Second Street
1906/2	62 Sloan Street
1906/3	52 Sloan Street
1906/4	18 First Street
1906/11	15 Second Street
1906/12	13 Second Street
1906/13	11 Second Street
1906/14	9 Second Street
1909/1	1 South Orange Avenue
1909/2	3-5 South Orange Avenue
1909/3	7-9 South Orange Avenue
1909/8	9-21 Vose Avenue
1909/9	25 South Orange Avenue
2301/58	28 West Third Street
2304/3	6-8 Third Street
2304/4	165 Valley Street
2304/5	153 Valley Street
2304/6	20 Third Street
2304/7	16 Third Street
2304/8	12 Third Street
2304/9	4 Third Street

ATTACHMENT 2

At its November 6, 1995 meeting, the Planning Board recommended that the Board of Trustees determine that the area comprised of the lots listed in the Planning Board's December 4, 1995 Resolution is in need of redevelopment pursuant to the terms of the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq.

There is substantial evidence on which to find that the area is in need of redevelopment and meets the criteria as detailed in Section 5 of the Local Redevelopment and Housing Law, in particular, "c" criterion which states:

Land owned by the municipality, ..or unimproved vacant land that has remained so for a period of ten years prior to adoption of the resolution, and that by reason of its location, remoteness, lack of means of access to developed sections or portions of the municipality, or topography, or nature of the soil, is not likely to be developed through the instrumentality of private capital.

The following are specific examples of how the area meets the above criterion:

The Study Area contains four municipally owned lots which are currently used for commuter parking, the rescue squad facility, and the Village fire house at the corner of Sloan Street And First Street.

There is also evidence that the area meets the criteria as detailed in Section 5 of the Local Redevelopment and Housing Law, in particular, "d" criterion which states:

Areas with buildings or improvements which, by reason of dilapidation, obsolescence, overcrowding, faulty arrangement or design, lack of ventilation, light and sanitary facilities, excessive land coverage, deleterious land use or obsolete layout, or any combination of these or other factors, are detrimental to the safety, health, morals or welfare of the community.

The following are specific examples of how the area meets the above criterion:

The Study Area contains buildings and lot improvements which are dilapidated (buildings on the lumber yard site, upper floor of supermarket buildings on Block 1909, lot 3, building and site on Block 2304, lot 4, warehouse on Block 2304, lot 6, buildings on Block 1902, lot 32), exhibit obsolescence (fire house, lumber yard site, supermarket site, and warehousing/industrial type structure which had been used for the manufacture of ice cream, house converted to office use on Block 1006, lot 13, gas station on Block 2304, lot 5), overcrowding (two buildings on Block 1006, lot 13), faulty arrangement or design (supermarket site, two-family houses in the business district on less than minimum sized lots, building on Block 1006, lot 2 with no direct street frontage), excessive land coverage (drive-in bank on Block 1905, lot 1) and obsolete layout (converted house on Block 1006, lot 13, supermarket site)

There is also evidence that the area meets the criteria as detailed in Section 5 of the Local Redevelopment and Housing Law, in particular, "e" criterion which states:

A growing lack or total lack of proper utilization of area caused by the condition of the title, diverse ownership of the real property therein or other conditions, resulting in a stagnant or not fully productive condition of land potentially useful and valuable for contributing to and serving the public health, safety and welfare.

The following are specific examples of how the area meets the above criterion:

The Study Area is characterized by a growing or total lack of proper utilization considering the alternative uses which could be expected to be potentially extremely useful and valuable in this area which is strategically located within and adjacent to the Central Business District and to the South Orange train station. The Study Area has the potential of being useful and valuable in the revitalization efforts of the Community Business District and contributing to the public health, safety and welfare. Some of the underutilized lots are publically owned and used for surface parking. Others include the supermarket site and drive-in bank.

There is also evidence that the area contains lots which are not detrimental to the public health, safety or welfare, but the inclusion of which is found necessary, with or without change in their condition, for the effective redevelopment of the area of which they are a part.

The following are specific examples of lots which are necessary for the effective redevelopment of the area of which they are a part:

Gas service station along South Orange Avenue on Block 1902, lot 22, houses in downtown area, drive-in bank.

EXHIBIT A

REDEVELOPMENT AREA

<u>BLOCK/LOT</u>	<u>ADDRESS</u>
1006/1	52 Taylor Place
1006/2	60 Taylor Place
1006/13	12 Vose Avenue
1006/14	14 Vose Avenue
1902/14	14 Church Street
1902/15	12 Church Street
1902/23	68 South Orange Avenue West
1902/27	9 Trenchard Place
1902/28	11 Trenchard Place
1902/29	2 South Orange Avenue West
1902/30	2-1 South Orange Avenue West
1902/32	16 South Orange Avenue West
1902/33	14 South Orange Avenue West
1902/34	10 South Orange Avenue West
1902/35	6-8 South Orange Avenue West
1902/36	2 South Orange Avenue West
1902/37	2 South Orange Avenue West
1905/1	8 Second Street
1906/1	7 Second Street
1906/2	62 Sloan Street
1906/3	52 Sloan Street
1906/4	18 First Street
1906/11	15 Second Street
1906/12	13 Second Street
1906/13	11 Second Street
1906/14	9 Second Street
1909/1	1 South Orange Avenue
1909/2	3-5 South Orange Avenue
1909/3	7-9 South Orange Avenue
1909/8	9-21 Vose Avenue
1909/9	25 South Orange Avenue
2304/3	6-8 Third Street
2304/4	165 Valley Street
2304/5	153 Valley Street
2304/6	20 Third Street
2304/7	16 Third Street
2304/8	12 Third Street
2304/9	4 Third Street

REDEVELOPMENT AREA

<u>BLOCK/LOT</u>	<u>ADDRESS</u>
1006/1	52 Taylor Place
1006/2	60 Taylor Place
1006/13	12 Vose Avenue
1006/14	14 Vose Avenue
1902/14	14 Church Street
1902/15	12 Church Street
1902/23	68 South Orange Avenue West
1902/27	9 Trenchard Place
1902/28	11 Trenchard Place
1902/29	2 South Orange Avenue West
1902/30	2-1 South Orange Avenue West
1902/32	16 South Orange Avenue West
1902/33	14 South Orange Avenue West
1902/34	10 South Orange Avenue West
1902/35	6-8 South Orange Avenue West
1902/36	2 South Orange Avenue West
1902/37	2 South Orange Avenue West
1904/6	1 South Orange Avenue West
1904/7	1 South Orange Avenue West
1904/8	9-11 South Orange Avenue West
1904/9	17 South Orange Avenue West
1905/1	8 Second Street
1906/1	7 Second Street
1906/2	62 Sloan Street
1906/3	52 Sloan Street
1906/4	18 First Street
1906/11	15 Second Street
1906/12	13 Second Street
1906/13	11 Second Street
1906/14	9 Second Street
1909/1	1 South Orange Avenue
1909/2	3-5 South Orange Avenue
1909/3	7-9 South Orange Avenue
1909/8	9-21 Vose Avenue
1909/9	25 South Orange Avenue
2301/58	28 West Third Street
2304/3	6-8 Third Street
2304/4	165 Valley Street
2304/5	153 Valley Street
2304/6	20 Third Street
2304/7	16 Third Street
2304/8	12 Third Street
2304/9	4 Third Street

TOWNSHIP OF SOUTH ORANGE VILLAGE

CERTIFIED COPY

RESOLUTION APPROVING THE PLANNING BOARD'S
AUGUST 3, 1998 RESOLUTION REGARDING
PROPERTIES IN NEED OF REDEVELOPMENT,
EXPANDING THE CENTRAL BUSINESS DISTRICT
REDEVELOPMENT AREA, AND DIRECTING THE
PLANNING BOARD TO PREPARE AN AMENDMENT TO
THE CENTRAL BUSINESS DISTRICT REDEVELOPMENT
PLAN

WHEREAS, the Board of Trustees of the Township of South Orange Village, by resolutions duly adopted pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 to 49, previously identified an area of the Central Business District as being in need of redevelopment and, by duly adopted Ordinance, previously adopted a Redevelopment Plan for the Central Business District; and

WHEREAS, pursuant to N.J.S.A. 40A:12A-6(a), the Board of Trustees requested that the South Orange Planning Board undertake an investigation to determine whether certain additional properties in or appurtenant to the Central Business District are in need of redevelopment and/or rehabilitation, these properties being identified as (i) all properties on the south side of South Orange Avenue from Sloan Street to Prospect Street except Block 2014, Lot 1 and (ii) all properties on the north side of South Orange Avenue from Vose Avenue up to and including Block 1007, Lot 17, more commonly known as 159 South Orange Avenue, all as shown on the attached maps; and

WHEREAS, pursuant to N.J.S.A. 40A:12A-6(b), the South Orange Planning Board held a public hearing on June 1, 1998 to determine whether the aforementioned properties are in need of redevelopment and, pursuant to N.J.S.A. 40A:12A-6(b)(5), has recommended that the Board of Trustees of the Township of South Orange Village determine that the aforementioned properties are in need of redevelopment; and

WHEREAS, the Board of Trustees hereby adopts the findings set forth in the Planning Board's August 3, 1998 resolution and makes the following additional findings:

1. Many of the aforementioned properties do not meet the applicable use, bulk, and design standards of the Zoning Ordinance with respect to the B-1 zone

district, especially those standards pertaining to lot size, setbacks, and parking requirements;

2. Upgrading and improving the aforementioned properties is consistent with objectives of the 1991 Land Use Plan, the Redevelopment Plan for the Central Business District, and the prior Redevelopment Plan for the train station;
3. Comprehensive redevelopment of the Central Business District in response to increased rail traffic resulting from the introduction of direct service from South Orange to Manhattan is in the public interest and promotes the general welfare of South Orange residents by furthering the objectives of the Master Plan;
4. Upgrading and improving the aforementioned properties will enhance the effectiveness of prior improvements to the Central Business District and promote the success of other redevelopment efforts pursuant to the Central Business District Redevelopment Plan and are thus necessary to the effective redevelopment of the area as a whole; and

WHEREAS, the Board of Trustees hereby concludes, for the reasons set forth herein and in the Planning Board's August 3, 1998 resolution, that conditions described in N.J.S.A. 40A:12A-3 and N.J.S.A. 40A:12A-5(a) to (e) are found within the aforementioned properties and that they are located within an area of the Central Business District that satisfies these criteria.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Township of South Orange Village as follows:

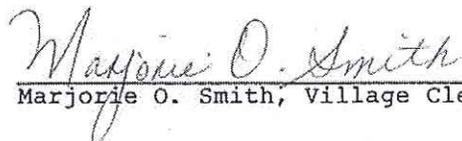
1. The following properties, all as shown on the attached maps, are hereby determined to be in need of redevelopment:
 - a. All properties on the south side of South Orange Avenue from Sloan Street to Prospect Street except Block 2014, Lot 1, and
 - b. All properties on the north side of South Orange Avenue from Vose Avenue up to and

including Block 1007, Lot 17, more commonly known as 159 South Orange Avenue.

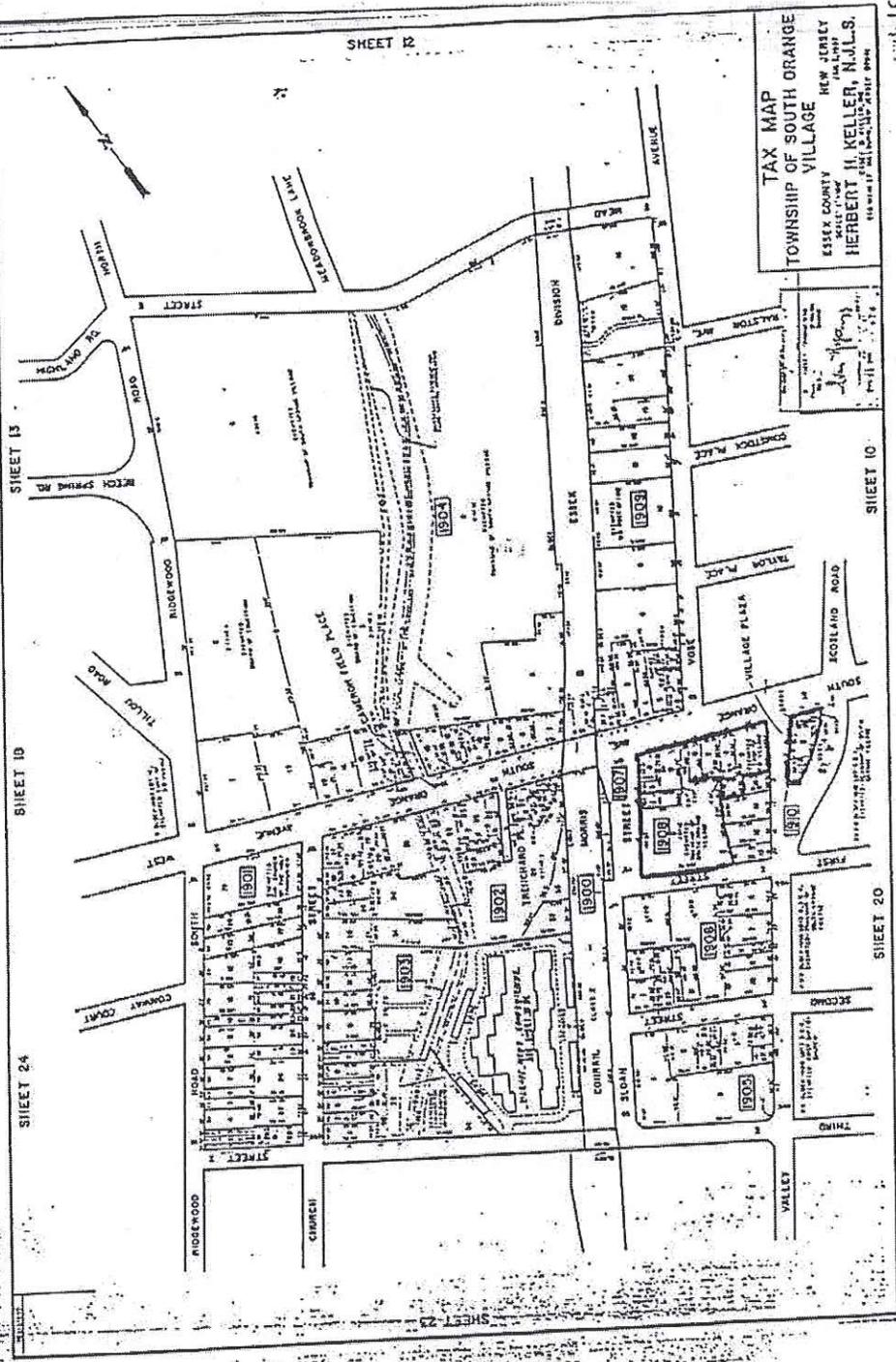
2. The Central Business District redevelopment area is hereby expanded to include the properties identified in Paragraph 1 and on the attached maps.

3. The South Orange Planning Board is hereby directed to prepare an amendment of the Redevelopment Plan for the Central Business District, incorporating the properties identified in Paragraph 1 and on the attached maps, and to transmit the proposed amendment to the Board of Trustees.

I, Marjorie O. Smith, Village Clerk of the Township of South Orange Village, in the County of Essex, New Jersey do hereby certify that this is a true and correct copy of a resolution adopted by the Board of Trustees of the Township of South Orange Village at a Regular Meeting held on Monday, January 25, 1999.


Marjorie O. Smith, Village Clerk

TAX MAP
TOWNSHIP OF SOUTH ORANGE
ESSEX COUNTY
NEW JERSEY
HERBERT H. KELLER, N.J.L.S.
1918 REVISED 1925



SHEET 13

SHEET 10

SHEET 24

SHEET 10

SHEET 20

SHEET 23



TAX MAP
 TOWNSHIP OF SOUTH ORANGE
 VILLAGE NEW JERSEY
 ESSEX COUNTY
 HERBERT H. KELLER, N.J.L.S.
 1948

SHEET 19

SHEET 23

SHEET 22

SHEET 21

EXHIBIT B

CONCEPT PLAN



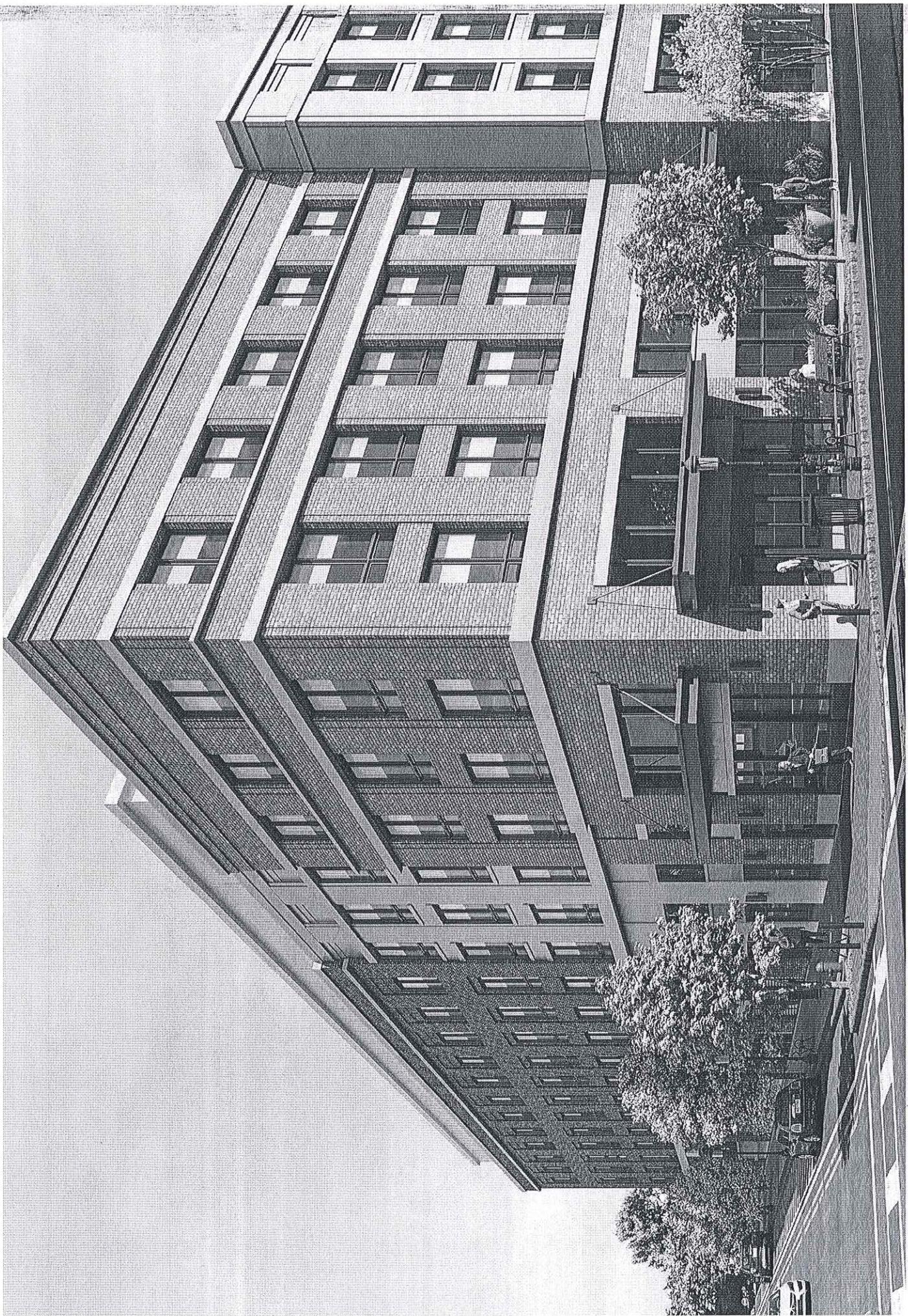




EXHIBIT C

FORM OF DECLARATION OF COVENANTS AND RESTRICTIONS

Record and Return to:
Bhavini Doshi, Esq.
McMANIMON, SCOTLAND & BAUMANN, LLC
75 Livingston Avenue
Roseland, New Jersey 07068

Prepared by:

Erin K. Law, Esq.

DECLARATION OF COVENANTS AND RESTRICTIONS

Block 1006, Lots 1, 2, 3, 9, 10, 11, 13 and 14

In the

Township of South Orange Village (the "Property")

(Record in Mortgage Book)

This Declaration of Restrictions is made this _____ day of October, 2020 by and between **THE TOWNSHIP OF SOUTH ORANGE VILLAGE, NEW JERSEY** (the "**Village**"), a public body corporate and politic of the State of New Jersey having its offices at 76 South Orange Avenue, South Orange, New Jersey 07079, in its capacity as redevelopment entity pursuant to N.J.S.A. 40A:12A-4(c);

and

VOSE AVENUE APTS. URBAN RENEWAL, LLC, a New Jersey limited liability company having its principal place of business at c/o HUB Realty, 447 Northfield Ave. #200, West Orange, New Jersey 07052 (together with permitted successors or assigns as hereinafter provided, referred to as the "**Redeveloper**");

WITNESSETH

WHEREAS, the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1, *et seq.*, as amended and supplemented (the "**Act**"), provides a process for municipalities to participate in the redevelopment and improvement of areas in need of rehabilitation; and

WHEREAS, N.J.S.A. 40A:12A-9(a) of the Act requires that all agreements, leases, deeds and other instruments between a municipality and a redeveloper shall contain a covenant running with the land requiring, among other things, that ". . . the owner shall construct only the uses established in the current redevelopment plan . . ."; and

WHEREAS, the Redevelopment Agreement contains such a covenant by the Redeveloper and its successor or assigns for as long as the Redevelopment Agreement remains in effect, as well as a perpetual covenants by the Redeveloper and its successor or assigns not to unlawfully discriminate upon the basis of age, race color creed, religion, ancestry, national origin, sex or

familial status in the sale, lease, rental, use or occupancy of the Redevelopment Area or any building or structures erected thereon, to comply with Applicable Laws, Governmental Approvals, the Redevelopment Agreement and the Redevelopment Plan and to maintain in good condition any improvements made on the Property (as defined above) in accordance with Article 3 of the Redevelopment Agreement; and

WHEREAS, the Redevelopment Agreement also provides that the Property, the Redevelopment Agreement, and Redeveloper's interest therein shall not be transferable, subject to certain conditions, prior to the issuance of a Certificate of Completion and further provides certain remedies to the Village for violations of the covenants and defaults under the Redevelopment Agreement; and

WHEREAS, the Redevelopment Agreement requires that such covenants be memorialized in a Declaration of Covenants and Restrictions and said declaration be recorded in the office of the Essex County Register.

NOW THEREFORE, IT IS AGREED AS FOLLOWS:

Section 1. Defined terms not otherwise defined herein shall have the meaning assigned to such terms in the Redevelopment Agreement.

Section 2. Redeveloper covenants and agrees that:

(A) Redeveloper shall construct the Project on the Property in accordance with the Redevelopment Plan.

(B) Redeveloper shall not sell, lease or otherwise transfer all or any portion of the Property (other than to individual residential or retail tenants or as otherwise expressly permitted in this Redevelopment Agreement) without the written consent of the Village, which will not be unreasonably withheld, conditioned or delayed, provided however that the issuance of a Certificate of Completion for the Property shall constitute written approval for such sale or lease. For purpose of avoidance of doubt, nothing in this Redevelopment Agreement shall be deemed to prohibit (i) the grant of utility or other easements related to the construction, use or occupancy of the Project; (ii) any lease, option agreement or contract of sale which provides for occupancy or closing to follow the issuance of a Certificate of Occupancy for the applicable portion of the Property; and/or (iii) the filing a master deed or declaration of covenants, conditions and restrictions to facilitate the construction, use or occupancy of the Project.

(C) Redeveloper shall, in connection with its use or occupancy of the Project, not effect or execute any covenant, agreement, lease, conveyance or other instrument whereby the Property is restricted upon the basis of age, race, color, creed, religion, ancestry, national origin, sexual orientation, sex or familial status, and Redeveloper, its successors and assigns, shall comply with all Applicable Laws prohibiting discrimination or segregation by reason of age, race, color, creed, religion, ancestry, national origin, sexual orientation, sex or familial status.

(D) Redeveloper shall, upon Completion of Construction, obtain all Governmental Approvals required authorizing the occupancy and uses of the Property for the purposes

contemplated hereby.

(E) Redeveloper shall develop, finance, construct, operate and maintain the Project at no expense to the Village and consistent with Applicable Laws, Governmental Approvals, the Redevelopment Plan, and this Redevelopment Agreement including the obligation to use commercially reasonable efforts to meet all deadlines and timeframes set forth in this Redevelopment Agreement.

(F) Redeveloper shall not encumber, hypothecate or otherwise use the Property, or any part thereof as collateral for any transaction unrelated to the Project.

(G) Redeveloper will promptly pay all outstanding Village Costs, and any and all taxes, service charges or similar obligations when owed to the Village with respect to the Property.

Section 3. It is intended and agreed that the covenants and restrictions set forth in Section 2 of this Declaration shall run with the land and that they shall, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in the Redevelopment Agreement and this Declaration, be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by, the Village, its successors and assigns, and any successor in interest to the Property, or any part thereof, against Redeveloper, its successors and assigns and every successor in interest therein, and any Person in possession or occupancy of the Property or any part thereof. The covenants and restrictions herein shall be binding on Redeveloper itself, each successor in interest to Redeveloper and each party in possession or occupancy, respectively, only for such period as Redeveloper or such successor or party shall be in possession or occupancy of the Property, the Project or any part thereof.

Section 4. In amplification, and not in restriction, of the provisions of Section 2 of this Declaration, it is intended and agreed that the Village and its successors and assigns shall be deemed beneficiaries of the covenants and restrictions set forth in the Redevelopment Agreement and this Declaration, both for and in their own right but also for the purposes of protecting the interests of the community and other parties, public or private, in whose favor or for whose benefit such covenants and restrictions have been provided. Such covenants and restrictions shall run in favor the Village for the entire period during which such covenants and restrictions shall be in force and effect, without regard to whether the Village has at any time been, remains, or is an owner of any land or interest therein. The Village shall have the right, in the event of any material breach of any such covenant or restriction beyond the notice and cure periods set forth in Section 7.01(b) of the Redevelopment Agreement, which are incorporated herein by reference, to exercise all the rights and remedies and to maintain any actions or suits at law or in equity or other proper proceedings to enforce the curing of such breach of covenant or restrictions, to which it or any other beneficiaries of such agreement or covenant may be entitled.

Section 5. Upon redevelopment of the Property and completion of the Project, the covenants contained herein shall terminate and this Declaration will be discharged of record upon Redeveloper's receipt of a Certificate of Completion and termination of the Redevelopment Agreement, provided however, that the covenant in Section 2(C) hereof shall remain in effect without limitation as to time.

IN WITNESS WHEREOF, the Parties hereto have caused this **Declaration of Covenants and Restrictions** to be executed in their names by their duly authorized officials or managers, as the case may be, and their corporate seals to be hereunto affixed attested to by their duly authorized officers all as of the date first written above.

Attest:

TOWNSHIP OF SOUTH ORANGE VILLAGE

Village Clerk

By: _____
Village President

WITNESS:
LLC

VOSE AVENUE APTS. URBAN RENEWAL,

By: _____
Managing Member

EXHIBIT D

PROJECT SCHEDULE

- Site Plan Approval: October, 2020
- County Site Plan Approval: December, 2020
- Site Plan Compliance: February, 2021
- Building Permits (South Orange & NJ DCA): February, 2021
- Closing: December, 2020
- Commencement of Construction: March, 2021
- Substantial Completion of Parking Garage: September, 2022
- Substantial Completion of Construction: September, 2023
- Issuance of Certificate of Completion: March, 2024

EXHIBIT E

**OWNERSHIP OF REDEVELOPER
DISCLOSURE OF OWNERSHIP
(for use by Corporations)**

I. Principals (list all owners of 10% or more of stock)

Vose Ave. Apts. Urban Renewal, L.L.C.

<u>Name</u>	<u>Home Address</u>	<u>Title</u>	<u>%Owned</u>
Jml Holding LLC	447 Northfield Avenue Suite 200, West Orange, NJ 07052	Member	50%
SLL Gifting Trust	447 Northfield Avenue Suite 200, West Orange, NJ 07052	Member	50%

Jml Holding LLC

<u>Name</u>	<u>Home Address</u>	<u>Title</u>	<u>%Owned</u>
Jared Lustbader	447 Northfield Avenue Suite 200, West Orange, NJ 07052	Member	100%

SLL Gifting Trust

<u>Name</u>	<u>Home Address</u>	<u>Title</u>	<u>%Owned</u>
Jared Lustbader		Beneficiary	
Lewis Lustbader		Beneficiary	

EXHIBIT F

STRUCTURED PARKING FACILITY SPECIFICATIONS

TAYLOR

SETBACKS FROM PROPERTY LINE

3'-6"

9'-11" SIDEWALK

4'-11" SETBACK

METAL CANOPY TO PROJECT 60" INTO ROW FRANCHISE AGREEMENT APPROVED BY OTHERS

PACKAG

LOBBY
1965 SF

EL. + 155.40'

RETAIL
1,179 SF
EL. + 155.40'

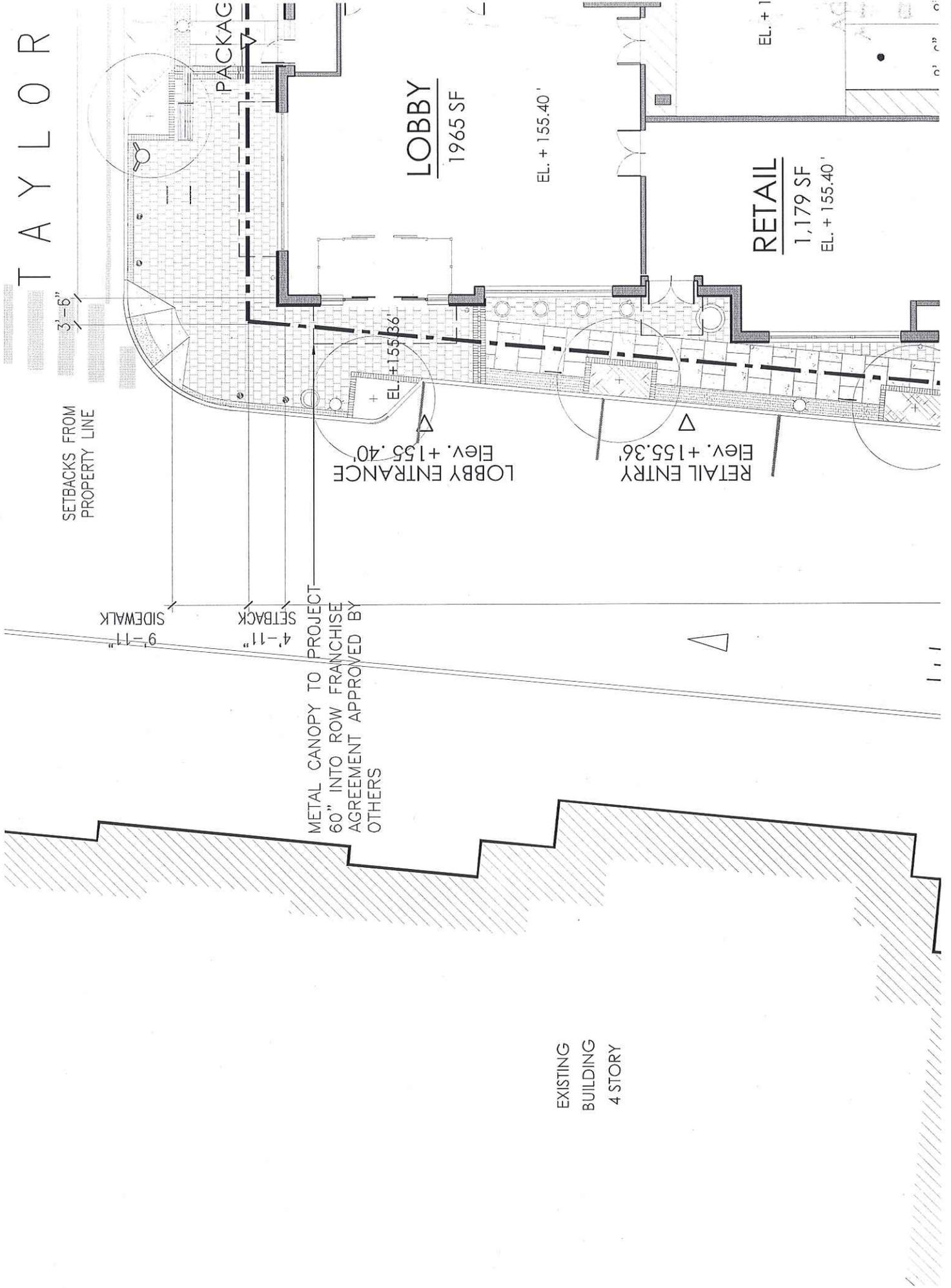
EL. + 1

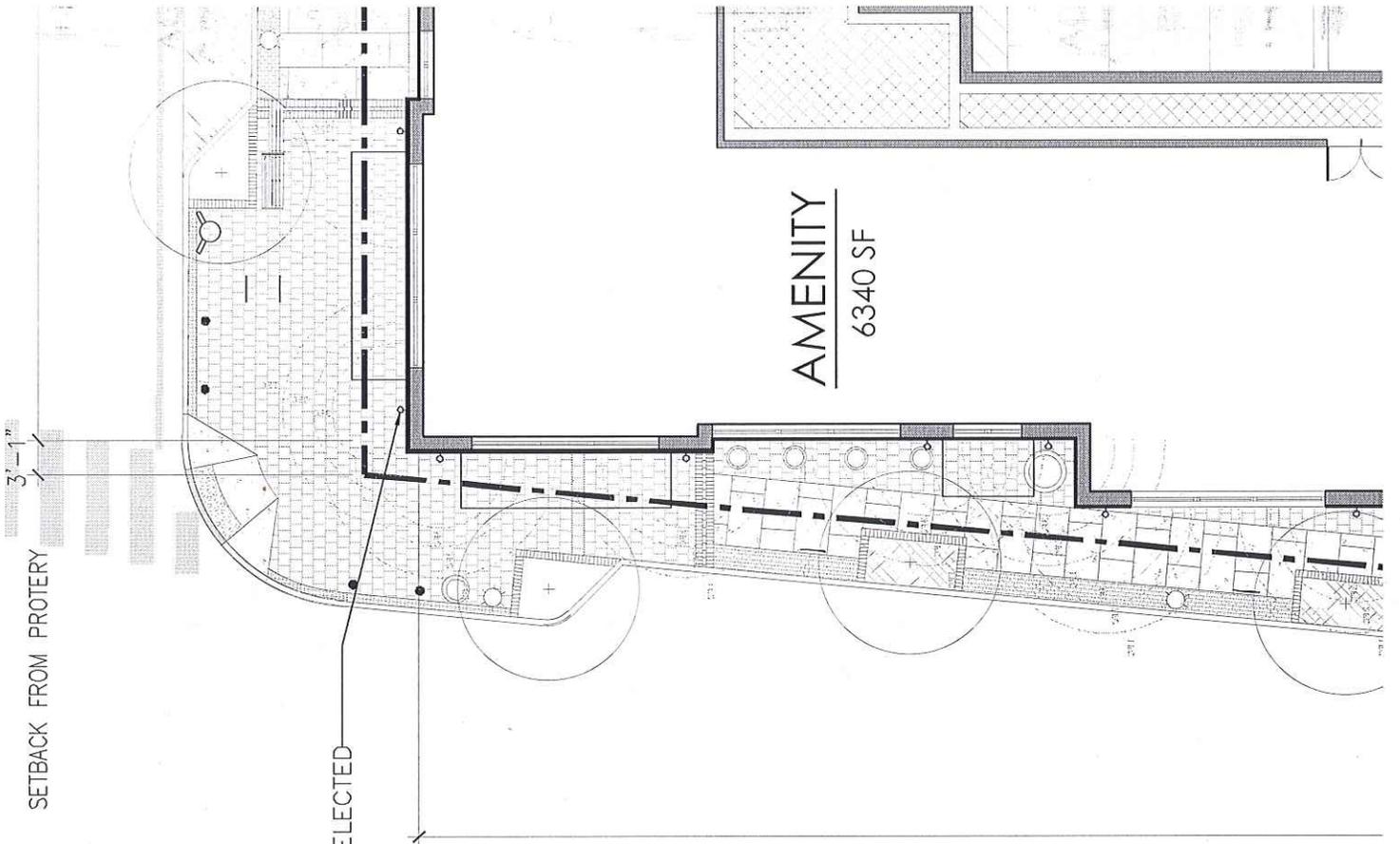
LOBBY ENTRANCE
Elev. +155.40'

EL. +155.36'

RETAIL ENTRY
Elev. +155.36'

EXISTING BUILDING 4 STORY

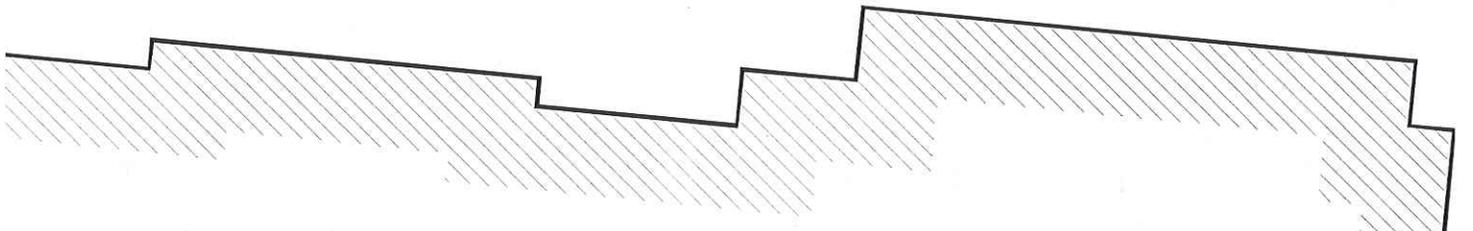




AMENITY
6340 SF

SETBACK FROM PROTERY

LIGHT FIXTURE AS SELECTED
BY THE ARCHITECT



EXISTING
BUILDING
4 STORY

EXHIBIT G

PARKING EASEMENT

Prepared By:

Jodi M. Luciani, Esq.

PARKING EASEMENT AGREEMENT

THIS PARKING EASEMENT AGREEMENT, made and dated as of this ____ day of _____, 2020 (the "Agreement" or "Easement"), by and between **VOSE AVENUE APTS. URBAN RENEWAL, LLC**, a limited liability company of the State of New Jersey, having its offices at c/o HUB Realty, 447 Northfield Ave # 200, West Orange, New Jersey 07052 (the "**Grantor**") and **THE TOWNSHIP OF SOUTH ORANGE VILLAGE**, a body corporate and politic of the State of New Jersey, in the county of Essex, New Jersey, having its offices at 76 South Orange Avenue, South Orange, New Jersey 07079 (the "**Grantee**" or "**Village**", and together with the Village, the "**Parties**").

W I T N E S S E T H:

WHEREAS, the Village is a body corporate and politic of the State of New Jersey; and

WHEREAS, the Village was previously the owner of certain property located at 62 Taylor Place, and designated as Block 1006, Lot 3 in the Township of South Orange Village, Essex County, New Jersey, as more particularly described on Exhibit A, and has conveyed the property to Grantor (the "**Village Property**"); and

WHEREAS, Grantor is a limited liability company in the State of New Jersey, and the owner of neighboring lots listed as Block 1006, Lots 1, 2, 9, 10, 11, 13 and 14 ("**Grantor's Property**"); and

WHEREAS, the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1, et seq., as amended and supplemented (the "**Redevelopment Law**"), provides a process for municipalities to participate in the redevelopment and improvement of areas in need of redevelopment; and

WHEREAS, the Village and Grantor executed a Redevelopment Agreement dated _____, 2020 (the "**Redevelopment Agreement**"); and

WHEREAS, the Redevelopment Agreement requires Grantor to construct a structured parking facility (the "**Structured Parking Facility**") on the Village Property containing approximately 205 parking spaces; and

WHEREAS, the consideration for the conveyance of the Village Property to Grantor included credits for the provision of no fewer than seventy (70) parking spaces (including two (2) accessible spaces), ten (10) parking spaces to be reserved for Grantor's tenant employee permit parking ("**Employee Parking**"), along with the alleyways and driveway from curb cut to curb cut that provides pedestrian and vehicular ingress and egress to the aforementioned parking spaces ("**Access Easement Area**"), which will be conveyed to the Village and dedicated for use by the general public, at hourly parking rates, excluding the Employee Parking, established by the Village on a 24/7 basis (the "**Public Parking Spaces**") as provided in this Agreement; and

WHEREAS, Grantor has obtained approvals to construct a mixed-use building (the "**Building**") on Grantor's Property and the Structured Parking Facility on the Village Property (together with the Grantor's Property, the "**Property**") and has agreed to provide the Village with the rights to utilize and control no fewer than seventy (70) parking spaces on the ground level of the Structured Parking Facility; and

WHEREAS, Grantor agreed to provide twenty (20) bicycle parking spaces in a secure area for tenants of the Grantor; and

WHEREAS, Grantor has further agreed to provide eighteen (18) bicycle parking spaces, with six (6) located within the public portion of the Structured Parking Facility, six (6) located within the adjacent public alleyway and six (6) located on street along either Vose Avenue or South Orange Avenue; and

WHEREAS, the Parties are desirous of entering into an agreement pursuant to which Grantor shall grant an easement to the Village for access to and parking on Public Parking Spaces on the Grantor's Property.

NOW, THEREFORE, in consideration of the promises, the mutual obligations contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties hereto covenant and agree as follows:

1. **Parking Easement.** (a) Subject to the terms hereof, Grantor hereby grants and conveys to the Village, for use by its customers, invitees and licensees ("**Permitees**"), an exclusive easement (the "**Parking Easement**") to use the portion of the Structured Parking Facility, inclusive of the Access Easement Area, as delineated on Exhibit B annexed hereto (the "**Parking Easement Area**") for parking and for pedestrian and vehicular ingress and egress to and from the parking spaces within the Parking Easement Area. The Parking Easement Area shall contain at least seventy (70) parking spaces and six (6) bicycle parking spaces, the location of which shall be as set forth and more fully described in the Parking Easement Plan annexed hereto as Exhibit C. Grantor has been compensated in full for the Parking Easement pursuant to the conveyance of the Property to Grantor, and Grantor shall be entitled to no further consideration for the Village's use and operation of the Parking Easement. The parties anticipate that there will be no real estate taxes assessed against the Parking Easement Area because the Village is a public parking authority. However, if any real estate taxes are assessed against the Parking Easement Area, or if any portion of real estate taxes with respect to the Property are attributable to the Parking Easement Area, then the Village shall pay any and all such amounts promptly when due. In addition, Village shall pay

when due all taxes levied or assessed, if any, against any personal property of the Village and/or its Permittees in and on the Parking Easement Area. The Village shall have the right at its own expense to contest the amount or validity, in whole or in part, of any real estate tax or assessment which the Village is obligated to pay under this Agreement or to seek a reduction in the assessed valuation of the Parking Easement Area by appropriate proceedings diligently conducted in good faith provided such contest is at no cost or liability to Grantor. Upon the completion of such proceedings, it shall be the obligation of the Village to pay the amount as finally determined in such proceedings, together with any costs, fees, interest, penalties or other liabilities in connection therewith.

(b) Grantee shall use the Parking Easement Area for the parking of motor vehicles by Grantee's Permittees and the operation of equipment for access to the Public Parking Spaces and collection of parking charges and for no other purpose without Grantor's prior written consent, which may be withheld by Grantor in its sole discretion. Grantee and Grantee's Permittees shall not wash automobiles, nor perform any repairs or maintenance of automobiles within the Parking Easement Area. Grantee shall not conduct any activity in the Parking Easement Area in a manner that violates any applicable federal, state, county, city, or governmental authority laws, statutes, codes, ordinances, regulations, standards, rules, requirements, or orders now in force or hereafter enacted, promulgated, or issued (each a "Law," and collectively, "Laws").

2. **Operation of Parking Easement Area.** (a) Village shall operate the Public Parking Spaces in the Parking Easement Area for use by the Village's Permittees in a first-class manner consistent with how the Village operates similar public parking facilities within the Village. Village hereby agrees that ten (10) of the Public Parking Spaces shall be reserved for permitted Employee Parking (such spaces may be provided as five (5) tandem spaces), which shall be administered and controlled by the Village, and the location of which shall be as set forth and more fully described in the Parking Easement Plan annexed hereto at Exhibit C. Village shall establish and enforce from time to time parking regulations for the Public Parking Spaces, including, but not limited to, the permitted maximum parking duration and the rates charged. Village shall be entitled to retain all revenues earned in connection with the use and management of the Public Parking Spaces in the Parking Easement Area. Notwithstanding any provision of this Easement, Grantor shall (a) have no obligation whatsoever to patrol, guard, or protect any motor vehicle parked in the Parking Easement Area pursuant to this Easement, and (b) shall not for any purpose whatsoever be deemed to have custody and/or care of any such motor vehicles.

3. **Access to Parking Easement Area.** (a) Unless otherwise shown on the plans attached hereto as Exhibit C, access to the Public Parking Spaces shall not be controlled by a gate or any other access control device, provided that the Village shall have the right at any time to elect to cause access to the Public Parking Spaces to be so regulated. Except as shown on Exhibit C, any such gate or other access control device shall be installed at the cost and expense of the Village. Access to such Public Parking Spaces shall be regulated by the Village, or at the Village's direction, the South Orange Parking Authority ("SOPA"). Except as provided in Section 5(B) hereof, Grantor shall not build any structure or take any action that would prevent the use of the Parking Easement Area or disrupt the free flow of pedestrian or vehicular traffic therein, or otherwise interfere with the Village's immediate access to and use of the Parking Easement Areas without the Village's prior written consent.

(b) Grantor shall keep the Public Parking Spaces open not fewer than 24 hours a day, 365 days a year provided that Grantor may temporarily close parts of the Structured Parking Facility, including, but not limited to, the Public Parking Spaces for such periods of time as may be reasonably necessary for (a) temporary use as a work area in connection with the construction of improvements in the Structured Parking Facility, (b) repairs or alterations in or to the Structured Parking Facility or to any utility type facilities, (c) security reasons, (d) casualty and/or (e) Force Majeure (as hereinafter defined). Other than in the case of full or partial emergency closure, Grantor shall not implement such closure until it has provided at least 30 days written notice to the Village and SOPA. Notwithstanding anything herein to the contrary, Grantor may close the Structured Parking Facility without providing written notice to address any imminent threat to the health, safety or welfare of the public.

(c) In the event that the Village's access to the Parking Easement Area is interrupted for more than five (5) consecutive days as a result of the negligence or misconduct of the Grantor, Grantor shall be liable for the damages suffered by the Village, including but not limited to lost parking revenues resulting from the interruption in access. In the alternative, Grantor may provide replacement parking spaces for the benefit of the public elsewhere on the Property or on adjacent property under the control of Grantor or its affiliates until access to the Parking Easement Area is restored.

4. **Utilities.** Grantor shall pay all costs of lighting and electricity for the Public Parking Spaces. Grantor shall provide invoices monthly to the Village and the Village shall quarterly pay twenty-five percent (25%) of those costs incurred. Village shall not be responsible for any utility service on the Property outside of the Parking Easement Area, except for the utility service for the Access Easement Area, which Village shall be 100% responsible for such utility costs. Village shall be responsible for 100% of any and all cost increases incurred by the installation of additional equipment, lighting or charging stations by the Village in excess of the equipment, lighting and/or charging stations initially installed by Grantor. Grantor shall be responsible for 100% of any and all cost increases incurred by the installation of additional equipment, lighting or charging stations by the Grantor.

5. **Repair and Maintenance.** (a) Grantor shall not be responsible for the maintenance of the Parking Easement Area, except as provided for herein. Grantor shall complete the initial striping and numbering the Public Parking Spaces at no cost to the Village. Grantor shall further provide an electrical hook up for two (2) pay-stations with such specifications to be provided by the Village. Village shall pay for the installation of the pay stations. Village shall be responsible, at its sole cost, for (i) restriping of the Public Parking Spaces; (ii) maintenance and repair of the surface of the Access Easement Area; (iii) maintenance, repair, replacement and operation of the pay stations within the Parking Easement Area; and (iv) maintaining, including snow removal and salt applications, the vehicular and pedestrian ingress and egress to the Parking Easement Area, including the access road, and the walkways and alleyways surrounding the Structured Parking Facility. Grantor shall further provide that a minimum of four (4) Public Parking Spaces be electrical-vehicle charger ready. Village shall be permitted to make non-structural alterations or modifications to the Parking Easement Area, provided that (i) the Village is not in default under this Agreement, (ii) the Village provides written notice to Grantor prior to commencement of the work, which notice shall include copies of all applicable permits, approvals, and detailed plans and specifications therefor, and (iii) all such work is performed in a good and workmanlike manner, in compliance with applicable law and all permits and approvals. Any

damage caused to the Parking Easement Area, the Structured Parking Facility, the Building or the Property in connection with such work shall be promptly repaired by the Village to its condition immediately prior to such damage at the sole cost and expense of the Village. All work shall be undertaken and completed in a prompt manner and with all due diligence. The Village shall not be permitted to make structural alterations or modifications to the Parking Easement Area without Grantor's prior written consent, which consent shall not be unreasonably withheld. Grantor's consent to, or review or approval of, any plans, specifications or other items with respect to any alterations or modifications to the Parking Easement Area shall not constitute a determination, opinion, representation or warranty by Grantor that such plans, specifications or other items are sufficient and/or comply with applicable laws, nor shall such consent, review or approval impose any present or future liability on Grantor.

(b) Grantor shall be responsible for the repair and maintenance of the remainder of the Structured Parking Facility and Property. Grantor shall have the right to enter the Parking Easement Area to inspect the Parking Easement Area, and to make such alterations, maintenance, or repairs therein as may be required under this Easement or pursuant to any Law. Except in the case of emergency, Grantor shall provide prior written notice to Village prior to entry within the Parking Easement Area for any repair, maintenance or alteration and shall schedule such entry in consultation with Village. In any exercise of Grantor's rights to repair, maintain or make alterations to the Structured Parking Facility and Property, Grantor shall use commercially reasonable efforts to minimize interference with the Village's operation of the Parking Easement Area, and shall repair and restore any damage to the Parking Easement Area resulting from Grantor's work. In an emergency situation, Grantor shall have the right to use any means that Grantor considers proper to access the Parking Easement Area. Any entry into the Parking Easement Area by Grantor pursuant to this Section shall not be considered a forcible or unlawful entry into the Parking Easement Area or an actual or constructive eviction of Village or its Permittees from any portion of the Parking Easement Area. In no event shall any alteration by Grantor permanently reduce the number of Public Parking Spaces in the Parking Easement Area.

(c) Grantor agrees to offer any excess residential spaces to office employees of the Building. Best efforts shall be made to maximize the utilization of the Structured Parking Facility not dedicated to the Public Parking Spaces. Grantor agrees that all fees charged by Grantor for parking to office and retail tenants and invitees in the Structured Parking Facility shall be equal to or greater than the parking rates set by the Village or the South Orange Parking Authority, as applicable.

6. **Commencement.** (a) The Parking Easement shall commence on the date that a temporary or permanent certificate of occupancy is issued that permits the use and occupancy of the Parking Easement Area (the "**Certificate of Occupancy**"). Grantor shall notify Grantee in writing within ten (10) days after Grantor obtains the Certificate of Occupancy.

(b) If this Agreement terminates, (i) the Village's Permittees shall cease all use of the Parking Easement Area, (ii) Grantor shall have the right to disable the Village's and Village's Permittees access to the Parking Easement Area and preclude all access to, and use by Village's Permittees of, the Parking Easement Area, (iii) Village shall remove from the Parking Easement Area all personal property, including automobiles owned by Village's Permittees ("**Personal Property**"), and (iv) Village, at its sole cost and expense, shall remove all debris and rubbish from the Parking Easement Area, repair all damage to the Parking Easement Area and the Structured Parking Facility resulting from removal of Personal Property

and leave the Parking Easement Area in broom clean condition except for reasonable wear and tear and damage caused by acts of God, Grantor, casualty, and/or condemnation.

7. **Easement Runs with the Land.** The benefits and burdens of this Agreement shall run with fee title to the Property, and the terms of this Agreement shall be binding on and inure to the benefit of each of the Parties and all of their respective successors, transferees and assigns forever. Village shall not be permitted to transfer, assign or otherwise convey or encumber this Agreement or the Parking Easement Area, or any portion thereof, without Grantor's prior written consent, which may be withheld by Grantor in its sole discretion, provided however that Grantor's consent shall not be required if the Agreement is transferred or assigned to a public agency that is a successor to the Village in the operation of parking facilities in the Township of South Orange Village. Grantor shall be responsible for performance of its obligations under this Agreement during its period of ownership of the Property.

8. **Insurance; Indemnification.** (a) Village shall maintain commercial general liability insurance coverage for damage to property and injury to persons, including motor vehicle operations for an aggregate amount of not less than \$5,000,000.00 and an occurrence limit of not less than \$2,000,000.00 combined single limit. The amount of insurance required by Grantor as set forth in this Section 8 shall be increased, from time to time during the term of this Agreement, upon notice to Village, to at least such amounts as are then customary for agreements granting similar parking rights as granted herein. Such policy or policies (i) shall be provided by insurers authorized to do business in the State of New Jersey, which are reasonably satisfactory to Grantor, (ii) shall name Grantor and any mortgagee as an additional insured, (iii) shall provide at least thirty (30) days' prior written notice to Grantor of suspension, cancellation, termination, modification, non-renewal, lapse or material change of coverage to Grantor, and (iv) shall include a waiver of subrogation endorsement. Upon request, Village shall provide evidence of such coverage to Grantor, including but not limited to evidence of the existing insurance policies. Village shall name Grantor and Grantor's building management company as additional insured on a primary and noncontributory basis.

(b) To the extent allowable by applicable law, Village hereby agrees to indemnify, defend and hold Grantor, its members, shareholders, officers, directors, partners, employees, agents, its building management company, successors and assigns, harmless from and against any and all liabilities, obligations, damages, penalties, claims, demands, fines, suits, actions, proceedings, orders, decrees, judgments, costs and expenses (including reasonable attorney's fees and disbursements) of any kind or nature arising out of (i) the acts or omissions of the Village; (ii) any breach or violation of the terms and conditions of this Agreement by Village; or (iii) any use by Village and its Permittees of the Parking Easement Area and/or the Property. By way of example and without limitation, Village's indemnification shall extend to non-structural related claims within the Parking Easement Area, such as slip and fall claims attributable to (i) the Village's failure to perform the obligations set forth in paragraph 5(a) above; (ii) cracked, uneven or broken pavement/concrete; and (iii) icy conditions. Notwithstanding the foregoing, and without limiting Village's obligations as aforesaid, in any such case Grantor shall have the right to participate in the defense of any claims against Grantor with counsel of its own choosing, in which event Grantor shall bear the legal fees and expenses of such counsel.

(c) Grantor hereby agrees to indemnify, defend and hold Village, its members, shareholders, officers, directors, partners, employees, agents, successors and assigns, harmless from and against any and all liabilities, obligations, damages, penalties, claims, demands,

finances, suits, actions, proceedings, orders, decrees, judgments, costs and expenses (including reasonable attorney's fees and disbursements) of any kind or nature arising out of (i) the acts or omissions of the Grantor; (ii) any breach or violation of the terms and conditions of this Agreement by Grantor; or (iii) any use by Grantor and its Permittees of the Structured Parking Facility and/or the Property. Notwithstanding the foregoing, and without limiting Grantor's obligations as aforesaid, in any such case Village shall have the right to participate in the defense of any claims against Village with counsel of its own choosing, in which event Village shall bear the legal fees and expenses of such counsel.

9. **Covenant Against Liens.** Village shall not cause, allow, permit or suffer construction, mechanics' or other liens to be placed upon the Parking Easement Area, the Structured Parking Facility, the Building or Property. Within ten (10) days after written notice from Grantor, Village shall fully discharge any lien by settlement, bonding, deposit of monies with the Essex County Clerk, or insuring over the lien in the manner prescribed by the applicable lien Law. Nothing contained in this Section shall restrict or prohibit Village from initiating a legal action or defending itself in an existing legal proceeding to determine the validity of any lien or attachment. In all such cases, Village shall indemnify, protect, defend, and hold Grantor harmless from and against all claims, demands, causes of action, loss, damage, liability, costs, and expenses (including reasonable attorneys' fees and court costs) relating to such liens and attachments.

10. **Casualty.** (a) If the Structured Parking Facility shall be substantially damaged or destroyed this Easement shall remain in full force and effect. Grantor shall not be obligated to replace, repair, rebuild or restore the Structured Parking Facility, and the net proceeds of the insurance shall be applied in such manner as Grantor shall determine. To the extent Grantor receives net proceeds of insurance, but does not utilize such proceeds to restore the Structured Parking Facility, such proceeds shall be paid to the Grantor's lender to replace, repair, rebuild or restore the Structured Parking Facility or to apply against the outstanding balance of the Grantor's debt to lender. In the event that Grantor fails to restore the Structured Parking Facility, the Parking Easement shall continue in full force and effect, and the Village shall have the right to construct a temporary surface parking lot with the allowable number of parking spaces and related facilities, as permitted by the existing zoning, on a portion of the Property that can accommodate surface parking as reasonably determined by Grantor, and to operate such portion of the Property as a surface parking lot, provided, however that nothing herein shall prohibit Grantor from reconstructing the Structured Parking Facility on the Property as long as the Structured Parking Facility, contains 70 parking spaces for use by the Village in accordance with this Agreement.

(b) Except as a result of Grantor's negligence or willful misconduct, Grantor and its members, officers, directors, employees, tenants, agents, independent contractors, and invitees shall not be liable for any damage, theft, fire, loss or destruction of any motor vehicle parked in the Parking Easement Area caused by or resulting from any cause whatsoever, including, without limitation, explosion, falling plaster or concrete, vermin, smoke, gasoline, oil, electricity, earthquake, subsidence of land, hurricane, tornado, flood, wind or similar storms or disturbances or water, rain, ice or snow which may be upon, or leak or flow from, any street, road, parking lot, sewer, gas main or subsurface area, or from any part of the Structured Parking Facility, or leakage of gasoline, oil or other substances from pipes, pipelines, appliances, storage tanks, sewers or plumbing works in or at the Property, or from any other place, or from the breaking of any electrical wire or the breaking, bursting or leaking of water or hazardous materials from any plumbing or sprinkler systems, or any other pipe or storage tanks in, on, under or about the Property.

(c) During the Term, if either Grantor or Village becomes aware of (a) any release of any hazardous material on, under, or about the Parking Easement Area, the Structured Parking Facility or Property, or (b) any investigation, proceeding, or claim by any governmental agency regarding the presence of hazardous material on, under, or about the Parking Easement Area, the Structured Parking Facility or Property, that party shall give the other party written notice of the release or investigation within three (3) days after learning of it and shall simultaneously furnish to the other party copies of any claims, notices of violation, reports, or other writings received by the party providing notice that concern the release or investigation.

11. **Condemnation.** If the entirety of the Parking Easement Area is taken or condemned by any competent authority for any public or quasi-public use or purpose or is sold to the condemning authority in lieu of condemnation (a "**Taking**"), then this Agreement shall terminate upon the date of such Taking. If there is a Taking of a portion of the Parking Easement Area, then Grantor shall restore, replace or rebuild the remainder of the Parking Easement Area with the number of parking spaces for use by the Village decreased in proportion to the area of the Taking, as nearly as practicable to its value, condition and character immediately prior to any Taking as soon as reasonably practicable, but in no case later than one hundred eighty (180) days after the date the condemning authority takes possession of such portion of the Parking Easement Area. Notwithstanding the foregoing, if Grantor's condemnation award is inadequate to complete the restoration of the Parking Easement Area, or if reconstruction is not feasible (as determined by Grantor in its reasonable discretion), then Grantor may elect either to complete such restoration or provide a substitute Parking Easement Area in a surface lot on the Property or on neighboring property under the control of Grantor or an affiliate of Grantor by giving notice to the Village within sixty (60) days after the amount of the condemnation award is ascertained.

In case of any Taking of all or any portion of the Parking Easement Area, Grantor and Village shall each have the right to make claims for compensation as may be available to Grantor and Village, respectively, under applicable Law and any termination of this Agreement pursuant to the terms hereof shall not limit the Village's ability to make a claim for compensation under applicable Law.

12. **General Covenants.** Grantor and Village mutually represent to each other with respect to their rights and entitlements to the Parking Easement Area, the Structured Parking Facility and the Property as follows:

(a) Each shall exercise due care in the manner in which rights hereunder are exercised;

(b) Each party herein agrees to exercise its rights so as not to unreasonably interfere with the rights of the other party.

13. **Notices.** (a) All notices under this Agreement shall be in writing. Notices shall be sent by hand delivery (effective upon receipt or refusal to accept delivery), guaranteed overnight delivery service (effective upon receipt or refusal to accept delivery) or by certified mail, return receipt requested (effective upon receipt or refusal to accept delivery), to the addresses set forth on Page 1 of this Agreement. A party may change its notice address by written notice given in the manner required by this Section. Notice by counsel shall be effective for all purposes.

(b) The Village shall provide a copy of any notice (including, without limitation, any notice of default) given to Grantor to any mortgagee under any first lien institutional mortgage encumbering the Property in the same manner set forth above, provided that Grantor or its mortgagee shall have delivered notice in accordance with this Agreement to the Village setting forth the name and address of the mortgagee. Giving of any notice of default or the failure to deliver a copy of same to any mortgagee shall in no event create any liability on the part of the Village.

14. **Mediation.** In the event of any dispute between the parties under this Agreement, the parties agree to submit such dispute to mediation. The Parties agree to designate as mediator (the "**Mediator**") a retired Superior Court Judge, to be designated within ten (10) days of a dispute, provided that if the parties have not agreed within such time period, then either party may apply to the Assignment Judge of the Superior Court in Essex County for appointment of a retired Superior Court Judge to serve as mediator under this Agreement. The parties agree to engage in good faith in the mediation effort to seek resolution of the disagreement. The good faith obligation shall require, as a condition precedent to commencement of any court proceeding in any state or federal court other than one seeking emergent relief, participation of up to two (2) hours at a mediation session conducted by the Mediator at a time and place fixed by the Mediator, all to occur within thirty (30) days after appointment of the Mediator. The parties further agree that the mediation procedure is voluntary and non-binding (beyond the good faith obligation described in the previous sentence). Following good faith participation, either party may at any time terminate the mediation proceeding with or without cause. The Mediator shall also have the right to terminate the mediation if the Mediator shall determine that the efforts to reach a settlement are likely to be futile. The parties agree to share the burden of the Mediator's compensation equally and each agrees to pay its share pursuant to the Mediator's invoice to be rendered at completion or termination of the mediation process. Except in cases of where emergent injunctive relief is required, the resort by a party to any state or federal court for relief pertaining to this Agreement before completion of good faith participation in the mediation process called for herein shall constitute an immediate and material breach of this Agreement by such party.

15. **Default; Remedy.** If Village shall default in the performance of any of its obligations under this Agreement, and such default shall continue for a period of sixty (60) days after written notice is delivered to Village by Grantor (unless such default cannot with due diligence be wholly cured within such period of sixty (60) days, in which case Village shall have such longer period as shall be reasonably necessary to cure the default, provided Village diligently pursues such cure), then Grantor shall have the right (but not the obligation), without waiving or releasing any other right or remedy in connection with the default available at law or in equity, to cure such default for the account of the Village. Notwithstanding the foregoing, in the case of an emergency, such notice and cure period shall be reduced to the amount of time that is reasonable under the circumstances. The Village shall, within sixty (60) days after demand, reimburse Grantor for its actual out-of-pocket costs incurred in effecting such cure, including reasonable attorneys' fees. Interest shall be charged on any past due payments under this Agreement in an amount equal to the lesser of (i) an annual rate of "Prime" (as published from time to time by the Wall Street Journal or, if not published by the Wall Street Journal, then as periodically established by a similar financial publication) plus four (4) percent per annum, or (ii) the highest rate allowed by law. Nonpayment by the Village of such costs described in Section 4 herein, shall not be an Event of Default, unless such nonpayment by the Village shall continue for a period of three hundred and sixty-five (365) days after written notice is delivered to the Village by Grantor.

16. Miscellaneous.

a. This Agreement may not be changed orally, but only by an agreement in writing signed by the party against which enforcement of any waiver, change, modification or discharge is sought.

b. This Agreement shall be for the benefit of, and binding upon, the parties and their respective successors and assigns.

c. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New Jersey.

d. This is a negotiated Agreement and shall not be construed in favor of or against either party notwithstanding any rule construing Agreements against the party drafting the Agreement.

e. Each of the parties agrees that upon request of the other, a commercially reasonable form of estoppel certificate will be provided confirming that the Agreement is in full force and effect, has not been modified and that neither party is in default, provided such facts are accurate and true, and specifying such other matters as may be reasonably requested. Each Owner hereby acknowledges and agrees that such statement may be relied upon by any mortgagee, or any prospective purchaser, lessee, sublessee, mortgagee or assignee of any mortgage, of any Parcel or any part thereof. If either Party shall not reply to the request to execute an estoppel certificate, then and upon such event, such Party shall be deemed to have appointed the other Party and such other Party shall thereupon be regarded as the irrevocable attorney-in-fact of such Party duly authorized to execute and deliver the required certificate for and on behalf of such Party and the exercise of such power shall not be deemed a waiver of such Party's default.

f. If any provision of this Agreement is illegal or unenforceable, that provision will be deemed to be severable and the other provisions of this Agreement shall remain in full force and effect; provided, however, if the illegal or unenforceable provision of this Agreement is an essential or primary term of this Agreement, then this entire Agreement shall terminate and be deemed of no further force and effect.

g. Notwithstanding anything contained in this Agreement to the contrary, it is specifically understood and agreed that Village, and any persons claiming by, through or under Village, shall look solely to the equity of Grantor in the Property for the satisfaction of Village's and such person's remedies and claims for damages arising out of or in connection with the terms, covenants, conditions and provisions of this Agreement, and that Grantor's liability shall be limited to such equity interest. Further, nothing herein shall permit Village or any other person or entity to bring any proceeding or cause of action at law or in equity against any partner or member (disclosed or undisclosed) holding any interest in Grantor, either directly or indirectly, or any officer, director or shareholder, beneficiary, employee, agent or representative in any of the foregoing, nor shall any of them be liable or accountable for any damages, costs, expenses or liabilities arising, directly or indirectly, out of this Agreement, and Village hereby waives the right to bring any such proceeding or cause of action. Village shall retain all rights to enforce its rights through an action for specific performance.

h. If any institutional lender of Grantor requests a modification of this Agreement, Village shall agree to that modification and execute an amendment to this Agreement so long as (a) the Term is not reduced, (b) Grantor's obligations to Village under this Agreement are not reduced, (c) Village's obligations to Grantor under this Agreement are not increased, and (d) the proposed modification does not materially or adversely change the other rights and obligations of Village under this Agreement or any applicable Law. As a condition of Village's obligation to execute an amendment, Grantor shall reimburse Village for its costs, including reasonable attorneys' fees, incurred in connection with the review, negotiation, and preparation of the amendment.

17. **Counterparts.** This Agreement may be executed and delivered in several counterparts, each of which, when so executed and delivered, shall constitute an original, fully enforceable counterpart for all purposes.

[Signature Page Follows]

IN WITNESS WHEREOF, the Grantor and Village have duly executed this Parking Easement Agreement as of the day and year first above written.

Witnessed or Attested by:

**VOSE AVENUE APTS. URBAN
RENEWAL, LLC**
a New Jersey limited liability company

By: _____
Name: Jared Lustbader
Title: Managing Member

Witness or Attested by:

TOWNSHIP OF SOUTH ORANGE VILLAGE

By: _____

[ACKNOWLEDGEMENTS]

EXHIBIT H

PROGRESS REPORT

[DRAFT]

Vose + Taylor Streets Redevelopment

Monthly Development Report

Reporting Period: (e.g. __/1 - __/__/__)

Report #

Prepared by:

Release Date:

This template and sample monthly report outlines the requirements for a developer's monthly project progress report. While deviation from this sample is acceptable, developer must adhere to the intent and provide at a minimum the content outlined in this sample report.

Report Table of Contents

Development Progress

Section 1 Narrative Update on Progress and Status

Section 2 Critical Issues and Risks

Section 1. Narrative Update on Progress and Status

[The intent of this report is to keep the Township of South Orange Village abreast of progress to date, issues of the month will be highlighted.]

THE FOLLOWING SUMMARIZES PROJECT ACTIVITIES SINCE LAST MONTH'S REPORT:

A. Current Overall Development Schedule:

[Provide an update on the overall development schedule. Describe milestones achieved and schedule risks for critical future activities.]

B. Pre-Development Approvals, Entitlements & Permits:

[Discuss update items such as master planning, zoning, entitlements, permits, utility permits, adjacent owner or neighborhood issues, CCRs, city or state issues, environmental approvals or permits, development agreements, etc.]

C. Planning and Design (Site/Civil, Architecture, Engineering):

[Discuss items such as master plan progress, traffic study progress, conceptual building type, unit mix, site plan, design schedule, neighborhood issue resolution, road work design (onsite and/or offsite), utility and infrastructure design, etc.]

D. Construction:

[Discuss current work status and progress to date]

E. Legal:

[Discuss any legal issues that have arisen.]

Section 2. Critical Issues and Risks

[Discuss any critical issues, risks or required decisions for the Township of South Orange Village to understand and discuss. While there is no need to duplicate issues and risks discussed in other sections, this section provides the opportunity for developer to highlight major issues and risks that the Village needs to be aware of.]

EXHIBIT I

PRE-APPROVED COMMUNITY BENEFITS PROJECTS

1. Any and all improvements to the Community Retail Space referenced in the Redevelopment Agreement
2. Any and all improvements to Spiotta Park
3. Any costs of parking relocation necessitated by the Project or Project construction
4. Any project within the outlined area:



EXHIBIT J

LEASE AGREEMENT

LEASE AGREEMENT

This Lease Agreement ("Lease") is made as of the ____ day of ____, 2021 (the "Effective Date") by and between Vose Avenue Apts. Urban Renewal, LLC, a New Jersey limited liability company, having an address at 447 Northfield Avenue, Suite 200, West Orange, New Jersey 07052 (hereinafter called "Landlord"), and The Township of South Orange Village, a body corporate and politic of the State of New Jersey, having its offices at 76 South Orange Avenue, South Orange, New Jersey 07079 (hereinafter called "Tenant" or "Village").

WITNESSETH:

WHEREAS, Landlord is the owner of a building and property located at 59 South Orange Avenue, and designated as Block 1006, Lots 1, 2, 3, 9, 10, 11, 13 and 14 on the official tax map of the Township of South Orange Village ("Property"); and

WHEREAS, on September 14, 2020, the Village passed a resolution ratifying the designation of the Landlord as the redeveloper of the Property and approved a redevelopment agreement dated October , 2020 with the Landlord (the "Redevelopment Agreement");

WHEREAS, in accordance with the terms and conditions of the Redevelopment Agreement, the Landlord agrees to lease to the Tenant two thousand (2,000) square feet of ground-floor retail space on the Property (the "Community Retail Space"); and

WHEREAS, the parties wish to set forth in this Lease the terms and conditions of the lease arrangement.

NOW, THEREFORE, in consideration of the mutual promises set forth below and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. DEMISED PREMISES & PERMITTED USE. As used in this Lease, "Demised Premises" means the retail space in the building (the "Building") located at 59 South Orange Avenue, and designated as Block 1006, Lots 1, 2, 3, 9, 10, 11, 13 and 14 on the official tax map of the Township of South Orange Village, New Jersey, which Demised Premises are identified on the plan attached hereto as Exhibit "A". The Building and the land on which the Building is located are hereinafter referred to as the "Property."

Landlord, for the Term and subject to the provisions and conditions hereof, leases to Tenant and Tenant accepts from Landlord, the Demised Premises. Tenant shall not use or occupy, or permit or suffer to be used or occupied, the Demised Premises or any part thereof, other than for community retail space that offers and performs only the services listed on Exhibit "B" (the "Permitted Use"). Landlord makes no representation that the foregoing Permitted Use is permitted under applicable laws, statutes, rules, regulations, ordinances, or codes of governmental authorities

("Legal Requirements"). Tenant shall be solely responsible to ensure that its use of and operations at the Demised Premises comply with Legal Requirements at all times.

2. TERM AND RENEWAL TERMS.

(a) The term of this Lease shall be for twenty-five (25) years commencing on the Rent Commencement Date (as hereafter defined), and ending on the Expiration Date (as hereafter defined), unless extended or sooner terminated as expressly set forth herein ("Initial Term"). As used herein, "Expiration Date" means the day immediately preceding the twenty-fifth (25th) anniversary of the Rent Commencement Date (as defined in Section 5 hereof).

References in this Lease to "lease year" shall have the meaning described in this paragraph. The first Lease Year of the Term shall commence on the Rent Commencement Date and shall end on the day immediately preceding the first anniversary of the Rent Commencement Date. Each Lease Year after the first lease year shall be a consecutive twelve (12) month period commencing on the first day of the calendar month immediately following the preceding lease year.

(b) Renewal Option Term. Tenant shall have the right to two (2) consecutive options to renew the Initial Term of this Lease for five (5) year periods, respectively, which shall be exercisable upon the condition that Tenant is in compliance with all of the terms and conditions of this Lease (the "Renewal Option Term"). The Initial Term and each Renewal Option Term shall be referred to as a "Term". To exercise the Renewal Option Term, Tenant shall notify the Landlord in writing no less than twelve (12) months prior to the expiration of the Initial Term or Renewal Option Term; said writing shall include a proposed base rent. Landlord shall have ten (10) days to notify Tenant of any and all violations of the Lease by Tenant, which Tenant must resolve within sixty (60) days.

(c) Renewal Option Term Rent. The Base Rent (as defined below) for the Renewal Option Term period shall be set at the then market rate as either agreed mutually by Landlord and Tenant, or in the event they do not agree, the Parties shall pursue 'Final-offer' arbitration to establish the rental amount for the Renewal Option Term.

3. TENANT IMPROVEMENTS.

(a) Tenant shall, in a good and workmanlike manner, construct certain improvements (the "Tenant Improvements") to the Demised Premises in accordance with construction plans and specifications to be prepared by Tenant and approved by Landlord in Landlord's sole, but reasonable discretion. Once prepared and approved by Landlord, said construction plans and specifications shall be attached hereto as Exhibit "C" (collectively, the "Tenant's Plans"). Except as otherwise provided in Section 3(d) below, all costs and expenses associated with the Tenant Improvements and Tenant's Plans shall be borne exclusively by Tenant. Tenant agrees to commence the construction of the Tenant Improvements on the Effective Date and to exercise all best efforts to complete the same as soon as possible thereafter.

(b) All changes in the Tenant's Plans shall be subject to the prior written approval of Landlord (which may be transmitted by email). If Landlord approves any change in the Tenant's

Plans, Tenant shall construct the Tenant Improvements in accordance with such change, and Tenant shall pay any increase in the cost of constructing the Tenant Improvements resulting from such change.

(c) Tenant shall ensure that the Tenant Improvements comply with all applicable laws, statutes, rules, regulations, and codes of governmental authorities. Tenant, at Tenant's cost, shall be responsible to obtain a building permit and any other required permits and licenses to perform the Tenant Improvements and, if required under the applicable code or ordinance of the municipality in which the Building is located, a certificate of occupancy for the Demised Premises upon the completion of the Tenant Improvements.

(d) Landlord, at its sole cost and expense, shall be responsible for delivering to Tenant a storefront as a "warm vanilla shell" with minimally finished interior, including ceilings, basic lighting fixtures, plumbing, heating and cooling (HVAC), interior walls, electrical outlets, rest rooms and concrete floor. Landlord agrees that the final floor plan, including location of plumbing, bathrooms and electrical fixtures shall be coordinated with the Tenant prior to installation by Landlord.

4. RENT. (a) As used in this Lease, the following terms shall have the meanings set forth below:

(i) "Additional Rent" shall mean Operating Expenses, Taxes, and any other sums or amounts due and payable by Tenant under this Lease.

(ii) "Base Rent" shall mean the rental rate that Tenant shall pay Landlord, before any Additional Rent.

(iii) "Rent" shall mean Base Rent, Additional Rent and all other sums or amounts payable by Tenant under this Lease.

(iv) "Rent Commencement Date" means the first day of the month following Project Completion (as described in the Redevelopment Agreement),

(b) Beginning on the Rent Commencement Date and continuing through the Initial Term, Tenant shall pay to Landlord, as Rent, one dollar (\$1.00) annually for the Community Retail Space.

(c) During each Term, this Lease is a net lease except as otherwise expressly provided herein, any present or future law to the contrary notwithstanding, shall not terminate, nor shall Tenant be entitled to any abatement, reduction, set-off, counterclaim, defense or deduction with respect to any Base Rent, Additional Rent or other sum payable hereunder. The parties intend that the obligations of Tenant under this Lease shall be separate and independent covenants and agreements and shall continue unaffected unless such obligations shall have been modified or terminated pursuant to an express provision of this Lease.

(d) All Rent and other sums due to Landlord hereunder shall be payable to Landlord at the address set forth in the preamble to this Lease, or to such other address as Landlord may

designate, from time to time, by written notice to Tenant, without demand and without deduction, set-off or counterclaim.

(e) If Landlord, at any time or times, shall accept Rent or any other sum due to it hereunder after the same shall become due and payable, such acceptance shall not excuse delay upon subsequent occasions, or constitute or be construed as, a waiver of any of Landlord's rights hereunder.

5. OPERATING EXPENSES. (a) As used in this Lease, the following terms shall have the meanings set forth below:

(i) "Operating Expenses" shall mean the costs and expenses incurred by or on behalf of Landlord in respect of the operation, cleaning, repair, safety, security, maintenance and management of the Property, and the sidewalks, curbs, parking lots and other areas adjacent to the Property, and in respect of the services provided to tenants, which are reasonable, allocable and chargeable to the operation of the Property including, without limitation: (1) wages, salaries and benefits (and taxes imposed upon employers) with respect to those employed by Landlord for rendering service in the normal operation, cleaning, maintenance, repair and replacement of the Real Property; (2) costs for the operation, maintenance, repair, redecorating, repainting, and replacement of the Property or any improvements thereto, including payments to contractors; (3) the cost of steam, electricity, gas, water and sewer and other utilities chargeable to the operation and maintenance of the Property; (4) the cost of personnel to implement such services, to direct parking, to police, supervise, or provide armed, or unarmed, security protection for the Common Areas, and to otherwise discharge Landlord's obligations with regard to the Common Areas (including salaries, payroll taxes, medical and workers compensation insurance premiums and similar costs incurred for such personnel); (5) cost of insurance for the Property including fire and extended coverage, elevator, boiler, sprinkler leakage, water damage, public liability and property damage, environmental liability, terrorism, plate glass, and rent protection; (6) supplies; (7) legal and accounting expenses; (8) management expenses, including the cost of office rent, telephone service, postage, office supplies, maintenance and repair of office equipment and similar expenses related to operation of the management office; (9) reserves for repairs and replacements or other deferred payments expenses or regarded as deferred expenses under generally applied real estate practice; and (10) all other costs and expenses incurred by or on behalf of Landlord in connection with the repair, replacement, operation, maintenance, securing, insuring and policing the Property.

(ii) "Tenant's Share" shall mean One and 1/10 percent (1.1%).

(b) For and with respect to each Lease Year during the Term, Tenant shall pay to Landlord, as Additional Rent, Tenant's Share of Operating Expenses. Tenant shall pay Tenant's Share of Operating Expenses in equal monthly installments in advance (together with Base Rent) on the first day of each and every month during the Term. Tenant's Share of Operating Expenses shall be _____/100 Dollars (\$_____) per month, payable monthly with Base Rent, as an Escrow towards Tenants Share of Operating Expenses. By June 30 of each year during the Term, Landlord shall provide to Tenant an itemized statement ("Landlord's Statement") showing the actual Operating Expenses for the preceding year and a calculation of Tenant's Share during the preceding year. Any outstanding balance shall be paid by Tenant within ten (10) days receipt of the Landlord's Statement. Landlord may from time to time, but not more

than once per year, increase Tenant's monthly Escrow, to account for any increase in Operating Expenses from one year to the next year.

6. TAXES. (a) In addition to Base Rent and Operating Expenses, Tenant shall pay to Landlord during each Term, as "Additional Rent," Tenant's Share of Taxes in accordance with this Article 6. As used in this Lease, "Taxes" shall mean (1) all taxes, assessments (including, without limitation, assessments for public improvements or benefits, whether or not such improvements or benefits are commenced or completed prior to the date hereof and whether or not such improvements or benefits are completed within the Term or any renewal term hereof), levies, fees (including, without limitation, fees for licenses, permits, inspections and other authorization fees), water and sewer rents and charges, and all other governmental (including, without limitation, state, municipal, and county) charges and improvement district charges, general and special, ordinary and extraordinary, foreseen and unforeseen, which are, at any time during the Term hereof, including any renewal term, imposed or levied upon or assessed against (x) all or any part of the Demised Premises; or (y) this Lease or the leasehold estate hereby created, or which arise in respect of the operation, possession or use of the Demised Premises; (2) all gross receipts or similar taxes imposed or levied upon, assessed against or measured by any Base Rent, Additional Rent or other sum payable hereunder provided that the same is imposed or levied as a result of Tenant's particular use of the Demised Premises; (3) all sales, value added, use and all other taxes at any time levied, assessed or payable on account of the acquisition, leasing or use of all or any part of the Demised Premises provided that the same is imposed or levied as a result of Tenant's particular use of the Demised Premises; and (4) all real estate taxes relating to all or any part of the Tenant Improvements. Taxes shall not include any franchise, estate, inheritance, transfer, income or similar tax of Landlord (other than any tax referred to in subsection (2) above). In the event of a special assessment for any public or private improvement, the life of which extends beyond the Term, the assessment for such improvement shall be paid by Landlord and amortized over the life of the improvement, and Taxes shall only include the amortized portion of such assessment for each lease year during the Term plus any interest thereon charged by the assessing authority.

(b) During each Term of the Lease, Tenant shall pay to Landlord, as Additional Rent, Tenant's share of Taxes levied on the Demised Premises. Tenant shall pay Tenant's Share of Taxes in the form of a monthly Escrow, in equal monthly installments in advance (together with Base Rent) on the first day of each and every month during each Term. Tenant's Share of Taxes during the Initial Term shall be Zero/100 Dollars (\$0.00) per month, payable monthly with Base Rent, as an Escrow towards Tenants Share of Taxes, if and until such time that the Annual Service Charge (per the Financial Agreement) paid by Landlord equals a percentage of the otherwise ad valorem taxes levied on the Demised Premises, at which time Tenant shall pay Landlord Tenant's Share of Taxes then levied on the Demised Premises. Tenant's Share of Taxes during any Renewal Option Term shall be Tenant's Share of Taxes levied on the Demised Premises per month, payable monthly with Base Rent, as an Escrow towards Tenants Share of Taxes By June 30 of each year during the Term, Landlord shall provide to Tenant an itemized statement ("Landlord's Statement") signed by an authorized representative of Landlord showing the preceding years Taxes, and a calculation of Tenant's Share, payable by Tenant during the preceding year. Any outstanding balance shall be paid by Tenant within ten (10) days upon receipt of the Landlord's Statement. The Landlord may from time to time, but not more than once per year, increase Tenant's monthly Escrow, to account for any increase in Taxes from one year to the next year.

7. **UTILITIES.** During each Term, in addition to the Base Rent and Additional Rent, Tenant shall pay for all utilities (including, without limitation, water, sewer, gas and electricity) that are consumed within the Demised Premises. If a submeter is installed, Tenant shall pay for its consumption of such utility based on its metered usage based upon normal and customary rates of utility providers in the area. If no submeter is installed, Tenant shall pay Tenant's Share of any utility charges (based upon normal and customary rates of utility providers in the area) covering the Demised Premises and other areas of the Property serviced by such utility, which pro-rata share shall be based on Tenant's Share. Tenant shall pay all utility bills within thirty (30) days after receipt by Tenant. Landlord shall have the right to direct Tenant to contract directly with the utility provider supplying electricity and/or gas to the Building, in which event Tenant shall pay all charges therefor directly to the utility provider. Landlord shall at all times have the exclusive right to select the provider or providers of utility service to the Demised Premises and the Property, and Landlord shall have the right of access to the Demised Premises from time to time to install or remove utility facilities.

8. **CARE OF DEMISED PREMISES.** Tenant agrees, at its sole cost and expense and on behalf of itself, its employees, agents, invitees, and customers, that it shall:

(a) Comply at all times with any and all federal, state and local statutes, regulations, ordinances, and other requirements of any of the constituted public authorities relating to its use, occupancy or alteration of the Demised Premises;

(b) Maintain, repair and replace the interior, non-structural portions of the Demised Premises and the mechanical, HVAC, electrical and plumbing systems servicing the Demised Premises, all in good order and repair as and when needed, and replace all glass broken by Tenant, its agents, employees, customers or invitees with glass of the same quality as that broken, except for glass broken by fire and extended coverage-type risks, and commit no waste in the Demised Premises;

(c) Not overload, damage or deface the Demised Premises or do any act which might make void or voidable any insurance on the Demised Premises or the Building or which may render an increased or extra premium payable for insurance (and without prejudice to any right or remedy of Landlord regarding this subparagraph, Landlord shall have the right to collect from Tenant, upon demand, any such increase or extra premium);

(d) Not make any alteration of or addition to the Demised Premises without the prior written approval of Landlord, except for interior, nonstructural alterations of a decorative nature. All alterations performed in the Demised Premises by Tenant, whether or not requiring Landlord's consent, shall be performed: (i) at Tenant's sole cost and expense, and (ii) in a good and workmanlike manner and in accordance with all applicable laws and ordinances. All alterations to the Demised Premises by Tenant shall be the property of Tenant until the expiration or earlier termination of this Lease. Upon the expiration or earlier termination of this Lease, Landlord, at Landlord's option, shall have the right to require that any or all of such alterations be removed upon the expiration or earlier termination of the Lease by providing notice thereof to Tenant, in which event Tenant, at Tenant's sole cost and expense, shall remove such alterations and repair any resulting damage;

(e) Not install any equipment of any kind whatsoever which might necessitate any changes, replacements or additions to any of the heating, ventilating, air-conditioning, electric, sanitary, elevator or other systems serving the Demised Premises or any other portion of the Building, or to any of the services required of Landlord under this Lease, without the prior written approval of Landlord, and in the event such consent is granted, such replacements, changes or additions shall be paid for by Tenant at Tenant's sole cost and expense.

(f) Observe any rules and regulations as Landlord may from time to time reasonably enact for the general safety, comfort and convenience of Landlord, occupants and tenants of the Building.

9. MECHANIC'S LIEN. Prior to Tenant performing any alterations to the Demised Premises for which a lien could be filed against the Demised Premises or the Building, Tenant shall have its contractor execute and file in the appropriate public office a Waiver of Mechanics' Lien, in form satisfactory to Landlord, and provide Landlord with an original copy thereof. Tenant shall, within ten (10) days after notice from Landlord, discharge any mechanics' lien for materials or labor claimed to have been furnished to the Demised Premises on Tenant's behalf (except for work contracted for by Landlord) and shall indemnify and hold harmless Landlord from any and all claims, costs, damages, loss, liabilities and expenses (including, without limitation, reasonable attorney's fees) incurred by Landlord in connection therewith.

10. LANDLORD REPAIRS AND MAINTENANCE. Landlord shall make, or cause to be made, all necessary structural repairs to the roof and exterior of the Building, provided that Landlord shall have no obligation to make any repairs until Landlord shall have received notice of the need for such repair. Notwithstanding the foregoing, all repairs made necessary by Tenant's specific use, occupancy or alteration of the Building, or by the negligent acts of Tenant, its agents, employees, customers or invitees, shall be made at the sole cost and expense of Tenant.

11. SUBLETTING AND ASSIGNING. Tenant shall have the right to assign this Lease or sublet all or any portion of the Demised Premises. Tenant shall provide notice to the Landlord of such sublease or assignment. During the Initial Term, Tenant's assignee or sublessee shall be limited to (i) the municipality, municipal agency or a municipal subdivision; or (ii) a Tenant managed non-profit entity. Tenant shall not mortgage or pledge this Lease. Any mortgage or pledge in violation of this Section shall be void at the option of Landlord and shall constitute a default. Notwithstanding the foregoing, any such subletting or assignment shall not in any way relieve or release Tenant from liability for the payment and performance of all obligations under this Lease. No assignment will be valid unless the assignee shall execute and deliver to Landlord an assumption of liability agreement in form reasonably satisfactory to Landlord, including an assumption by the assignee of all of the obligations of Tenant and the assignee's ratification of an agreement to be bound by all the provisions of this Lease; and no subletting will be valid unless Tenant and the subtenant have executed and delivered to Landlord a sublease agreement pursuant to which such subtenant agrees to be bound by the terms of this Lease. Tenant shall have the ability by lease, license or other agreement allow for use of the Demised Premises. By way of example, the Tenant may allow for the use of the Demised Property as a makers' space for the sale of crafts or other wares.

12. FIRE OR CASUALTY. In the event that the whole or a substantial part of the Building or the Demised Premises is damaged or destroyed by fire or other casualty, then, within forty-five (45) days after the date that Landlord receives notice of such fire or other casualty, Landlord shall provide written notice to Tenant as to whether Landlord intends to repair or rebuild and the estimated time period for the completion thereof. In the event that Landlord's notice provides that the repairs to the Demised Premises shall require more than two hundred seventy (270) days to complete, then Tenant shall have the right to terminate this Lease by providing written notice thereof to Landlord within thirty days (30) after receipt of Landlord's notice. In the event that Landlord elects to repair or rebuild (and Tenant does not have the right to, or has elected not to, terminate this Lease in accordance with the foregoing sentence), Landlord shall thereupon cause the damage (excepting, however, Tenant's furniture, fixtures, equipment and other personal property in, and all alterations and improvements performed by Tenant to, the Demised Premises, which shall be Tenant's responsibility to restore) to be repaired with reasonable speed, subject to delays, which may arise by reason of adjustment of loss under insurance policies and for delays beyond the reasonable control of Landlord. The Initial Term of this Lease shall be extended on a day for day basis for each day that the Demised Premises is not usable by Tenant unless such damage or destruction is the result of Tenant, its agents, employees or invitees, negligence, omission or misconduct. In such case, Landlord may terminate this Lease with no further obligation to Tenant. In the event the damage shall be so extensive that Landlord shall decide not to repair or rebuild, or if any mortgagee shall direct that the insurance proceeds are to be applied to reduce the mortgage debt rather than to the repair of such damage, this Lease shall, at the option of Landlord, be terminated effective as of the date of casualty. Unless otherwise provided herein, if Landlord terminates this Lease pursuant to this Section 12, Landlord shall pay Tenant for the value of the Lease for the remainder of the Term in the amount of Four Thousand One Hundred (\$4,100) per month, until such time that the Financial Agreement between the parties terminates.

13. EMINENT DOMAIN. If the whole or a substantial part of the Building is taken or condemned for a public or quasi-public use under any statute or by right of eminent domain by any competent authority or sold in lieu of such taking or condemnation, such that in the opinion of Landlord the Building is not economically operable as before without substantial alteration or reconstruction, this Lease shall automatically terminate on the date that the right to possession shall vest in the condemning authority (the "Taking Date"), with rent being adjusted to said Taking Date, and Tenant shall have no claim against Landlord for the value of any unexpired term of this Lease. Tenant shall have no claim against Landlord and no claim or right to any portion of any amount that may be awarded as damages or paid as a result of any taking, condemnation or purchase in lieu thereof; all rights of Tenant thereto are hereby assigned by Tenant to Landlord. If any part of the Demised Premises is so taken or condemned and this Lease is not terminated in accordance with the foregoing provisions of this Section, this Lease shall automatically terminate as to the portion of the Demised Premises so taken or condemned, as of the Taking Date, and this Lease shall continue in full force as to the remainder of the Demised Premises, with rent abating only to the extent of the Demised Premises so taken or condemned; provided, however, that if the remaining portion of the Demised Premises is no longer suitable for the Permitted Use, then Tenant shall have the right to terminate this Lease by providing written notice thereof to Landlord within thirty (30) days after the Taking Date.

14. INSOLVENCY. (a) The appointment of a receiver or trustee to take possession of all or a portion of the assets of Tenant, or (b) an assignment by Tenant for the benefit of creditors, or (c) the institution by or against Tenant of any proceedings for bankruptcy or reorganization

under any state or federal law (unless in the case of involuntary proceedings, the same shall be dismissed within forty-five (45) days after institution), or (d) any execution issued against Tenant which is not stayed or discharged within fifteen (15) days after issuance of any execution sale of the assets of Tenant, shall constitute a breach of this Lease by Tenant. Landlord in the event of such a breach, shall have, without need of further notice, the rights enumerated in Section 17 herein.

15. DEFAULT.

(a) If (i) Tenant shall fail to pay Rent or any other sum payable to Landlord hereunder when due, or (ii) any of the events specified in Section 14 occur; or (iii) Tenant vacates or abandons the Demised Premises during the term hereof or removes or manifests an intention to remove any of Tenant's goods or property therefrom other than in the ordinary and usual course of Tenant's business; or (iv) Tenant sublets the Demised Premises or assigns this Lease in violation of the provisions of Section 11 hereof; or (v) Tenant fails to maintain the insurance required pursuant to Section 17 hereof; or (vi) Tenant fails to perform or observe any of the other covenants, terms or conditions contained in this Lease and such failure continues for more than thirty (30) days after written notice thereof from Landlord (or such longer period as is reasonably required to correct any such default, provided Tenant promptly commences and diligently continues to effectuate a cure, but in any event within forty-five (45) days after written notice thereof by Landlord); then and in any of said cases (notwithstanding any former breach of covenant or waiver thereof in a former instance), Landlord, in addition to all other rights and remedies available to it by law or equity or by any other provisions hereof, may at any time thereafter:

(A) declare to be immediately due and payable, a sum equal to the Accelerated Rent Component (as hereinafter defined), and Tenant shall remain liable to Landlord as hereinafter provided;

(B) terminate this Lease upon written notice to Tenant and, on the date specified in said notice, this Lease and the term hereby demised and all rights of Tenant hereunder shall expire and terminate and Tenant shall thereupon quit and surrender possession of the Demised Premises to Landlord in the condition elsewhere herein required, and Tenant shall remain liable to Landlord as hereinafter provided; and/or

(C) enter upon and repossess the Demised Premises, by force, summary proceedings, ejectment or otherwise, and dispossess Tenant and remove Tenant and all other persons and property from the Demised Premises, without being liable to Tenant for prosecution or damages therefor, and Tenant shall remain liable to Landlord as hereinafter provided.

(b) For purposes herein, the Accelerated Rent Component shall mean all Rent and other charges, payments, costs and expenses due from Tenant to Landlord and in arrears at the time of the election of Landlord to recover the Accelerated Rent Component;

(c) In any case in which Landlord shall have entered upon and repossessed the Demised Premises, Landlord may (but shall be under no obligation to attempt to) relet all or any portion of the Demised Premises for and upon such terms as Landlord, in its sole discretion, shall determine.

Landlord need not consider any proposed tenant offered by Tenant in connection with such reletting. For the purpose of such reletting, Landlord may decorate or make reasonable repairs, changes, alterations or additions to the Demised Premises to the extent deemed desirable or convenient by Landlord. All costs of reletting, including, without limitation, the cost of such repairs, changes, alterations and additions, brokerage commissions and legal fees, shall be charged to and be payable by Tenant as additional rent hereunder. Any sums collected by Landlord from any new tenant shall be credited against the balance of the Base Rent and Additional Rent due hereunder as aforesaid.

(d) Landlord shall be responsible to make a good faith effort to relet the Demised Premises or any part thereof, or for any failure to collect any rent due upon a reletting.

(e) Tenant shall pay upon demand all of Landlord's costs, charges and expenses, including the fees and out-of-pocket expenses of counsel, agents and others retained by Landlord, incurred in enforcing Tenant's obligations hereunder or incurred by Landlord in any litigation, negotiation or transaction in which Tenant causes Landlord, without Landlord's fault, to become involved or concerned.

(f) All remedies available to Landlord hereunder and at law and in equity shall be cumulative and concurrent. No termination of this Lease nor taking or recovering possession of the Demised Premises shall deprive Landlord of any remedies or actions against Tenant for rent, for charges or for damages for the breach of any covenant, agreement or condition herein contained, nor shall the bringing of any such action for rent, charges or breach of covenant, agreement or condition, nor the resort to any other remedy or right for the recovery of rent, charges or damages for such breach be construed as a waiver or release of the right to insist upon the forfeiture and to obtain possession. No reentering or taking possession of the Demised Premises, or making of repairs, alterations or improvements thereto, or reletting thereof, shall be construed as an election on the part of Landlord to terminate this Lease unless written notice of such election to terminate is given by Landlord to Tenant.

(g) No waiver of any provision of this Lease shall be implied by any failure of Landlord to enforce any remedy allowed for the violation of such provision, even if such violation is continued or repeated, and no express waiver shall affect any provision other than the one(s) specified in such waiver and only for the time and in the manner specifically stated. No receipt of monies by Landlord from Tenant after the termination of this Lease shall in any way alter the length of the Term or of Tenant's right of possession hereunder or after the giving of any notice shall reinstate, continue or extend the Term or affect any notice given to Tenant prior to the receipt of such moneys, it being agreed that after the service of notice or the commencement of a suit or after final judgment for possession of the Demised Premises, Landlord may receive and collect any rent due, and the payment of said rent shall not waive or affect said notice, suit or judgment. The receipt by Landlord of a lesser amount than the Base Rent due or any additional rent due shall not be construed to be other than a payment on account of the Annual Base Rent or additional rent then due, and any statement on Tenant's check or any letter accompanying Tenant's check to the contrary shall not be deemed an accord and satisfaction, and Landlord may accept such payment without prejudice to Landlord's right to recover the balance of the Annual Base Rent or additional rent due or to pursue any other remedies provided in this Lease or otherwise.

16. LANDLORD'S RIGHT TO CURE. Landlord may (but shall not be obligated), on five (5) days' notice to Tenant (except that no notice need be given in case of emergency) cure on behalf of Tenant any default hereunder by Tenant, and the cost of such cure (including any attorney's fees incurred) shall be deemed additional rent payable upon demand.

17. INSURANCE. Tenant shall at all times during the Term, including any renewal or extension thereof, at Tenant's sole cost and expense, maintain in full force and effect with respect to the Demised Premises and Tenant's use thereof from insurance companies reasonably acceptable to Landlord: (i) comprehensive general liability insurance, covering injury to person and property in amounts at least equal to Two Million Dollars (\$2,000,000) per occurrence and annual aggregate limit for bodily injury and One Million Dollars (\$1,000,000) per occurrence and annual aggregate limit for property damage, with increases in such limits as Landlord may from time to time reasonably request; (ii) workmen's compensation insurance (including employer's liability insurance) to the extent required by applicable laws and regulations and to the extent necessary to protect Landlord and the Demised Premises against workmen's compensation claims; and (iii) all-risk or fire and extended coverage insurance upon all furniture, trade fixtures, equipment and other personal property in, and all alterations and improvements performed by or on behalf of Tenant to, the Demised Premises for the full replacement value of the same. All liability insurance policies shall name Landlord and, at Landlord's request, the Building's management company and any mortgagee of all or any portion of the Property, as additional insureds on a primary and noncontributory basis. Tenant shall deliver to Landlord certificates of such insurance at or prior to the Effective Date, together with evidence of paid-up premiums, and shall deliver to Landlord renewals thereof at least thirty (30) days prior to expiration. All such policies and certificates shall provide that such insurance coverage may not be cancelled or materially amended unless Landlord and any mortgagee designated by Landlord as aforesaid are given at least thirty (30) days prior written notice of the same.

18. WAIVER OF SUBROGATION. Each party hereto hereby waives any and every claim which arises or which may arise in its favor against the other party hereto during the Term, including any extension or renewal thereof, for any and all loss of, or damage to, any of its property located within or upon or constituting a part of the Building, to the extent that such loss or damage is covered under an insurance policy or policies and to the extent such policy or policies contain provisions permitting such waivers of claims. Each party agrees to obtain from its insurers policies containing such provisions.

19. LIABILITY. Landlord, its agents and employees shall not be liable to Tenant, and Tenant hereby releases Landlord, its agents and employees, for any loss of life, personal injury or damage to property in the Demised Premises from any cause whatsoever unless such loss, injury or damage is the result of the gross negligence or willful misconduct of Landlord, its agents or employees. Notwithstanding the foregoing, Landlord, its agents and employees shall not be liable to Tenant for any loss or damage to property, whether or not the result of the gross negligence or willful misconduct of Landlord, its agents or employees, to the extent that Tenant would be covered by insurance that Tenant is required to carry hereunder. Tenant shall and does hereby indemnify and hold Landlord, its agents and employees, including the Building's management company harmless from and against any and all claims, actions, damages, liability and expenses (including reasonable attorneys' fees) in connection with any loss of life, personal injury or damage to property in or about the Demised Premises or arising out of the use or occupancy of the Demised Premises by Tenant, its agents, employees, customers, invitees or contractors, or

occasioned in whole or in part by Tenant, its agents, employees, customers, invitees or contractors, unless such loss, injury or damage was caused by the gross negligence or willful misconduct of Landlord, its agents or employees. Tenant's covenants, obligations and liabilities under this Section shall survive the expiration or earlier termination of this Lease.

20. ENVIRONMENTAL MATTERS.

(a) Tenant shall conduct, and cause to be conducted, all operations and activity at the Demised Premises in compliance with, and shall in all other respects applicable to the Demised Premises comply with, all applicable present and future federal, state, municipal and other governmental statutes, ordinances, regulations, orders, directives and other requirements, and all present and future requirements of common law, concerning the environment (hereinafter collectively called "Environmental Statutes") including, without limitation, (i) those relating to the generation, use, handling, treatment, storage, transportation, release, emission, disposal, remediation or presence of any material, substance, liquid, effluent or product, including, without limitation, hazardous substances, hazardous waste or hazardous materials, (ii) those concerning conditions at, below or above the surface of the ground and (iii) those concerning conditions in, at or outside the Building.

(b) Tenant, its agents, employees, contractors and invitees shall not cause or suffer or permit to occur in, on or under the Demised Premises any generation, use, manufacturing, refining, transportation, emission, release, treatment, storage, disposal, presence or handling of hazardous substances, hazardous wastes or hazardous materials (as such terms are now or hereafter defined under any Environmental Statute) or any other material, substance, liquid, effluent or product now or hereafter regulated by any Environmental Statute (all of the foregoing herein collectively called "Hazardous Substances"), except that construction materials (other than asbestos or polychlorinated biphenyls), office equipment, fuel and similar products (if contained in vehicles) and cleaning solutions, and other maintenance materials that are or contain Hazardous Substances may be used, generated, handled or stored on the Demised Premises, provided such is incident to and reasonably necessary for the operation and maintenance of the Demised Premises for the Permitted Use and is in compliance with all Environmental Statutes and all other applicable governmental requirements. Should Tenant, its agents, employees, contractors or invitees cause any release of Hazardous Substances at the Demised Premises, Tenant shall immediately notify Landlord in writing and immediately contain, remove and dispose of, such Hazardous Substances and any material that was contaminated by the release and to remedy and mitigate all threats to human health or the environment relating to such release. When conducting any such measures the Tenant shall comply with all Environmental Statutes.

(c) Tenant hereby agrees to indemnify and to hold harmless Landlord, its agents and employees, of, from and against any and all expense, loss or liability suffered by Landlord by reason of Tenant's breach of any of the provisions of this Section, including, but not limited to, (i) any and all expenses that Landlord, its agents and employees may incur in complying with any Environmental Statutes, (ii) any and all costs that Landlord, its agents and employees may incur in studying, assessing, containing, removing, remedying, mitigating, or otherwise responding to, the release of any Hazardous Substance or waste at or from the Demised Premises, (iii) any and all costs for which Landlord, its agents and employees may be liable to any governmental agency for studying, assessing, containing, removing, remedying, mitigating, or otherwise responding to, the release of a Hazardous Substance or waste at or from the Demised Premises, (iv) any and all

ines or penalties assessed, or threatened to be assessed, upon Landlord, its agents and employees by reason of a failure of Tenant to comply with any obligations, covenants or conditions set forth in this Article, and (v) any and all legal fees and costs incurred by Landlord, its agents and employees in connection with any of the foregoing.

(d) Tenant's covenants, obligations and liabilities under this Section shall survive the expiration or earlier termination of this Lease.

21. SUBORDINATION. This Lease is and shall be subject and subordinate to all the terms and conditions of all underlying mortgages and to all ground or underlying leases of the Property which may now or hereafter encumber the Building and/or the Property, and to all renewals, modifications, consolidations, replacements and extensions thereof. This clause shall be self-operative and no further instrument of subordination shall be necessary. Notwithstanding the automatic subordination of this Lease, Tenant shall execute, within five (5) days after request, any certificate that Landlord may reasonably require acknowledging such subordination. If Landlord has attached to this Lease, or subsequently delivers to Tenant, a form of subordination agreement required by a mortgagee of the Property, Tenant shall execute and return the same to Landlord within five (5) days after receipt thereof by Tenant. Notwithstanding the foregoing, the party holding the instrument to which this Lease is subordinate shall have the right to recognize and preserve this Lease in the event of any foreclosure sale or possessory action, and in such case this Lease shall continue in full force and effect at the option of the party holding the superior lien, and Tenant shall attorn to such party and shall execute, acknowledge and deliver any instrument that has for its purpose and effect the confirmation of such attornment.

22. ESTOPPEL STATEMENT. Tenant shall from time to time, within seven (7) days after request by Landlord, execute, acknowledge and deliver to Landlord a statement certifying that this Lease is unmodified and in full force and effect (or that the same is in full force and effect as modified, listing any instruments or modifications), the dates to which rent and other charges have been paid, and whether or not, to the best of Tenant's knowledge, Landlord is in default or whether Tenant has any claims or demands against Landlord (and, if so, the default, claim and/or demand shall be specified), and such other information reasonably requested by Landlord.

23. RESERVATION OF LANDLORD'S RIGHTS. Notwithstanding anything to the contrary contained herein, Landlord explicitly reserves, without limitation, the following rights, each of which Landlord may exercise without liability to Tenant, and the exercise of any such rights shall not be deemed to constitute an eviction or disturbance of Tenant's use or possession of the Demised Premises and shall not give rise to any claim for setoff or abatement of rent or any other claim or otherwise affect any of Tenant's obligations hereunder:

(a) to decorate or make repairs, alterations, additions or improvements, whether structural or otherwise, in and about the Property, including the Building, and during the continuance of such work, to temporarily close doors, entrance ways, corridors or any other public areas of the Building, or to temporarily suspend services or the use of facilities, so long as the Demised Premises are reasonably accessible and usable;

(b) to regulate delivery of supplies and the usage of loading docks, receiving areas and freight elevators, if any;

(c) to enter the Demised Premises at reasonable times and upon reasonable notice to inspect the Demised Premises and to make repairs, alterations or improvements, provided that Landlord shall use reasonable efforts to avoid material interference to the conduct of Tenant's business operations therein;

(d) to erect, use and maintain pipes, ducts, wiring and conduits, and appurtenances thereto, in and through the Demised Premises in reasonable locations, provided that Landlord shall use reasonable efforts to avoid material interference to the conduct of Tenant's business operations therein; and

(e) to show the Demised Premises to prospective mortgagees and purchasers and, during the twelve (12) months prior to expiration of the Term, to prospective tenants.

(f) to tow or boot illegally parked vehicles.

24. EXPIRATION OF TERM; HOLDING-OVER. Upon or prior to the expiration or earlier termination of this Lease, Tenant shall remove Tenant's goods and effects and those of any other person claiming under Tenant, and quit and deliver up the Demised Premises to Landlord peaceably and quietly in as good order and condition as existed at the inception of the Term, reasonable use and wear thereof, damage from fire and extended coverage type risks, and repairs which are Landlord's obligation excepted. Goods and effects not removed by Tenant at the termination of this Lease, however terminated, shall be considered abandoned and Landlord may dispose of and/or store the same as it deems expedient. Should Tenant continue to occupy the Demised Premises after the expiration of the Term, including any renewal or renewals thereof, or after a forfeiture incurred, such tenancy shall (without limitation of any of Landlord's rights or remedies therefor) be one at sufferance at a minimum monthly rental equal to *two hundred percent (200%) of the rent (calculated as the then market rate rent plus Additional Rent)* payable for the last month of the Term.

25. PARKING. It is generally understood that Tenant, its employees, customers, and invitees shall have the non-exclusive right to use the parking lot on the Property. No parking spaces are reserved specifically or exclusively to Tenant under this Lease. Tenant's employees and contractors and vehicles shall use only those parking spaces located furthest away from the Building.

26. SECURITY INTEREST. Landlord shall have and Tenant hereby grants to Landlord a continuing security interest for all rentals and other sums of money becoming due hereunder from Tenant, upon all goods, wares, equipment, fixtures, furniture and inventory and other personal property of Tenant situate in the Demised Premises.

27. RENT, USE AND OCCUPANCY TAX. If, during any Renewal Option Term, any tax is imposed upon the privilege of renting or occupying the Demised Premises, Tenant's use of the Demised Premises, or upon the amount of rentals collected therefor, Tenant will pay each month, as Additional Rent, a sum equal to such tax or charge that is imposed for such month, but nothing herein shall be taken to require Tenant to pay any income, estate, inheritance or franchise tax imposed upon Landlord.

28. QUIET ENJOYMENT. Tenant, upon paying the rent, and observing and keeping all covenants, agreements and conditions of this Lease on its part to be kept, shall quietly have and enjoy the Demised Premises during the term of this Lease without hindrance or molestation by anyone claiming by or through Landlord, subject, however, to the exceptions, reservations and conditions of this Lease.

29. NOTICES. All notices required to be given hereunder shall be sent by registered or certified mail, return receipt requested, by Federal Express or by hand delivery against written receipt or signed proof of delivery, to the respective addresses set forth in preamble of this Lease, and to such other person and address as each party may from time to time designate in writing to the other. Notices shall be deemed to have been received on the date delivered when sent by hand delivery, the next day when sent by Federal Express, and within two (2) business days when sent by registered or certified mail.

30. MISCELLANEOUS.

(a) The parties represents and warrants to each other that they have dealt with no broker, agent or other intermediary in connection with this Lease and that, to the parties' knowledge, no broker, agent or other intermediary negotiated this Lease or introduced Tenant to Landlord or brought the Building to Tenant's attention for the lease of space therein. Each party agrees to indemnify, defend and hold the other party and its partners, employees, agents, their officers and partners, harmless from and against any claims made by any broker, agent or other intermediary with respect to a claim for broker's commission or fee or similar compensation brought by any person in connection with this Lease.

(b) The term "Tenant" as used in this Lease shall be construed to mean tenants in all cases where there is more than one tenant, and the necessary grammatical changes required to make the provisions hereof apply to corporations, limited liability companies, partnerships or individuals, men or women, shall in all cases be assumed as though in each case fully expressed. This Lease shall not inure to the benefit of any assignee, transferee or successor of Tenant except in accordance with the provisions of Section 11 of this Lease. Subject to the foregoing limitation, each provision hereof shall extend to and shall, as the case may require, bind and inure to the benefit of Tenant, its successors and assigns.

(c) The term "Landlord" as used in this Lease means the fee owner of the Building or, if different, the party holding and exercising the right, as against all others (except space tenants of the Building) to possession of the entire Building. In the event of the voluntary transfer of such ownership or right to a successor-in-interest of Landlord, Landlord shall be freed and relieved of all liability and obligation hereunder which shall thereafter accrue (and, as to any unapplied portion of Tenant's security deposit, Landlord shall be relieved of all liability therefor upon transfer of such portion to its successor in interest) and Tenant shall look solely to such successor in interest for the performance of the covenants and obligations of the Landlord hereunder (either in terms of ownership or possessory rights). The successor in interest shall not (i) be liable for any previous act or omission of a prior landlord; (ii) be subject to any rental offsets or defenses against a prior landlord; (iii) be bound by any payment by Tenant of rent in advance in excess of one (1) month's rent; or (iv) be liable for any security not actually received by it. Subject to the foregoing, the provisions hereof shall be binding upon and inure to the benefit of the successors and assigns of Landlord.

(d) Notwithstanding anything to the contrary contained in this Lease, it is expressly understood and agreed by Tenant that none of Landlord's covenants, undertakings or agreements are made or intended as personal covenants, undertakings or agreements by Landlord or its partners, shareholders or trustees, or any of their respective partners, shareholders or trustees, and any liability for damage or breach or nonperformance by Landlord, its agents or employees or for the negligence of Landlord, its agents or employees, shall be collectible only out of Landlord's interest in the Building and no personal liability is assumed by, nor at any time may be asserted against, Landlord or its partners, shareholders or trustees or any of its or their partners, shareholders, trustees, officers, agents, employees, legal representatives, successors or assigns, if any; all such liability, if any, being expressly waived and released by Tenant. Notwithstanding anything to the contrary contained in this Lease, in no event shall Landlord be liable to Tenant for any consequential damages, lost profits, loss of business or other similar damages, regardless of whether the same arises out of the negligence of Landlord, its agents or employees.

(e) Time is of the essence of this Lease and all of its provisions.

(f) If Landlord is delayed or prevented from performing any of its obligations under this Lease by reason of causes beyond Landlord's control, the period of such delay or prevention shall be deemed added to the time herein provided for the performance of any such obligation by Landlord.

(g) Tenant shall not record this Lease or a short form memorandum of this Lease without the prior written consent of Landlord, and any such attempted recordation shall be void and of no force or effect and shall constitute a default hereunder; and Tenant hereby appoints Landlord its attorney-in-fact to file any instrument to remove or discharge from record any such recordation of the Lease or memorandum.

(h) Any rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not apply to the interpretation of this Lease or any amendments or exhibits hereto.

31. AMENDMENTS. No alteration, amendment, modification, waiver, understanding or addition to this Lease shall be binding upon Landlord unless reduced to writing and signed by Landlord or by a duly authorized agent of Landlord empowered by a written authority signed by Landlord. Tenant agrees to execute any amendment to this Lease required by a mortgagee of the Building, which amendment does not materially adversely affect Tenant's rights or obligation hereunder.

32. CAPTIONS. The captions of the paragraphs in this Lease are inserted and included solely for convenience and shall not be considered or given any effect in construing the provisions hereof.

33. SEVERABILITY If any provision contained in this Lease shall, to any extent, be invalid or unenforceable, the remainder of this Lease (and the application of such provision to the persons or circumstances, if any, other than those as to which it is invalid or unenforceable) shall not be affected thereby, and each and every provision of this Lease shall be valid and enforceable to the fullest extent permitted by law.

34. GOVERNING LAW. This Lease shall be governed by and construed in accordance with the laws of the State in which the Property is located, without giving effect to the principles of conflict of laws.

35. COUNTERPARTS. This Lease may be executed in two or more counterparts, each of which shall be deemed to be an original hereof, but all of which, taken together, shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Lease or caused this Lease to be executed by their duly authorized representatives as of the Effective Date.

LANDLORD:

**VOSE AVENUE APTS. URBAN
RENEWAL, LLC**
a New Jersey limited liability company

By: _____
Jared M. Lustbader, Manager

Date: _____

TENANT:

TOWNSHIP OF SOUTH ORANGE VILLAGE
a public body corporate and politic of the State
of New Jersey

_____, Village President

Date: _____

EXHIBIT "A"

DEMISED PREMISES

EXHIBIT "B"

PERMITTED USE

Tenant may use and occupy the Demised Premises for the purposes set forth in the Lease Agreement, the Redevelopment Agreement dated _____, 2020 and set forth below:

EXHIBIT "C"

CONSTRUCTION PLANS

[To be provided by Tenant.]