

ORDINANCE NO. 2-2009

ORDINANCE OF THE BOROUGH OF WASHINGTON, IN THE COUNTY OF WARREN, NEW JERSEY, DESIGNATING THE WASHINGTON BOROUGH BUSINESS IMPROVEMENT DISTRICT MANAGEMENT CORPORATION (BID) AS THE REDEVELOPER OF THE CERTAIN PROPERTY IN THE BOROUGH, PROVIDING FOR THE SALE OF PROPERTY TO THE BID AND AUTHORIZING THE EXECUTION OF CERTAIN AGREEMENTS IN CONNECTION THEREAFTER BY THE BOROUGH AND THE BID

WHEREAS, the Borough of Washington, Warren County, State of New Jersey (the “Borough”) is the owner or contract purchaser of those certain parcels of land and the improvements thereon located in the Borough known and designated Block 24, Lots 2, 3.01, 23, and 24.01 on the Borough Tax Map, being approximately 1.476 acres in area (the “Property”); and

WHEREAS, the Washington Borough Business Improvement District Management Corporation (the “BID”) is an independent district management corporation formed pursuant to Title 15A of the New Jersey statutes to provide administrative and other services within the Washington Borough Business Improvement District (the “District”) to benefit the businesses, employees, residents and consumers within Borough and to assist Borough in promoting economic growth and employment; and

WHEREAS, the BID is empowered by Chapter 74 of the Borough Code to undertake improvements, including but not limited to, those improvements related to parking; and

WHEREAS, the Borough’s Council has determined that the BID can most efficiently and expeditiously carry out the implementation of a crucially needed surface parking lot within the District; and

WHEREAS, the Borough Council has determined to designate BID as a “redeveloper” of the Property pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the “Redevelopment Law”); and

WHEREAS, the is located in an “area in need of redevelopment” as such phrase is defined in the Redevelopment Law; and

WHEREAS, the Parties wish to have the BID develop the Property, as a new parking facility (the “Project”); and

WHEREAS, the Borough has agreed to sell the Property for One Dollar (\$1.00) (the “Purchase Price”) and the BID has agreed to purchase the Property for said amount;

NOW THEREFORE, BE IT RESOLVED BY THE BOROUGH COUNCIL OF THE BOROUGH OF WASHINGTON, AS FOLLOWS:

Section 1. Redevelopment Designation. The Washington Borough Business Improvement District Management Corporation is hereby designated as the “redeveloper” of the Property pursuant to the Redevelopment Law.

Section 2. Authorization of Sale. The Borough hereby authorizes the sale of the Property to the BID for the Purchase Price pursuant to the Parking Facility Redevelopment Agreement in a form substantially similar to the form attached hereto as **Exhibit “A”**, with such changes as may be approved by the Mayor and Council with the advice of counsel.

Section 3. Additional Acts. The Mayor and Borough Clerk are hereby authorized and directed to execute the Parking Facility Redevelopment Agreement and parking facility operations agreement (attached as an exhibit to such Parking Facility Redevelopment Agreement) and take all actions and execute all documents, certificates or agreements, which are necessary or which are convenient to effectuate the sale of the Property and the implementation of the terms of the Parking Facility Redevelopment Agreement.

Section 4. Effective Date. This ordinance shall take effect in accordance with applicable law.