

CITY COUNCIL

The City of Orange Township, New Jersey

DATE September 5, 2023

NUMBER 343-2023

TITLE: A RESOLUTION DESIGNATING 150 TAYLOR ORANGE URBAN RENEWAL, LLC AS THE REDEVELOPER FOR THE PROPERTY LOCATED AT 150 TAYLOR STREET IDENTIFIED ON THE CITY TAX MAP AS BLOCK 3402, LOT 26 AND APPROVING AND AUTHORIZING THE EXECUTION OF A REDEVELOPMENT AGREEMENT WITH 150 TAYLOR ORANGE URBAN RENEWAL, LLC FOR THE REDEVELOPMENT OF THE PROPERTY

WHEREAS, the property located at 150 Taylor Street in the City of Orange Township identified on the City tax map as Block 3402, Lot 26 (collectively, the "Property") is located within an "area in need of redevelopment" designated in accordance with the provisions of the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "LRHL"), known as the Central Orange Redevelopment Area, District E (the "Redevelopment Area") and is governed by the Central Orange Redevelopment Plan (the "Redevelopment Plan"); and

WHEREAS, 150 Taylor Orange Urban Renewal, LLC has filed a redeveloper application with the City requesting that the City designate it as the exclusive redeveloper for the Property under the LRHL so that the Redeveloper may redevelop the Property with a residential redevelopment project consisting of the demolition of the existing commercial structure on the Property and the construction of a new three-story multifamily residential building consisting of four (4) one-bedroom townhomes (each of which is a separate unit which will have a one-car garage on the first floor accessible from the Hickory Street frontage) which are proposed for homeownership (the "Project"); and

WHEREAS, the City has determined that 150 Taylor Orange Urban Renewal, LLC has the professional experience and financial capabilities to carry out the redevelopment of the Project on the Property in accordance with the Redevelopment Plan; and

WHEREAS, the City wishes to designate 150 Taylor Orange Urban Renewal, LLC to serve as the redeveloper of the Property in accordance with the LRHL and wishes to authorize the Mayor to sign a Redevelopment Agreement with 150 Taylor Orange Urban Renewal, LLC in substantially the form attached to this resolution.

NOW, THEREFORE, BE IT RESOLVED by the Municipal Council of the City of Orange Township that:

SECTION 1: The Municipal Council hereby designates 150 Taylor Orange Urban Renewal, LLC as the exclusive redeveloper for the Property under the LRHL, contingent upon the establishment and funding (and periodic replenishment if necessary) of an escrow to be held by the City in such an amount as may be deemed appropriate by the City's Business Administrator, in order to provide for the payment of any and all fees and expenses that may be incurred by the City in connection with the Redevelopment Agreement and with the Project on the Property.

SECTION 2: The Municipal Council hereby approves the Redevelopment Agreement for the Property in substantially the form attached hereto and authorizes the Mayor to sign the Redevelopment Agreement with 150 Taylor Orange Urban Renewal, LLC on behalf of the City.

SECTION 3: All other resolutions or parts of resolutions in conflict or inconsistent with this resolution are hereby repealed, but only to the extent of such conflict or inconsistency.

SECTION 4: All headings within this resolution are for convenience only and are not deemed to be part of this resolution.

SECTION 5: This resolution shall take effect as provided by law.

ADOPTED: September 5, 2023

Joyce L. Lanier
City Clerk

Tency A. Eason
Council President