

**RESOLUTION
BOROUGH OF ALLENDALE
BERGEN COUNTY, NJ**

DATE: 12/15/2022

RESOLUTION# 22-259

| Council | Motion | Second | Yes | No | Abstain | Absent |
|-----------------|--------|--------|-----|----|---------|--------|
| Homan | | | ✓ | | | |
| Lovisololo | | | ✓ | | | |
| O'Connell | | | | | | ✓ |
| O'Toole | | | ✓ | | | |
| Sasso | ✓ | | ✓ | | | |
| Wilczynski | | ✓ | ✓ | | | |
| Mayor Bernstein | --- | --- | | | | |

Carried ☐ Defeated ☐ Tabled ☐

Approved on Consent Agenda ☒

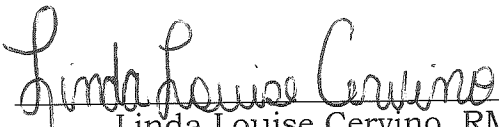
SCHEDULE 2022 SINE DIE MEETING & 2023 REORGANIZATION MEETING

BE IT RESOLVED that the 2022 Sine Die Meeting will be scheduled Thursday, January 5, 2023 at 7:00 p.m. in Council Chambers of the Municipal Building located at 500 West Crescent Avenue, Allendale, NJ 07401.

BE IT RESOLVED that the 2023 Reorganization Meeting will be scheduled Thursday, January 5, 2023 at 7:30 p.m. in Council Chambers of the Municipal Building located at 500 West Crescent Avenue, Allendale, NJ 07401.

BE IT FURTHER RESOLVED that a copy of this resolution be forwarded to The Record, Star Ledger, and Ridgewood News, as well as be posted on the Borough Hall Bulletin Board and Borough Website.

I hereby certify the above to be a true copy of a Resolution adopted by the Governing Body of the Borough of Allendale on December 15, 2022.


Linda Louise Cervino, RMC
Municipal Clerk

**RESOLUTION
BOROUGH OF ALLENDALE
BERGEN COUNTY, NJ**

DATE: 12/15/2022

RESOLUTION# 22-260

| Council | Motion | Second | Yes | No | Abstain | Absent |
|-----------------|--------|--------|-----|----|---------|--------|
| Homan | | | ✓ | | | |
| Lovisolo | | | ✓ | | | |
| O'Connell | | | | | | ✓ |
| O'Toole | | | ✓ | | | |
| Sasso | ✓ | | ✓ | | | |
| Wilczynski | | ✓ | ✓ | | | |
| Mayor Bernstein | --- | --- | | | | |

Carried ☐ Defeated ☐ Tabled ☐

Approved on Consent Agenda ☒

**A RESOLUTION AUTHORIZING RELEASE OF PERFORMANCE
GUARANTEE AND PERFORMANCE BOND IN CONNECTION WITH THE
PROPERTY DESIGNATED AS BLOCK 2101, LOTS 1, 2, 3, 5, 6, 7 and 8**

WHEREAS, Sanford Free ("Freeman") was granted approval by the Borough of Allendale Planning Board for the construction of a 150 condominium unit complex for that premises known and designated as Block 2101, Lots 1, 2, 3, 5, 6, 7 and 8 on the Borough of Allendale (the "Borough") tax assessment map; and

WHEREAS, on or about April 13, 2007, Freeman and the Borough entered into a Developer's Agreement ("Agreement") of same date, which Agreement was thereafter amended by a First Amendment, Second Amendment and Third Amendment; and

WHEREAS, said Agreement was assigned by Freeman to Allendale Whitney LLC ("Allendale Whitney") by an Assignment and Assumption Agreement dated August 22, 2008; and

WHEREAS, pursuant to the Agreement, a Performance Guarantee in the form of cash in the amount of \$360,000.00 (the "Performance Guarantee") and a Performance Bond in the amount of \$4,323,000.00 (the "Performance Bond") were furnished to the Borough; and

WHEREAS, the Borough has previously approved requests to reduce the Performance Guarantee and the Performance Bond; and

WHEREAS, Allendale Whitney has now requested the release of the remaining Performance Guarantee and the Performance Bond; and

WHEREAS, the Borough Engineer has indicated that the bonded work is complete and that he has no objection to releasing the remaining Performance Guarantee and the Performance Bond; and

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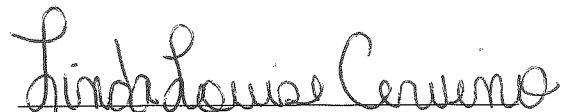
RESOLUTION# 22-260

WHEREAS, the Borough Engineer has further advised that Allendale Whitney has posted a two-year maintenance bond.

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Allendale, County of Bergen, State of New Jersey; as follows:

1. The remaining Performance Guarantee and the Performance Bond are hereby authorized to, and shall be, released.
2. This Resolution shall take effect immediately.

I hereby certify the above to be a true copy of a Resolution adopted by the Governing Body of the Borough of Allendale on December 15, 2022.


Linda Louise Cervino, RMC
Municipal Clerk

Garden Homes



Allendale Whitney, L.L.C.
820 Morris Turnpike
Short Hills, New Jersey 07078
Phone 973-467-5000
Fax 973-467-3480

July 8, 2008

Via Facsimile & Regular Mail

Mr. John Yakimik, P. E.
Dewberry
200 Broadacres Drive 4th Floor
Bloomfield, NJ 07003-3154

Re: The Whitney Performance Guarantees

Dear Mr. Yakimik:

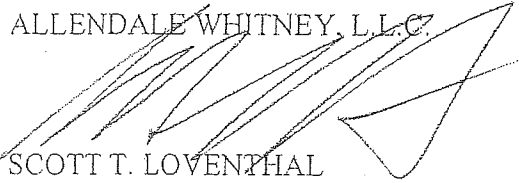
In advance of our pre construction meeting scheduled for Friday July 18th at 10:00 A.M. , enclosed herewith please find a copy of Performance Bond #5025646 issued by Bond Safeguard Insurance Co. in the amount of \$3,963,000.00 to the benefit of the Borough of Allendale for your review and approval. Upon the Borough's review and approval, kindly advise so that I may bring the original Bond to our preconstruction meeting.

Additionally, kindly forward a copy of same to the Bergen County Planning Board Office so that they may release the signed plat for this project for recording.

In the meantime, should you have any questions or comments, please do not hesitate to contact me at (973) 467-5000 extension 212. I look forward to hearing from you and seeing you at the preconstruction meeting July 18, 2008.

Very truly yours,

ALLENDALE WHITNEY, L.L.C.


SCOTT T. LOVENTHAL

STL:nh

Enclosures

Bond Number: 5025646

Block(s) 2101 Lot(s) 1, 2, 3, 5, 6, 7, & 8

PERFORMANCE SURETY BOND

We, ALLENDALE WHITNEY, LLC, having offices at 820 MORRIS TURNPIKE, SHORT HILLS, NJ 07078, as Principal, and BOND SAFEGUARD INSURANCE COMPANY, having offices at 1919 S.Highland Avenue, Lombard, IL, a corporation duly licensed to transact a surety business in the State of New Jersey, as Surety, are indebted to the municipality of BOROUGH OF ALLENDALE, in the county of BERGEN, oblige, in the sum of (\$3,963,000.00), for which payment we bind ourselves and our respective heirs, legal representatives, successors, and assigned, jointly and severally.

On, _____, principal was granted approval by the PLANNING BOARD (approving authority) of the BOROUGH OF ALLENDALE, for 150 CONDO UNIT COMPLEX. The estimate by the municipal engineer of the cost of this work and the resolution of approval are attached hereto and made part hereof.

Pursuant to municipal ordinance, adopted under authority of the Municipal Land Use Law (N.J.S.A. 40:55D-1 et seq.), the principal hereby furnishes a performance surety bond in the amount of (\$3,963,000.00) THREE MILLION NINE HUNDRED SIXTY THREE THOUSAND & 00/100-- (not to exceed 120 percent of the cost of the improvements, as certified by the municipal engineer), written by BOND SAFEGUARD INSURANCE COMPANY, a surety licenses in the State of New Jersey, guarantying full and faithful completion of improvements approved by the approving authority, in lieu of completing the required improvements prior to the granting of final approval. This bond shall remain in full force and effect until such time as all improvements covered by the bond have been approved or accepted by resolution of the municipal governing body, except that in those instances where some of the improvements are approved and accepted by resolution of the governing body upon certification by the municipal engineer, partial release from the bond shall be granted in accordance with N.J.S.A. 40:55D-53. The amount of the bond remaining shall be sufficient to secure provision of the improvements not yet approved; provided, however, that the municipality may require that 30 percent of the amount of the bond be retained to ensure completion of all improvements.

This bond shall remain in full force and effect until released by resolution of the municipal governing body.

This bond is issued subject to the following expressed conditions:

1. This bond shall not be subject to cancellation wither by principal or by surety for any reason until such time as all improvements subject to the bond have been accepted by the municipality, in accordance with the applicable provisions of the Municipal Land Use Law.
2. This bond shall be deemed to be continuous in form and shall remain in full force and effect until the improvements are accepted by the municipality and the bond is released, or until default is declared, or until the bond is replaced by another bond meeting applicable legal requirements. Upon approval or acceptance of all improvements by the municipality, or upon replacement of this bond by another bond, liability under this bond shall cease. Upon approval and acceptance of some, but not all, of the required improvements by the municipality, partial release from the bond shall be granted in accordance with N.J.S.A. 40:55D-3; provided, however, that the portion of the bond amount sufficient to secure completion of the improvements shall continue in effect and the municipality may retain 30 percent of the bond amount in order to ensure such completion.
3. The aggregate liability of the surety shall not exceed the sum set forth above.
4. In the event the improvements subject to this bond are not completed within the time allowed under the conditions of the final approval issued pursuant to the Municipal Land Use Law, including such

extensions as may be allowed by the approving authority, the municipal governing body may, at its option, and upon at least 30 days prior written notice to the principal and to the surety by personal delivery or by certified or registered mail or courier, declare the principal to be in default and, in the event that the surety fails or refuses to complete the work in accordance with the terms and conditions of the original approval, claim payment under this bond for the cost of completion of the work. In the event that any action is brought against the principal under this bond, written notice of such action shall be given to the surety by the municipality by personal delivery or by registered or certified mail or courier at the same time.

5. The surety shall have the right to complete the work in accordance with the terms and conditions of the original approval, either with its own employees or in conjunction with the principal or another contractor; provided, however, that the surety, in its sole discretion, may make a monetary settlement with the municipality as an alternative to completing the work.
6. In the event that the principal and approving authority agree to changes in the scope of work, the obligations of the surety shall not be affected so long as the cost of the work does not exceed 120 percent of the municipal engineer's certified estimate, attached hereto and made part hereof, which 120 percent of the estimate shall be the limit of the surety's obligation under this bond in any case. If the cost of the work exceeds 120 percent of the certified estimate, the principal shall secure a rider from a surety for the additional amount; provided, however, that this provision shall not be construed as requiring a surety to provide additional coverage.
7. This bond shall inure to the benefit of the municipality only and not other shall acquire any rights hereunder.
8. In the event that this bond shall for any reason cease to be effective prior to the approval or acceptance of all improvements, a cease and desist order may be issued by the governing body, in which case all work shall stop until such time as a replacement guarantee acceptable to the approving authority becomes effective.

Signed, sealed and dated this: 18TH Day of JUNE, 2008

ALLENDAL WHITNEY, LLC
,PRINCIPAL

BY: 

BOND SAFEGUARD INSURANCE COMPANY
,SURETY

BY: 

KEITH B. ADAMS,
ATTORNEY-IN-FACT

Witness _____


Witness

**RESOLUTION
BOROUGH OF ALLENDALE
BERGEN COUNTY, NJ**

DATE: 12/15/2022

RESOLUTION# 22-261

| Council | Motion | Second | Yes | No | Abstain | Absent |
|-----------------|--------|--------|-----|----|---------|--------|
| Homan | | | ✓ | | | |
| Lovisolo | | | ✓ | | | |
| O'Connell | | | | | | ✓ |
| O'Toole | | | ✓ | | | |
| Sasso | ✓ | | ✓ | | | |
| Wilczynski | | ✓ | ✓ | | | |
| Mayor Bernstein | --- | --- | | | | |

Carried ☐ Defeated ☐ Tabled ☐

Approved on Consent Agenda ☒

**AUTHORIZATION FOR MAYOR TO SIGN
TREATMENT WORKS APPROVAL APPLICATION**

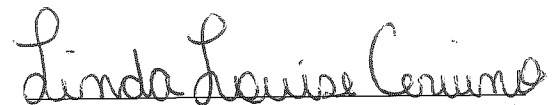
WHEREAS, the NJDEP Treatment Works Approval ("TWA") program regulates the construction and operation of certain industrial and domestic wastewater collection, conveyance and treatment facilities; and

WHEREAS, as part of the TWA program the Borough is required to execute certain documents including a Statement of Consent; and

WHEREAS, the application and documents associated with the TWA program as it relates to the West Crescent Avenue redevelopment (220-230 West Crescent Avenue) have been prepared by Langan Engineering and Environmental Services Inc., and have been reviewed by the Borough Engineer without objection.

NOW, THEREFORE, BE IT RESOLVED that the Mayor is hereby authorized to execute the Statements of Consent Form (WQM-003, Section A-1) (WQM-003 Section B) and any other application forms supplementing the NJDEP Treatment Works Approval Permit Application (Form TWA-1) for West Crescent Avenue Redevelopment, 220-230 West Crescent Avenue, Allendale, New Jersey.

I hereby certify the above to be a true copy of a Resolution adopted by the Governing Body of the Borough of Allendale on December 15, 2022.


Linda Louise Cervino, RMC
Municipal Clerk

STATE OF NEW JERSEY
DEPARTMENT OF ENVIRONMENTAL PROTECTION
Division of Water Quality

Reset Form

STATEMENTS OF CONSENT

A supplement to the TWA-1 or NJPDES-1 Forms

General Information

Applicant/Owner/Operator Hampshire Venture Partners, LLC

Location of Work Site 230 West Crescent Avenue

Name of Project/Facility West Crescent Avenue Redevelopment

Type of permit application TWA
(TWA, NJPDES/SIU)

NJPDES Permit Number (if applicable)

A-1 Consent By Governing Body**

(Consent by the municipality in which the project is located.)

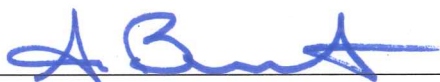
As an authorized representative of the governing body, I hereby certify that the

Borough of Allendale

(Name of Municipality or Municipal Authority)

consents to the submission of the above listed application to the Department of Environmental Protection for approval. I further certify that the project as proposed conforms with the requirements of all municipal ordinances.

Signed*



Date

12/15/2022

Type Name and Position

Ari Bernstein, Mayor

* Cite authorization to sign for the governing body

Resolution#

22-261

Dated

12/15/2022

(Submit the resolution with the application. If no such resolution granting authority to sign exists, the Governing Body's full resolution, consenting to the project, must be submitted with the application.)

** Note

For most Treatment Works Approval (TWA) applications, this section may be omitted if a sewerage entity (for example, sewerage authority, utilities authority, municipal utilities authority, joint meeting, etc.) has responsibility for regulating the construction and operation of wastewater treatment and conveyance facilities within the municipality. In such cases, the governing body consent requirement may be satisfied by completing Section A-2. Applicants for TWAs for industrial/commercial facilities discharging pursuant to NJPDES/DSW or DGW permits must complete section A-1.

A-2 Consent by Sewerage Authority**

As an authorized representative of this agency, I hereby certify that the

(Name of Agency)

consents to the submission of the above listed application to the Department of Environmental Protection for approval. I further certify that the project as proposed conforms with the requirements of this agency.

Signed* _____ Date

Type Name and Position

* Cite authorization to sign for the agency

Resolution# Dated

(Submit the resolution with the application. If no such resolution granting authority to sign exists, the Governing Body's full resolution, consenting to the project, must be submitted with the application.)

** Note

For TWA applications, this section must be completed when a sewerage entity (for example, sewerage authority, utilities authority, municipal utilities authority, joint meeting, etc.) has responsibility for regulating the construction and operation of wastewater treatment and conveyance facilities within the municipality.

A-3 Consent by Owner of Wastewater Treatment Facility**

(For NJPDES/SIU applications only)

As an authorized representative of this agency, I hereby certify that the

(Name of Agency)

consents to the submission of the above listed application to the Department of Environmental Protection for approval. I further certify that the project as proposed conforms with the requirements of this agency and the agency agrees to accept wastewater from the project for treatment.

Signed* _____ Date

Type Name and Position

* Cite authorization to sign for the agency

Resolution# Dated

(Submit the resolution with the application. If no such resolution granting authority to sign exists, the Agency's full resolution, consenting to the project, must be submitted with the application.)

** Note

For NJPDES/SIU applications, this section must be completed when the owner of the receiving wastewater treatment plant is different than the entity listed under A-2.

B. Certification by Wastewater Conveyance System Owner**

By agreeing to accept wastewater from the project, I (we) hereby certify that to the best of my (our) knowledge the wastewater conveyance system, into which the project proposed under this application will connect, has adequate capacity in accordance with N.J.A.C. 7:14A-1.2 ("Adequate conveyance capacity"). Furthermore, I (we) am (are) not aware of inadequate conveyance capacity conditions in any portion of the downstream facilities necessary to convey the wastewater from this project to the treatment plant.

Name of Municipality or Authority Borough of Allendale

Signed*  Date 12/15/2022

Type Name and Position Ari Bernstein

* Cite authorization to sign for the governing body

Resolution# 22-261

Dated 12/15/2022

(Submit the resolution with the application. If no such resolution granting authority to sign exists, the governing body's full resolution, consenting to the project, must be submitted with the application.)

** Note

1. For TWA applications, this section must be completed by the owner/operator of the wastewater conveyance system into which the project named herein will directly connect.

2. For NJPDES/SIU applications, this section must be completed when the owner/operator wastewater conveyance system into which the project named herein will directly connect is different than the entity listed under A-3.

C. Certification by Wastewater Treatment Facility Owner**

(For TWA applications that include a sewer connection/extension.)

I (we) hereby certify that the committed flow*** to the

Northwest Bergen County Utilities Authority Treatment Plant

(Name of Wastewater Treatment Plant)

does not exceed the presently permitted design capacity and with the additional flow proposed by this application, the permitted design capacity is not anticipated to be exceeded. I (we) further certify that the treatment plant is currently complying with its conventional and non-conventional NJPDES permit requirements (see N.J.A.C. 7:14A-22.17(b)-(d), percent removal and toxicity requirements excluded from this certification) as determined by a rolling average of the three most recent monthly discharge monitoring reports that were required to be submitted to the Department as of this date, and based upon my (our) assessment of all information pertinent to this permit request, is anticipated to continue to do so with the additional flow from this project.

Accepted for Treatment by

(Name of Treating Authority)

Signed* Date

Type Name and Position Robert Laux, Interim Executive Director

Name of project and/or location West Crescent Avenue Redevelopment, 220 West Crescent Ave, Borough of Allendale

* Cite authorization to sign for the governing body

Resolution#

Dated

(Submit the resolution with the application. If no such resolution granting authority to sign exists, the governing body's full resolution, consenting to the project, must be submitted with the application.)

** For TWA applications, this section must be completed by the owner of the wastewater treatment facility receiving the wastewater identified in this application.

*** For the purposes of this certification, committed flow means the sum of the 1) actual metered flow, 2) flow from DEP approved TWA applications (not yet operational), and 3) flow from locally approved projects that do not require DEP approval.

Additional Information (For TWA Applications)

1. Approvals, permits, service contracts, or other reservations of flow capacity issued or agreed to by any participating municipality or sewerage agency do not constitute the required approval of the DEP.
2. For computation of actual flow at the receiving wastewater treatment plant, the average flow processed by the facility for the three (3) month period immediately preceding the submission of the application shall be used. Pursuant to the NJPDES regulations (N.J.A.C. 7:14A), no application shall be submitted to the DEP if the wastewater treatment facility is not meeting its discharge permit requirements.

Lack of Consent*

1. The affected sewerage authority or municipality must consent to the application or submit comments to the DEP within 60 days of the applicant's request for consent. Prior to the expiration of the 60-day period to respond to a request for a written statement of consent, the municipality or sewerage authority may request a 30-day time extension.
2. Any document issued by a sewerage authority or municipality which is a tentative, preliminary, or conditional approval shall not be considered a statement of consent.
3. When the affected sewerage authority or municipality does not consent to a project, it shall state all reasons for rejection or disapproval in a resolution and send a certified copy of the resolution to the DEP.
4. When the affected sewerage authority or municipality expressly denies a request for a written statement of consent for a project, the permit application may be determined by the DEP to be incomplete for processing; or in the alternative, the DEP may review the reasons for denial. Any such reasons shall be considered by the DEP in determining whether to issue a draft permit in accordance with N.J.A.C. 7:14A-15.6, or a Treatment Works Approval or sewer connection approval in accordance with N.J.A.C. 7:14A-22.
5. When the affected sewerage authority or municipality does not issue a written statement of consent in accordance with (1) above, or a denial in accordance with (3) above, the DEP, upon receipt of proof that the applicant has delivered to the affected agency a written request for a statement of consent, shall review the reasons therefore, if known on the basis of reasonably reliable information. Any such reasons shall be considered by the DEP in determining whether to issue a draft permit in accordance with N.J.A.C. 7:14A-15.6, or a Treatment Works Approval in accordance with N.J.A.C. 7:14A-22. The DEP, may in its discretion, deem the application to be incomplete pending the expiration of the time period set forth in (1) above.

* This section has been excerpted from the NJPDES regulations for guidance purposes only. Please refer to N.J.A.C. 7:14A-22.8(a)3 for the complete requirements concerning statements of consent.

Notice: False statements, representations, or certifications, in any application, record, or document are subject to fines and penalties as set forth in the Water Pollution Control Act (N.J.S.A. 58:10A-10F 2 and 3.

**RESOLUTION
BOROUGH OF ALLENDALE
BERGEN COUNTY, NJ**

DATE: 12/15/2022

RESOLUTION# 22-262

| Council | Motion | Second | Yes | No | Abstain | Absent |
|-----------------|--------|--------|-----|----|---------|--------|
| Homan | | | ✓ | | | |
| Lovisolo | | | ✓ | | | |
| O'Connell | | | | | | ✓ |
| O'Toole | | | ✓ | | | |
| Sasso | ✓ | | ✓ | | | |
| Wilczynski | | ✓ | ✓ | | | |
| Mayor Bernstein | - - - | - - - | | | | |

Carried ☐ Defeated ☐ Tabled ☐

Approved on Consent Agenda ☒

**CHANGE ORDER NUMBER ONE – MA-20 & MA-21
WEST ALLENDALE AVENUE STREETSCAPE PROJECT
PHASE III & IV**

WHEREAS, the Borough Engineer has requested that certain changes are needed for the New Jersey MA-20 & MA-21 West Allendale Streetscape Project, Phase III & IV contract ; and

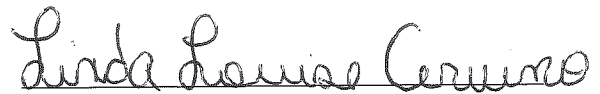
WHEREAS, a net increase of \$19,385.00 will result from the actual quantities of work measured and performed; and

WHEREAS, the CFO has certified that sufficient funds are available.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Allendale, County of Bergen, State of New Jersey, that Change Order Number One resulting in an increase of \$19,385.00, a 4.97% increase in the original contracted amount, be approved for the New Jersey MA-20 & MA-21 West Allendale Streetscape Project, Phase III & IV contract, resulting in a new contract amount of \$409,421.11.

BE IT FURTHER RESOLVED that Change Order Number One in the increased amount of \$19,385.00 be approved for performance by A.A. Berms, LLC, P.O. Box 180, Bellville, New Jersey 07109.

I hereby certify the above to be a true copy of a Resolution adopted by the Governing Body of the Borough of Allendale on December 15, 2022.


Linda Louise Cervino, RMC
Municipal Clerk

| | |
|---------------|------------|
| DEPARTMENT | DATE |
| Engineering | 12/14/2022 |
| VENDOR NUMBER | |
| | |

Borough of Allendale
Municipal Building / Civic Center
500 West Crescent Ave
Allendale, NJ 07401

TAX ID#

| |
|--|
| PURCHASE ORDER NUMBER |
| Nº 1 |
| The above order number must appear on all invoices, packages and correspondence. |
| YOUR INVOICE NUMBER |
| ALLEMUN21.010 |

In connection with P.L. 2004, c.57, no purchase order or payment can be made to a vendor who does not have a Business a Registration Certificate on file with the Borough.

V
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A.A. Berms LLC
PO Box 180
Bellville, New Jersey 07109

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| QUANTITY | UNIT | DESCRIPTION OF MATERIALS OR SERVICES | UNIT PRICE | AMOUNT |
|----------|------|--|------------|--------------|
| 1 | | For the labor, material and equipment in accordance with the Engineer's Certificate # 1 for the NJ MA-20 & MA-21 West Allendale Streetscape Project Phase III & IV | | \$128,733.63 |

CLAIMANT'S CERTIFICATION AND DECLARATION

I DO SOLEMNLY DECLARE AND CERTIFY UNDER THE PENALTIES OF THE LAW THAT THE WITHIN BILL IS CORRECT IN ALL ITS PARTICULARS; THAT THE ARTICLES HAVE BEEN FURNISHED OR SERVICES RENDERED AS STATED THEREIN; THAT NO BONUS HAS BEEN GIVEN OR RECEIVED BY ANY PERSON OR PERSONS WITHIN THE KNOWLEDGE OF THIS CLAIMANT IN CONNECTION WITH THE ABOVE CLAIM; THAT THE AMOUNT THEREIN STATED IS JUSTLY DUE AND OWING; AND THAT THE AMOUNT CHARGED IS A REASONABLE ONE.

X 

OWNER

12/14/2022

VENDOR SIGN HERE AND RETURN FOR PAYMENT

TITLE

DATE

SPACE BELOW TO BE FILLED OUT BY MUNICIPAL OFFICIALS

| DEPARTMENT CERTIFICATION | APPROVED AND ORDERED PAID FINANCE - COMMITTEE | APPROPRIATION CHARGED | AMOUNT |
|--|--|-----------------------|--------|
| I hereby certify from personal knowledge that the goods and services charged for in the above Claim have been received and rendered as stated. <i>David Juzmeski</i> CHAIR/DEPARTMENT HEAD | FINANCE CHAIR | | |
| | | | |
| | | | |
| | | | |
| | | | |
| Prices Herein Quoted Are Correct With Contract - Bid - Requisition - Standard - Price In Order Named And This Bill Is Approved: <i>John Korte</i> DEPARTMENT LIASION | PAYMENT RECORD | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | Check No. _____ | | |
| | Date _____ | | |

THE NEGLIA GROUP ENGINEERS CERTIFICATE N° 1

MUNICIPALITY: Borough of Allendale
PROJECT: NJ MA-20 & MA-21 West Allendale Streetscape Project - Phase III & IV
CONTRACTOR: A.A. Berns LLC
PO Box 180
Belville, New Jersey 07109

SHEET: 1 of 2
DATE: December 14, 2022
NEGIA FILE: ALLEMUN21.010

BASE BID A

| ITEM NO. | DESCRIPTION | UNIT | CONTRACT QUANTITY | EXTRA OR SUPPL. | REDUCTION | PREVIOUS ESTIMATE(S) | QTY. THIS ESTIMATE | QUANTITY TO DATE | UNIT PRICE | AMOUNT THIS EST. | AMOUNT EXTRA | AMOUNT REDUCTION | AMOUNT TO DATE |
|----------------------------------|---|-------|-------------------|-----------------|-----------|----------------------|--------------------|------------------|--------------|------------------|--------------|------------------|----------------|
| 1 | Mobilization | LS | 1 | | | | | | \$ 8,000.00 | \$ - | \$ - | \$ - | \$ - |
| 2 | Clearing Site | LS | 1 | | | | | | \$ 4,000.00 | \$ - | \$ - | \$ - | \$ - |
| 3 | Breakaway Barricades | UNIT | 5 | | | | | | \$ 0.01 | \$ - | \$ - | \$ - | \$ - |
| 4 | Drum | UNIT | 5 | | | | | | \$ 0.01 | \$ - | \$ - | \$ - | \$ - |
| 5 | Traffic Cone | UNIT | 5 | | | | | | \$ 0.01 | \$ - | \$ - | \$ - | \$ - |
| 6 | Construction Signs | SF | 25 | | | | | | \$ 0.01 | \$ - | \$ - | \$ - | \$ - |
| 7 | Traffic Director, Flagger | Hours | 80 | | | | | | \$ 78.63 | \$ - | \$ - | \$ - | \$ - |
| 8 | 6' x 18" Concrete Vertical Curb | LF | 40 | | | | | | \$ 60.00 | \$ - | \$ - | \$ - | \$ - |
| 9 | Belgian Block Curb | LF | 350 | | | | | | \$ 32.00 | \$ - | \$ - | \$ - | \$ - |
| 10 | Copthorne Pavers (or Equal) | SY | 440 | | | | | | \$ 135.00 | \$ - | \$ - | \$ - | \$ - |
| 11 | Detectable Warning Surface | SY | 4 | | | | | | \$ 200.00 | \$ - | \$ - | \$ - | \$ - |
| 12 | Concrete Sidewalk, Reinforced, 6" Thick | SY | 60 | | | | | | \$ 100.00 | \$ - | \$ - | \$ - | \$ - |
| 13 | Reset Water Valve Box | UNIT | 3 | | | | | | \$ 0.01 | \$ - | \$ - | \$ - | \$ - |
| 14 | Reset Gas Valve Box | UNIT | 2 | | | | | | \$ 400.00 | \$ - | \$ - | \$ - | \$ - |
| 15 | Deciduous Ornamental Tree, 2" Caliper, w/Watering Bag | UNIT | 6 | | | | | | \$ 11,650.00 | \$ - | \$ - | \$ - | \$ - |
| 16 | Decorative Street Light, Complete | UNIT | 5 | | | | | | \$ 1,500.00 | \$ - | \$ - | \$ - | \$ - |
| 17 | Trash Receptacle | LF | 85 | | | | | | \$ 17.00 | \$ - | \$ - | \$ - | \$ - |
| 18 | Traffic Marking Lines, 24" | SY | 5 | | | | | | \$ 10.00 | \$ - | \$ - | \$ - | \$ - |
| 19 | Topsoil Spreading, 4" Thick | SY | 5 | | | | | | \$ 10.00 | \$ - | \$ - | \$ - | \$ - |
| 20 | Fertilizing and Seeding, Type A-3 | SY | 5 | | | | | | \$ 4,000.00 | \$ - | \$ - | \$ - | \$ - |
| 21 | Straw Mulching | LS | 1 | | | | | | \$ 10,000.00 | \$ - | \$ - | \$ - | \$ - |
| 22 | Final Cleanup | Allow | 1 | | | | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| 23 | Contract Allowance for Unforeseen Conditions | Allow | 1 | | | | | | \$ - | \$ - | \$ - | \$ - | \$ - |
| TOTAL BASE BID A (Item #1 - #23) | | | | | | | | | | \$ - | \$ - | \$ - | \$ - |

THE NEGLIA GROUP ENGINEERS CERTIFICATE N° 1

MUNICIPALITY: Borough of Allendale
PROJECT: NJ MA-20 & MA-21 West Allendale Streetscape Project - Phase III & IV
CONTRACTOR: A.A. Berms LLC
P.O. Box 180
Belville, New Jersey 07109

SHEET: 2 of 2
DATE: December 14, 2022
NEGLIA FILE: ALLEMUN21.010

BASE BID B

| ITEM NO. | DESCRIPTION | UNIT | CONTRACT QUANTITY | EXTRA OR SUPPL. | REDUCTION | PREVIOUS ESTIMATE(S) | QTY. THIS ESTIMATE | QUANTITY TO DATE | UNIT PRICE | AMOUNT THIS EST. | AMOUNT EXTRA | AMOUNT REDUCTION | AMOUNT TO DATE |
|------------------|--|-------|-------------------|-----------------|-----------|----------------------|--------------------|------------------|--------------|------------------|--------------|------------------|----------------|
| 1 | Mobilization | LS | 1 | | | | 1.00 | 1.00 | \$ 10,000.00 | \$ 10,000.00 | \$ - | \$ - | \$ 10,000.00 |
| 2 | Clearing Site | LS | 1 | | | | 1.00 | 1.00 | \$ 5,000.00 | \$ 5,000.00 | \$ - | \$ - | \$ 5,000.00 |
| 3 | Breakaway Barricades | UNIT | 5 | | | | 5.00 | 5.00 | \$ 0.01 | \$ 0.05 | \$ - | \$ - | \$ 0.05 |
| 4 | Drum | UNIT | 5 | | | | 5.00 | 5.00 | \$ 0.01 | \$ 0.05 | \$ - | \$ - | \$ 0.05 |
| 5 | Traffic Cone | UNIT | 5 | | | | 5.00 | 5.00 | \$ 0.01 | \$ 0.05 | \$ - | \$ - | \$ 0.05 |
| 6 | Construction Signs | SF | 25 | | | | 25.00 | 25.00 | \$ 0.01 | \$ 0.25 | \$ - | \$ - | \$ 0.25 |
| 7 | Traffic Director, Flagger | Hours | 80 | | | | 80.00 | 80.00 | \$ 78.03 | \$ 6,242.40 | \$ - | \$ - | \$ 6,242.40 |
| 8 | Inlet Filter, Type 1 | SF | 25 | | | | 25.00 | 25.00 | \$ 0.01 | \$ 0.25 | \$ - | \$ - | \$ 0.25 |
| 9 | 6" x 18" Concrete Vertical Curb | LF | 30 | | | | 9.50 | 9.50 | \$ 60.00 | \$ 570.00 | \$ - | \$ - | \$ 570.00 |
| 10 | Belgian Block Curb | LF | 470 | | | | 409.00 | 409.00 | \$ 32.00 | \$ 13,088.00 | \$ - | \$ - | \$ 13,088.00 |
| 11 | Copthorne Pavers (or Equal) | SY | 480 | | | | 435.50 | 435.50 | \$ 135.00 | \$ 58,792.50 | \$ - | \$ - | \$ 58,792.50 |
| 12 | Detectable Warning Surface | SY | 3 | | | | 3.00 | 3.00 | \$ 200.00 | \$ 600.00 | \$ - | \$ - | \$ 600.00 |
| 13 | Concrete Sidewalk, Reinforced 6" Thick | SY | 45 | | | | 37.60 | 37.60 | \$ 3,760.00 | \$ 3,760.00 | \$ - | \$ - | \$ 3,760.00 |
| 14 | Reset Existing Casting | UNIT | 1 | | | | | | \$ 50.00 | \$ 50.00 | \$ - | \$ - | \$ 50.00 |
| 15 | Reset Water Valve Box | UNIT | 8 | | | | | | \$ 0.01 | \$ 0.08 | \$ - | \$ - | \$ 0.08 |
| 16 | Reset Gas Valve Box | UNIT | 13 | | | | | | \$ 0.01 | \$ 0.13 | \$ - | \$ - | \$ 0.13 |
| 17 | Decorative Ornamental Tree, 2" Caliper, w/Watering Bag | UNIT | 8 | | | | | | \$ 400.00 | \$ 3,200.00 | \$ - | \$ - | \$ 3,200.00 |
| 18 | Decorative Street Light, Complete | UNIT | 7 | | | | 3.50 | 3.50 | \$ 11,300.00 | \$ 39,550.00 | \$ - | \$ - | \$ 39,550.00 |
| 19 | Trash Receptacle | UNIT | 4 | | | | | | \$ 1,500.00 | \$ 6,000.00 | \$ - | \$ - | \$ 6,000.00 |
| 20 | Traffic Marking Lines, 24" | LF | 65 | | | | | | \$ 17.00 | \$ 1,105.00 | \$ - | \$ - | \$ 1,105.00 |
| 21 | Topsoil Spreading, 4" Thick | SY | 5 | | | | | | \$ 10.00 | \$ 50.00 | \$ - | \$ - | \$ 50.00 |
| 22 | Fertilizing and Seeding, Type A-3 | SY | 5 | | | | | | \$ 10.00 | \$ 50.00 | \$ - | \$ - | \$ 50.00 |
| 23 | Straw Mulching | SY | 5 | | | | | | \$ 10.00 | \$ 50.00 | \$ - | \$ - | \$ 50.00 |
| 24 | Final Cleanup | LS | 1 | | | | | | \$ 4,000.00 | \$ 4,000.00 | \$ - | \$ - | \$ 4,000.00 |
| 25 | Contract Allowance for Unforeseen Conditions | Allow | 1 | | | | | | \$ 10,000.00 | \$ 10,000.00 | \$ - | \$ - | \$ 10,000.00 |
| TOTAL BASE BID B | | | | | | | | | | \$ 131,360.85 | \$ - | \$ - | \$ 131,360.85 |
| TOTAL | | | | | | | | | | \$ 131,360.85 | \$ - | \$ - | \$ 131,360.85 |

CONTRACT PRICE: \$390,036.11
EXTRA & SUPPLEMENTAL: \$390,036.11
TOTAL: \$390,036.11
REDUCTIONS: \$390,036.11
ADJUSTED AMOUNT: \$390,036.11

CONTRACTOR:

TOTAL AMOUNT TO DATE: \$131,360.85
LESS 2%: \$2,627.22
BALANCE: \$128,733.63
LESS PREVIOUS PAYMENT(S):
AMOUNT DUE: \$128,733.63

APPROVED:

David Quymack
12-14-22

JUAN ALVARADO - AA BERMS LLC 12/14/2022

\\nea-file01\WDOX\MUN\ALLEMUN21\DOC\CERT0390125.XLS

The undersigned CONTRACTOR certifies that (1) all previous progress payments received from OWNER on account of work done under the Contract referred to above have been applied to discharge in full all obligations of CONTRACTOR incurred in connection with work covered by Prior Payment Estimates; and (2) title to all materials and equipment incorporated in said work or otherwise listed in or covered by this Payment Estimate will pass to OWNER at time of payment free and clear of all liens, claims, security interests and encumbrances (except as covered by Bond acceptable to OWNER).

NEW JERSEY DEPARTMENT OF TRANSPORTATION

STATE AID PROJECTS

CHANGE ORDER NUMBER - 1

Division of Local Aid and Economic Development

| | | |
|--------------|---|---------------------------------|
| Project | NJ MA-20 MA-21 WEST ALLENDALE STREETSCAPE PROJECT - PHASES III & IV | NEGLIA Project #: ALLEMUN21.010 |
| Municipality | Borough of Allendale | Date: 11/8/2022 |
| County | Bergen | |
| Contractor | A.A. Berms LLC, PO Box 180, Bellville, NJ 07109 | |

In accordance with the project Supplementary Specification, the following are changes in the contract.
 Location and Reason for Change (Attach additional sheets if required) -

Supplemental - Additional work areas to be improved
Extra - Additional Work Based on Site Conditions
Reduction - Reduction of Unused Quantities

| Item No. | Description | Quantity(+/-) | Unit | Price | Amount |
|---------------------|---|---------------|------|------------|--------------|
| BASE BID B | | | | | |
| <u>Supplemental</u> | | | | | |
| S1 | Demolition | 1.00 | LS | \$3,875.00 | \$ 3,875.00 |
| S2 | Belgian Block Curb | 75.00 | LF | \$32.00 | \$ 2,400.00 |
| S3 | Cophorne Pavers (or Equal) | 86.00 | SY | \$135.00 | \$ 11,610.00 |
| S4 | Detectable Warning Surface | 1.00 | SY | \$200.00 | \$ 200.00 |
| S5 | Concrete Sidewalk, Reinforced, 6" Thick | 5.00 | SY | \$100.00 | \$ 500.00 |
| S6 | Deciduous Ornamental Tree, 2: Caliper, w/Watering Bag | 2.00 | UNIT | \$400.00 | \$ 800.00 |
| Total Supplemental | | | | | \$ 19,385.00 |

Extra

Total Extra \$ -

Reduction

Total Reduction \$ -

Amount of Original Contract \$ 390,036.11

Extra \$ -
 Supplemental \$ 19,385.00
 Reduction \$ -
 Total Change \$ 19,385.00

Adjusted Amount Based on Change Orders

\$ 409,421.11

1

Change in Contract

\$ 19,385.00 4.97% Increase

this C.O.

Change in Contract

\$ 19,385.00 4.97% Increase

to date

[(+) Increase or (-) Decrease]

David Juzmeski
 (Engineer)

12-14-22
 (Date)

Approved: _____
 (District Manager)
 (Division of Local Aid and
 Economic Development)

Don Kutz
 (Presiding Officer)

12/15/22
 (Date)

[Signature]
 (Contractor)

12/14/2022
 (Date)

| | |
|---------------|------------|
| DEPARTMENT | DATE |
| Engineering | 12/14/2022 |
| VENDOR NUMBER | |
| | |

Borough of Allendale
Municipal Building / Civic Center
500 West Crescent Ave
Allendale, NJ 07401

TAX ID#

| |
|--|
| PURCHASE ORDER NUMBER |
| No 1 |
| The above order number must appear on all invoices, packages and correspondence. |
| YOUR INVOICE NUMBER |
| ALLEMUN21.010 |

In connection with P.L. 2004, c.57, no purchase order or payment can be made to a vendor who does not have a Business a Registration Certificate on file with the Borough.

V
E
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A.A. Berms LLC
PO Box 180
Bellville, New Jersey 07109

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| QUANTITY | UNIT | DESCRIPTION OF MATERIALS OR SERVICES | UNIT PRICE | AMOUNT |
|----------|------|--|------------|--------------|
| 1 | | For the labor, material and equipment in accordance with the Engineer's Certificate # 1 for the NJ MA-20 & MA-21 West Allendale Streetscape Project Phase III & IV | | \$128,733.63 |

CLAIMANT'S CERTIFICATION AND DECLARATION

I DO SOLEMNLY DECLARE AND CERTIFY UNDER THE PENALTIES OF THE LAW THAT THE WITHIN BILL IS CORRECT IN ALL ITS PARTICULARS; THAT THE ARTICLES HAVE BEEN FURNISHED OR SERVICES RENDERED AS STATED THEREIN; THAT NO BONUS HAS BEEN GIVEN OR RECEIVED BY ANY PERSON OR PERSONS WITHIN THE KNOWLEDGE OF THIS CLAIMANT IN CONNECTION WITH THE ABOVE CLAIM; THAT THE AMOUNT THEREIN STATED IS JUSTLY DUE AND OWING; AND THAT THE AMOUNT CHARGED IS A REASONABLE ONE.

X



OWNER

12/14/2022

VENDOR SIGN HERE AND RETURN FOR PAYMENT

TITLE

DATE

SPACE BELOW TO BE FILLED OUT BY MUNICIPAL OFFICIALS

| | | | |
|--|--|-----------------------|--------|
| DEPARTMENT CERTIFICATION | APPROVED AND ORDERED PAID FINANCE - COMMITTEE | APPROPRIATION CHARGED | AMOUNT |
| I hereby certify from personal knowledge that the goods and services charged for in the above Claim have been received and rendered as stated. | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| CHAIR/DEPARTMENT HEAD | FINANCE CHAIR | | |
| Prices Herein Quoted Are Correct With Contract -Bid -Requisition -Standard -Price In Order Named And This Bill Is Approved: | PAYMENT RECORD | | |
| | | | |
| | | | |
| | | | |
| | | | |
| DEPARTMENT LIASION | Check No. _____ | | |
| | Date _____ | | |

Certification Of Availability of Funds

This is to certify to the of the Borough of Allendale that funds for the following resolutions are available.

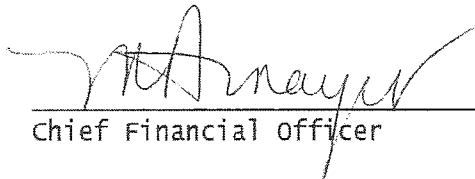
Contract Amount: 409,421.11
Resolution Date: 12/15/22
Resolution Number: 22-262

Vendor: A0382 AA BERMS LLC
PO BOX 180
106 MILL STREET
BELLEVILLE, NJ 07109

Contract: C2100002 DOWNTOWN STREETScape PHASE 3-4

| Account Number | Amount | Department Description |
|-----------------|-----------|------------------------|
| C-04-55-930-101 | 19,385.00 | ORDINANCE 20-08 |
| Total | 19,385.00 | |

Only amounts for the 2022 Budget Year have been certified. Amounts for future years are contingent upon sufficient funds being appropriated.



Chief Financial Officer

REFERENCE/DESCRIPTION

NET AMOUNT

Account Number: 47-5203811 Vendor: A0382 AA BERMS LLC
 PO: 22-01950 DESC: Payment #1 Downtown Street.
 INV: ALLEMUN21.010

128,733.63

Check Date: 12/15/22 Check Amount: \$****128,733.63

MGL PRINTING SOLUTIONS (908) 565-1999 A010-04 Q

DETACH BEFORE DEPOSITING

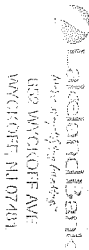
THIS DOCUMENT HAS A COLORED BACKGROUND AND FLUORESCENT FIBERS • SEE ADDITIONAL REQUIREMENTS ON REVERSE • MISSING A FLUORESCENT FIBER VOID

BOROUGH OF ALLENDALE

500 WEST CRESCENT AVENUE

ALLENDALE, NJ 07401

CLAIMS ACCOUNT



No. 012157

55-537

DATE

CHECK NO.

AMOUNT

212

12/15/22

12157

\$****128,733.63

One Hundred Twenty Eight Thousand Seven Hundred Thirty Three AND 63/100 Dollars.

TO THE
ORDER
OF

AA BERMS LLC
 PO BOX 180
 106 MILL STREET
 BELLEVILLE, NJ 07109

Handwritten: 128,733.63
Handwritten: AA BERMS LLC
Handwritten: 012157

⑈012157⑈ ⑆021205376⑆ 616420400⑈

**RESOLUTION
BOROUGH OF ALLENDALE
BERGEN COUNTY, NJ**

DATE: 12/15/2022

RESOLUTION# 22-263

| Council | Motion | Second | Yes | No | Abstain | Absent |
|-----------------|--------|--------|-----|----|---------|--------|
| Homan | | | ✓ | | | |
| Lovisolo | | | ✓ | | | |
| O'Connell | | | | | | ✓ |
| O'Toole | | | ✓ | | | |
| Sasso | ✓ | | ✓ | | | |
| Wilczynski | | ✓ | ✓ | | | |
| Mayor Bernstein | --- | --- | | | | |

Carried ☐ Defeated ☐ Tabled ☐

Approved on Consent Agenda ☒

BUDGET TRANSFERS

WHEREAS, Budget Transfers are permitted during the last two months of the current year and the first three months of the following year;

NOW THEREFORE, BE IT RESOLVED, by the Mayor & Council of the Borough of Allendale that the following transfers be made between the following 2022 Budget Appropriations:

| DEPARTMENT | ACCOUNT | FROM | TO |
|---------------------------|-----------------|-----------------|-----------------|
| | | | |
| CURRENT FUND | | | |
| Garbage & Trash Removal | 2-01-26-305-029 | | \$23,500 |
| Municipal Recycling, O.E. | 2-01-26-306-029 | \$23,500 | |
| Telephones, O.E. | 2-01-31-440-190 | | \$4,000 |
| Water Charges, O.E. | 2-01-31-445-230 | \$4,000 | |
| Total Transfers | | \$27,500 | \$27,500 |

I hereby certify the above to be a true copy of a Resolution adopted by the Governing Body of the Borough of Allendale on December 15, 2022.


Linda Louise Cervino, RMC
Municipal Clerk

**RESOLUTION
BOROUGH OF ALLENDALE
BERGEN COUNTY, NJ**

DATE: 12/15/2022

RESOLUTION# 22-264

| Council | Motion | Second | Yes | No | Abstain | Absent |
|-----------------|--------|--------|-----|----|---------|--------|
| Homan | | | ✓ | | | |
| Lovisolio | | | ✓ | | | |
| O'Connell | | | | | | ✓ |
| O'Toole | | | ✓ | | | |
| Sasso | ✓ | | ✓ | | | |
| Wilczynski | | ✓ | ✓ | | | |
| Mayor Bernstein | --- | --- | | | | |

Carried ☐ Defeated ☐ Tabled ☐

Approved on Consent Agenda ☒

**AUTHORIZATION TO RELEASE OF ESCROW FUNDS – PERFORMANCE
GUARANTY – JUSTIN BORST, 22 OAKWOOD ROAD, BLOCK 2202, LOT 3**

WHEREAS, the applicant, Justin Borst, with an address of 22 Oakwood Road, Block 2202, Lot 3, in the Borough of Allendale, County of Bergen, State of New Jersey has requested an escrow release; and

WHEREAS, the Chief Financial Officer of the Borough of Allendale reports the following account was posted with the Borough for this application:

Performance Guaranty \$5,720.00

WHEREAS, the Borough Engineer has reviewed the project file and performed a follow up visit on October 28, 2022 and found the soil movement work to be complete; and

WHEREAS, all final invoices have been processed; and

WHEREAS, the Borough Engineer has no objection to releasing the Performance Guaranty as requested by the applicant; and

WHEREAS, the Governing Body has reviewed the memo, a copy of which is attached hereto and incorporated herein.

NOW, THEREFORE, BE IT RESOLVED by the Governing Body that the Performance Guaranty in the amount of \$5,722.47 (includes interest) less \$204.25 due for soil movement escrow be released to Justin Borst at this time.

I hereby certify the above to be a true copy of a Resolution adopted by the Governing Body of the Borough of Allendale on December 15, 2022.


Linda Louise Cervino, RMC
Municipal Clerk

**RESOLUTION
BOROUGH OF ALLENDALE
BERGEN COUNTY, NJ**

DATE: 12/15/2022

RESOLUTION# 22-265

| Council | Motion | Second | Yes | No | Abstain | Absent |
|-----------------|--------|--------|-----|----|---------|--------|
| Homan | | | ✓ | | | |
| Lovisolo | | | ✓ | | | |
| O'Connell | | | | | | ✓ |
| O'Toole | | | ✓ | | | |
| Sasso | ✓ | | ✓ | | | |
| Wilczynski | | ✓ | ✓ | | | |
| Mayor Bernstein | | | | | | |

Carried ☐ Defeated ☐ Tabled ☐

Approved on Consent Agenda ☒

APPROVAL OF DECEMBER 15, 2022 LIST OF BILLS

NOW, THEREFORE BE IT RESOLVED by the Mayor and Council of the Borough of Allendale, County of Bergen, State of New Jersey, that it hereby approves the Bill List dated December 15, 2022 in the amounts of:

Bill List Numbers

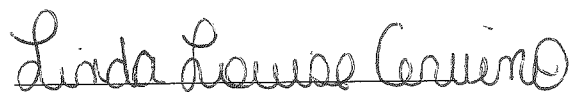
December 15, 2022

| | |
|------------------------------|----------------|
| Current Fund | \$1,634,746.60 |
| Payroll Account | \$187,717.36 |
| General Capital | \$177,519.36 |
| Animal Fund | \$3.60 |
| Grant Fund | \$0.00 |
| COAH/Housing Trust | \$0.00 |
| Improvement & Beautification | \$0.00 |
| Unemployment Fund | \$0.00 |
| Trust Fund | \$4,937.87 |
| Water Operating | \$85,628.31 |
| Water Capital | \$0.00 |

Total

\$2,090,553.10

I hereby certify the above to be a true copy of a Resolution adopted by the Governing Body of the Borough of Allendale on December 15, 2022.


Linda Louise Cervino, RMC
Municipal Clerk



Borough of Allendale

500 WEST CRESCENT AVENUE
ALLENDALE, NEW JERSEY 07401

OFFICE OF TAX COLLECTOR
OFFICE OF CHIEF FINANCIAL OFFICER

TEL: 201-818-4400 EXT 205
FAX 201-818-0193

I, M. Alissa Mayer, Chief Financial Officer of the Borough of Allendale,
having reviewed the bill list for the Borough, do hereby certify that funds
are available in the accounts so designated.

Certified December 15, 2027

M. Alissa Mayer

M. Alissa Mayer, CMFO
Chief Financial Officer

BILL LIST For DECEMBER 15, 2022

| | | |
|--|-----------|-------------------|
| Current Fund | \$ | 42,972.54 |
| <hr/> | | |
| Manual Check | | |
| Allendale Volunteer Firemens - Check# 12142 | \$ | 42,972.54 |
| | | |
| PAYROLL ACCOUNT | \$ | 187,717.36 |
| <hr/> | | |
| Borough of Allendale Payroll Fund, Bank Transfer 11/16/2022 | \$ | 187,717.36 |
| Salaries and Wages | \$ | 179,286.64 |
| FICA | \$ | 8,185.51 |
| DCRP | \$ | 245.21 |
| | | |
| TOTAL | \$ | 230,689.90 |
| <hr/> | | |

P.O. Type: All Print Alpha, Revenue, & G/L Accounts: Y Open: N Void: N Paid: N
 Format: Condensed Held: Y Aprv: N Rcvd: Y
 Range: 1-First to 2-Last Bid: Y State: Y Other: Y Exempt: Y
 Rcvd Batch Id Range: First to Last Include Non-Budgeted: Y
 Department Page Break: No Subtotal CAFR: Yes Subtotal Department: Yes

| Budget Account | Description | P.O. Id | P.O. Description | Amount | Void Amount | PO Type |
|----------------|-------------|---------|------------------|--------|-------------|---------|
|----------------|-------------|---------|------------------|--------|-------------|---------|

Department: ADMINISTRATION

| | | | | | | |
|-----------------|--------------------------------|----------|----------------------------|-----------------|------|--|
| 2-01-20-100-036 | Supplies | | | | | |
| S0075 | STAPLES ADVANTAGE | 22-01867 | SUPPLIES | 39.99 | 0.00 | |
| S0075 | STAPLES ADVANTAGE | 22-01870 | SUPPLIES | 848.46 | 0.00 | |
| B0378 | RICHARDS, AMANADA B-PETTY CASH | 22-02006 | PETTY CASH - DECEMBER 2022 | 115.80 | 0.00 | |
| | | | | <u>1,004.25</u> | | |

| | | | | | | |
|-----------------|--------------------------------|----------|----------------------|--------|------|--|
| 2-01-20-100-042 | Dues/Memberships/Subscriptions | | | | | |
| 00061 | OPTIMUM | 22-01954 | Crestwood Lake Cable | 116.18 | 0.00 | |

| | | | | | | |
|-----------------|-----------------------------|----------|---------------------------|---------------|------|--|
| 2-01-20-100-063 | Miscellaneous | | | | | |
| H0195 | HEIGHTS FLOWER SHOPPE, INC. | 22-01996 | Holiday Wreaths | 410.00 | 0.00 | |
| B0291 | BECKET SERVICES LLC | 22-02012 | Power Post @ Borough Hall | 177.00 | 0.00 | |
| D0018 | STATE OF NEW JERSEY | 22-02013 | Liquor Licenses 2022-2023 | 18.00 | 0.00 | |
| | | | | <u>605.00</u> | | |

Department Total: ADMINISTRATION 1,725.43

Department: MAYOR & COUNCIL

| | | | | | | |
|-----------------|--------------------------------|----------|--------------------------------|--------|------|--|
| 2-01-20-110-043 | Training/Education | | | | | |
| N0020 | NJ STATE LEAGUE OF MUNICIPALIT | 22-01938 | SEMINAR-NEWLY ELECTED OFFICIAL | 390.00 | 0.00 | |

| | | | | | | |
|-----------------|-----------------|----------|------------------------------|---------------|------|--|
| 2-01-20-110-063 | Miscellaneous | | | | | |
| K0135 | KISTNER, RON | 22-01940 | Lunch | 46.90 | 0.00 | |
| W0151 | WILCZYNSKI, AMY | 22-01969 | RIMBURSEMENTS NOV 2022 | 606.03 | 0.00 | |
| S0431 | SASSO, STEPHEN | 22-01972 | REIMBURSE NJLM CONF EXPENSES | 220.07 | 0.00 | |
| C0535 | CERVINO, LINDA | 22-01993 | REIMBURSEMENT PIZZA M&C MTG | 115.42 | 0.00 | |
| | | | | <u>988.42</u> | | |

Department Total: MAYOR & COUNCIL 1,378.42

Department: MUNICIPAL CLERK

| | | | | | | |
|-----------------|--------------------------------|----------|----------------------------|-------|------|--|
| 2-01-20-120-022 | Postage | | | | | |
| B0378 | RICHARDS, AMANADA B-PETTY CASH | 22-02006 | PETTY CASH - DECEMBER 2022 | 47.60 | 0.00 | |

| | | | | | | |
|-----------------|--------------------------------|----------|----------------------------|------|------|--|
| 2-01-20-120-036 | Supplies | | | | | |
| B0378 | RICHARDS, AMANADA B-PETTY CASH | 22-02006 | PETTY CASH - DECEMBER 2022 | 4.25 | 0.00 | |

| | | | | | | |
|-----------------|--------------------|----------|---------------------|--------|------|--|
| 2-01-20-120-044 | Training/Education | | | | | |
| C0535 | CERVINO, LINDA | 22-01946 | IDP Online webinars | 200.00 | 0.00 | |

| Budget Account Vendor | Description | P.O. Id | P.O. Description | Amount | Void Amount | PO Type |
|--|----------------------------|----------|----------------------------|----------|-------------|---------|
| 2-01-20-120-063 | Miscellaneous | | | | | |
| W0151 | WILCZYNSKI, AMY | 22-01969 | RIMBURSEMENTS NOV 2022 | 323.11 | 0.00 | |
| Department Total: MUNICIPAL CLERK | | | | 574.96 | | |
| Department: FINANCE | | | | | | |
| 2-01-20-130-036 | Supplies | | | | | |
| S0175 | STAPLES CREDIT PLAN | 22-01837 | 1" BINDER | 4.99 | 0.00 | |
| M0231 | MAYER, M ALISSA-PETTY CASH | 22-01955 | Finance - Petty Cash | 89.93 | 0.00 | |
| | | | | 94.92 | | |
| 2-01-20-130-045 | Mileage | | | | | |
| M0231 | MAYER, M ALISSA-PETTY CASH | 22-01955 | Finance - Petty Cash | 19.89 | 0.00 | |
| 2-01-20-130-098 | Payroll Charges | | | | | |
| I0092 | INFINISOURCE, INC. | 22-01930 | BI-WEEKLY PAYROLL 11/18/22 | 271.27 | 0.00 | |
| I0092 | INFINISOURCE, INC. | 22-01974 | BI-WEEKLY PAYROLL 12/2/22 | 287.49 | 0.00 | |
| | | | | 558.76 | | |
| Department Total: FINANCE | | | | 673.57 | | |
| Department: TAX COLLECTION | | | | | | |
| 2-01-20-145-023 | Printing & Stationary | | | | | |
| M0016 | MGL PRINTING SOLUTIONS | 22-01947 | Delinquent Tax Notices | 295.00 | 0.00 | |
| Department Total: TAX COLLECTION | | | | 295.00 | | |
| Department: LEGAL SERVICES | | | | | | |
| 2-01-20-155-181 | Labor Attorney | | | | | |
| W0170 | WISS & BOUREGY, P.C. | 22-02009 | November legal invoices | 225.00 | 0.00 | |
| Department Total: LEGAL SERVICES | | | | 225.00 | | |
| CAFR Total: | | | | 4,872.38 | | |
| Department: LAND USE BOARD | | | | | | |
| 2-01-21-180-063 | Miscellaneous | | | | | |
| S0075 | STAPLES ADVANTAGE | 22-01867 | SUPPLIES | 37.49 | 0.00 | |
| 2-01-21-180-183 | Land Use Board Attorney | | | | | |
| B0320 | BOTTA ANGELI, LLC | 22-01975 | LUB Meeting 11/14/22 | 250.00 | 0.00 | |
| Department Total: LAND USE BOARD | | | | 287.49 | | |
| CAFR Total: | | | | 287.49 | | |
| Department: CONSTRUCTION CODE/BUILDING DEPT. | | | | | | |
| 2-01-22-195-023 | Printing & Stationery | | | | | |
| K0003 | KAY PRINTING & ENVELOPE | 22-01452 | BUILDING DEPT FORMS | 557.00 | 0.00 | |

| Budget Account Vendor | Description | P.O. Id | P.O. Description | Amount | Void Amount | PO Type |
|-------------------------------------|--|----------|--------------------------------|-----------------|-------------|---------|
| 2-01-22-195-063 | Miscellaneous | | | | | |
| H0208 HACKETT, ANTHONY | | 22-01968 | REIMBURSE NJLM CONF EXPENSES | 524.56 | 0.00 | |
| | Department Total: CONSTRUCTION CODE/BUILDING DEPT. | | | 1,081.56 | | |
| | CAFR Total: | | | 1,081.56 | | |
| Department: GROUP INSURANCE | | | | | | |
| 2-01-23-220-227 | Health Benefits | | | | | |
| B0369 BOROUGH OF ALLENDALE - SHBP | | 22-01963 | HEALTH BENEFITS DEC 2022 | 91,379.69 | 0.00 | |
| 2-01-23-220-231 | Health Benefits - Reimbursements | | | | | |
| S0229 SHANLEY, BARBARA | | 22-01838 | HEALTH REIMBURSEMENT OCT 2022 | 454.70 | 0.00 | |
| T0006 TELLEFSEN, EDWARD | | 22-01949 | MEDICARE REIMBURSEMENT 2022 | 4,082.40 | 0.00 | |
| | | | | <u>4,537.10</u> | | |
| | Department Total: GROUP INSURANCE | | | 95,916.79 | | |
| | CAFR Total: | | | 95,916.79 | | |
| Department: POLICE | | | | | | |
| 2-01-25-240-036 | Supplies | | | | | |
| R0002 RALPH, V.E. & SON, INC. | | 22-00277 | MEDICAL SUPPLIES | 1,559.41 | 0.00 | |
| A0385 AMAZON CAPITAL SERVICES | | 22-01991 | CLOTH/BATTERIES | 112.55 | 0.00 | |
| L0115 LINCARE | | 22-01992 | HIGH PRESSURE OXYGEN | 72.00 | 0.00 | |
| | | | | <u>1,743.96</u> | | |
| 2-01-25-240-043 | Clothing | | | | | |
| T0183 TURN OUT UNIFORMS, INC | | 22-01894 | CLOTHING- SGT.LAWLER 2022 | 265.00 | 0.00 | |
| A0225 ATLANTIC TACTICAL OF NJ | | 22-01897 | CLOTHING 2022 - PO AZEVEDO | 123.75 | 0.00 | |
| H0005 HARRIS UNIFORMS | | 22-01981 | CLOTHING 2022- HELMER | 616.95 | 0.00 | |
| | | | | <u>1,005.70</u> | | |
| 2-01-25-240-052 | Equipment Maintenance | | | | | |
| A0340 A T & T MOBILITY | | 22-01982 | MONTHLY STATEMENT-10/6-11/5/22 | 227.84 | 0.00 | |
| E0117 ESS INC | | 22-01986 | MONTHLY BILL 11/1-11/30/22 | 1,045.00 | 0.00 | |
| | | | | <u>1,272.84</u> | | |
| 2-01-25-240-063 | Miscellaneous | | | | | |
| D0192 DILLION, MICHAEL - PETTY CASH | | 22-01945 | Police - Petty Cash | 140.15 | 0.00 | |
| A0254 ALLENDALE FLOWERS | | 22-01990 | GRIFFITH FAMILY - FLOWERS | 75.00 | 0.00 | |
| | | | | <u>215.15</u> | | |
| 2-01-25-240-120 | Police Accreditation | | | | | |
| I0004 INSTITUTE FOR FORENSIC | | 22-01988 | PSYCHOLOGICAL EVALUATIONS | 1,500.00 | 0.00 | |
| P0203 POWER DMS INC | | 22-01989 | POWER DMS SUBSCRIPTION | 4,591.02 | 0.00 | |
| | | | | <u>6,091.02</u> | | |
| | Department Total: POLICE | | | 10,328.67 | | |

| Budget Account Vendor | Description | P.O. Id | P.O. Description | Amount | Void Amount | PO Type |
|--|--------------------------------|----------|------------------------------|----------|-------------|---------|
| Department: EMERGENCY MGMT SERVICES | | | | | | |
| 2-01-25-252-030 N0009 VERIZON | 9-1-1 Services | 22-02002 | 911 POLICE PHONE 11/22-12/21 | 40.75 | 0.00 | |
| Department Total: EMERGENCY MGMT SERVICES | | | | 40.75 | | |
| Department: FIRE | | | | | | |
| 2-01-25-255-023 I0090 IMPRESSIVE PRINTING, INC. A0027 ALLENDALE VOLUNTEER FIREMENS | Printing & Stationery | 22-01901 | Stationary and call sheets | 117.52 | 0.00 | |
| | | 22-01907 | Fire Prevention Night Flyers | 309.75 | 0.00 | |
| | | | | 427.27 | | |
| 2-01-25-255-036 C0529 CINTAS FIRST AID & SAFETY H0014 HOME HARDWARE, INC. | Supplies | 22-01910 | Invoice # 5130413280 | 50.89 | 0.00 | |
| | | 22-01912 | Invoice # 2210-613906 | 10.77 | 0.00 | |
| | | | | 61.66 | | |
| 2-01-25-255-042 C0271 COBAN COMPUTER SOLUTIONS, LLC | Dues/Subscriptions/Memberships | 22-01911 | Invoice # 7417 | 444.00 | 0.00 | |
| 2-01-25-255-053 S0027 STATE LINE FIRE & SAFETY INC. | Equipment Maintainence | 22-01908 | Invoice #'s 132794 & 132638 | 225.00 | 0.00 | |
| 2-01-25-255-058 S0027 STATE LINE FIRE & SAFETY INC. | Equipment Purchases | 22-01909 | Invoice # 130001 | 175.35 | 0.00 | |
| 2-01-25-255-101 S0394 STEWART & STEVENSON LLC | Equipment Repairs | 22-01798 | ENGINE 935 REPAIR | 1,499.33 | 0.00 | |
| 2-01-25-255-102 H0014 HOME HARDWARE, INC. | Vehicle Repairs | 22-01900 | Gas Fuel Mix | 104.36 | 0.00 | |
| 2-01-25-255-192 N0031 VERIZON WIRELESS | Cell Phone | 22-01899 | Cell Phone Bill | 551.19 | 0.00 | |
| 2-01-25-255-193 00061 OPTIMUM | Cable/Internet | 22-01902 | Internet Service | 264.08 | 0.00 | |
| Department Total: FIRE | | | | 3,752.24 | | |
| Department: FIRE OFFICIAL | | | | | | |
| 2-01-25-265-023 A0045 AVENUE PRINTING COMPANY, INC. H0014 HOME HARDWARE, INC. | Printing & Stationery | 22-01891 | PRINTING | 234.65 | 0.00 | |
| | | 22-01892 | SUPPLIES | 26.05 | 0.00 | |
| | | | | 260.70 | | |

| Budget Account Vendor | Description | P.O. Id | P.O. Description | Amount | Void Amount | PO Type |
|---------------------------------|---------------------------------------|----------|-------------------------------|-----------|-------------|---------|
| 2-01-25-265-058 | Equipment Purchases | | | | | |
| H0130 | HOME DEPOT CREDIT SERVICES | 22-01893 | EQUIPMENT | 713.90 | 0.00 | |
| | Department Total: FIRE OFFICIAL | | | 974.60 | | |
| | CAFR Total: | | | 15,096.26 | | |
| Department: STREETS & ROADS | | | | | | |
| 2-01-26-290-063 | Miscellaneous | | | | | |
| K0135 | KISTNER, RON | 22-01939 | Convention Expenses | 545.33 | 0.00 | |
| K0133 | KISTNER, RONALD-PETTY CASH | 22-01980 | DPW - Petty Cash | 99.91 | 0.00 | |
| | | | | 645.24 | | |
| 2-01-26-290-102 | Vehicle Repairs | | | | | |
| A0319 | A & K EQUIPMENT COMPANY | 22-01874 | REPAIR 2000 FORD F-450 | 546.80 | 0.00 | |
| S0276 | JASON J. SZAPKA | 22-01879 | Repairs | 378.85 | 0.00 | |
| | | | | 925.65 | | |
| | Department Total: STREETS & ROADS | | | 1,570.89 | | |
| Department: SNOW REMOVAL | | | | | | |
| 2-01-26-292-101 | Equipment Repairs | | | | | |
| L0126 | LAWSON PRODUCTS | 22-01960 | Snow Plow Trsluff | 76.35 | 0.00 | |
| | Department Total: SNOW REMOVAL | | | 76.35 | | |
| Department: SHADE TREE | | | | | | |
| 2-01-26-300-151 | Removals | | | | | |
| S0320 | SAVATREE | 22-01566 | 49 Greenway Road Tree Removal | 780.00 | 0.00 | |
| | Department Total: SHADE TREE | | | 780.00 | | |
| Department: MUNICIPAL RECYCLING | | | | | | |
| 2-01-26-306-029 | Scavenger | | | | | |
| R0254 | ROCKLAND COUNTY SOLID WASTE | 22-01977 | Commingle | 180.72 | 0.00 | |
| 2-01-26-306-167 | Grass/Leaves Disposal | | | | | |
| R0218 | RVH MULCH SUPPLY, LLC | 22-01994 | Brush | 720.00 | 0.00 | |
| | Department Total: MUNICIPAL RECYCLING | | | 900.72 | | |
| Department: BUILDINGS & GROUNDS | | | | | | |
| 2-01-26-310-029 | Custodial Services | | | | | |
| G0176 | GUYS MAINTENANCE SERVICE | 22-01956 | Cleaning Service | 2,450.00 | 0.00 | |
| 2-01-26-310-063 | Miscellaneous | | | | | |
| A0010 | ACCURATE SECURITY COMPANY | 22-01953 | Keys | 22.36 | 0.00 | |
| H0014 | HOME HARDWARE, INC. | 22-01959 | LIGHTS FOR BORO HALL | 142.10 | 0.00 | |
| T0243 | TULPEHOCKEN SPRING WATER LLC | 22-01961 | Spring Water | 60.28 | 0.00 | |

| Budget Account Vendor | Description | P.O. Id | P.O. Description | Amount | Void Amount | PO Type |
|---------------------------------------|---|----------|------------------------------|---------------|-------------|---------|
| 2-01-26-310-063 | Miscellaneous | | Continued | | | |
| 00047 | ONE CALL CONCEPTS | 22-01971 | MARK OUTS NOVEMBER 2022 | <u>153.01</u> | 0.00 | |
| | | | | 377.75 | | |
| 2-01-26-310-100 | Building Repairs | | | | | |
| S0276 | JASON J. SZAPKA | 22-01879 | Repairs | 379.00 | 0.00 | |
| F0011 | FELDMAN BROTHERS | 22-01962 | Repairs | <u>626.12</u> | 0.00 | |
| | | | | 1,005.12 | | |
| | Department Total: BUILDINGS & GROUNDS | | | 3,832.87 | | |
| | CAFR Total: | | | 7,160.83 | | |
| Department: BOARD OF HEALTH | | | | | | |
| 2-01-27-330-027 | Professionals | | | | | |
| N0244 | NW BERGEN REGIONAL HEALTH COMM | 22-01966 | REGISTRAR SVCS DECEMBER 2022 | 600.00 | 0.00 | |
| | Department Total: BOARD OF HEALTH | | | 600.00 | | |
| Department: ANIMAL CONTROL | | | | | | |
| 2-01-27-340-029 | Animal Control | | | | | |
| T0153 | TYCO ANIMAL CONTROL SERVICES | 22-01970 | ANIMAL CONTROL NOVEMBER 2022 | 835.00 | 0.00 | |
| | Department Total: ANIMAL CONTROL | | | 835.00 | | |
| | CAFR Total: | | | 1,435.00 | | |
| Department: SENIOR CITIZEN ACTIVITIES | | | | | | |
| 2-01-28-372-063 | Miscellaneous | | | | | |
| V0091 | VANDERHOOF TRANSPORATION CO | 22-01964 | BALANCE DUE TRIP 12/6/22 | 750.00 | 0.00 | |
| X0006 | XYZ SENIOR CITIZENS ALLENDALE | 22-01965 | REIMBURSEMENT LUNCH 11/11/22 | <u>630.96</u> | 0.00 | |
| | | | | 1,380.96 | | |
| | Department Total: SENIOR CITIZEN ACTIVITIES | | | 1,380.96 | | |
| | CAFR Total: | | | 1,380.96 | | |
| Department: TELEPHONES | | | | | | |
| 2-01-31-440-190 | Telephone | | | | | |
| A0381 | AXIA TECHNOLOGY PARTNERS LLC | 22-01997 | BORO/LIBRARY PHONES | 2,817.27 | 0.00 | |
| T0219 | T-MOBILE USA, INC. | 22-01998 | DPW CELL PHONES 10/21-11/20 | 29.05 | 0.00 | |
| A0061 | A T & T CORP | 22-02000 | LONG DISTANCE 11/22/22 | 42.97 | 0.00 | |
| V0090 | VERIZON | 22-02016 | FIOS INTERNET POLICE | <u>139.00</u> | 0.00 | |
| | | | | 3,028.29 | | |
| | Department Total: TELEPHONES | | | 3,028.29 | | |

| Budget Account Vendor | Description | P.O. Id | P.O. Description | Amount | Void Amount | PO Type |
|--|--|----------|------------------------------|--------------|-------------|---------|
| Department: WATER CHARGES | | | | | | |
| 2-01-31-445-230 W0010 | Water Charges/Miscellaneous WATER COLLECTOR | 22-02007 | FINAL BILLS | 673.08 | 0.00 | |
| Department Total: WATER CHARGES | | | | 673.08 | | |
| Department: GAS (NATURAL) | | | | | | |
| 2-01-31-446-073 P0023 | Gas Heat PUBLIC SERVICE ELEC & GAS CO. | 22-02003 | CURRENT GAS CHARGES NOV 2022 | 3,682.99 | 0.00 | |
| Department Total: GAS (NATURAL) | | | | 3,682.99 | | |
| Department: GASOLINE | | | | | | |
| 2-01-31-460-080 R0165 | Gasoline RACHLES/MICHELE'S OIL CO. | 22-01957 | Regular Gas | 4,369.43 | 0.00 | |
| Department Total: GASOLINE | | | | 4,369.43 | | |
| CAFR Total: | | | | 11,753.79 | | |
| Department: MUNICIPAL COURT | | | | | | |
| 2-01-43-490-092 A0294 | Interpreter Services ADAMS, NORA | 22-02005 | INTERPRETER SVCS 11/28/22 | 150.00 | 0.00 | |
| Department Total: MUNICIPAL COURT | | | | 150.00 | | |
| CAFR Total: | | | | 150.00 | | |
| Department: LOCAL SCHOOL TAX PAYABLE | | | | | | |
| 2-01-55-604-000 A0021 | LOCAL SCHOOL TAX PAYABLE ALLENDALE BOARD OF EDUCATION | 22-01878 | GF TAX LEVY - DECEMBER 2022 | 1,452,639.00 | 0.00 | |
| Department Total: LOCAL SCHOOL TAX PAYABLE | | | | 1,452,639.00 | | |
| CAFR Total: | | | | 1,452,639.00 | | |
| Fund Total: | | | | 1,591,774.06 | | |
| Year Total: | | | | 1,591,774.06 | | |
| Department: ORDINANCE18-09 | | | | | | |
| C-04-55-928-101 A0382 | Paving/Drainage/Sidewalks/Curbs AA BERMS LLC | 22-01950 | Payment #1 Downtown Street. | 20,250.00 | 0.00 | c |
| Department Total: ORDINANCE18-09 | | | | 20,250.00 | | |

| Budget Account Vendor | Description | P.O. Id | P.O. Description | Amount | Void Amount | PO Type |
|--|------------------------------------|----------|--------------------------------|-----------------|-------------|---------|
| Department: ORDINANCE 19-06 | | | | | | |
| C-04-55-929-101 A0382 AA BERMS LLC | Paving/Drainage/Sidewalks/Curbs | 22-01950 | Payment #1 Downtown Street. | 3,513.41 | 0.00 | C |
| Department Total: ORDINANCE 19-06 | | | | 3,513.41 | | |
| Department: ORDINANCE 20-08 | | | | | | |
| C-04-55-930-251 A0382 AA BERMS LLC | Paving/Streetscape | 22-01950 | Payment #1 Downtown Street. | 104,970.22 | 0.00 | C |
| Department Total: ORDINANCE 20-08 | | | | 104,970.22 | | |
| Department: ORDINANCE 21-11 | | | | | | |
| C-04-55-932-202 A0252 ALL TRAFFIC SOLUTIONS | Radar Equipment | 22-01983 | Shield 15 Portable Speed Sign | 4,540.00 | 0.00 | |
| C-04-55-932-241 M0253 MOTOROLA SOLUTIONS, INC | Body Cameras and Related Equipment | 22-01661 | BATTERY / SHIRT CLIP MOUNT | 771.00 | 0.00 | |
| C0271 COBAN COMPUTER SOLUTIONS, LLC | | 22-01663 | PC FOR BWC REDACTION | 3,279.25 | 0.00 | |
| C0271 COBAN COMPUTER SOLUTIONS, LLC | | 22-01887 | IT devices- Court BWC viewing | <u>1,282.98</u> | 0.00 | |
| | | | | 5,333.23 | | |
| Department Total: ORDINANCE 21-11 | | | | 9,873.23 | | |
| Department: ORDINANCE22-07 | | | | | | |
| C-04-55-933-801 Z0011 Z+ ARCHITECTS LLC | Additional Section 20 Soft Costs | 22-01942 | Const. Doc. for Community Ctr. | 25,000.00 | 0.00 | |
| G0267 GREENBAUM ROWE SMITH AND DAVIS | | 22-01952 | Redevelopment Project | 5,600.00 | 0.00 | |
| W0170 WISS & BOUREGY, P.C. | | 22-02009 | November legal invoices | <u>8,312.50</u> | 0.00 | |
| | | | | 38,912.50 | | |
| Department Total: ORDINANCE22-07 | | | | 38,912.50 | | |
| CAFR Total: | | | | 177,519.36 | | |
| Fund Total: | | | | 177,519.36 | | |
| Year Total: | | | | 177,519.36 | | |
| CAFR: DOG FUND EXPENDITURES | | | | | | |
| Department: NON BUDGET EXPENDITURES | | | | | | |
| D-12-55-870-001 N0167 NEW JERSEY DEPT OF HEALTH | Due to State - State Fees | 22-01973 | DOG REPORT NOVEMBER 2022 | 3.60 | 0.00 | |
| Department Total: NON BUDGET EXPENDITURES | | | | 3.60 | | |
| CAFR Total: DOG FUND EXPENDITURES | | | | 3.60 | | |
| Fund Total: | | | | 3.60 | | |
| Year Total: | | | | 3.60 | | |

December 8, 2022
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Borough of Allendale
Bill List By Budget Account

Page No: 9

| Budget Account Vendor | Description | P.O. Id | P.O. Description | Amount | Void Amount | PO Type |
|--|--|----------|------------------------------|---------------------------------|-------------------------|---------|
| Fund: TRUST FUND | | | | | | |
| Department: NON BUDGET EXPENDITURES | | | | | | |
| T-14-55-920-009 | Municipal Alliance Expenditures | | | | | |
| A0390 | AMERICAN 3B SCIENTIFIC, LP | 22-01779 | FATAL VISION SHADED GOGGLES | 312.87 | 0.00 | |
| | Department Total: NON BUDGET EXPENDITURES | | | 312.87 | | |
| | CAFR Total: | | | 312.87 | | |
| | Fund Total: TRUST FUND | | | 312.87 | | |
| | Year Total: | | | 312.87 | | |
| Fund: STATE UNEMPLOMENT INSURANCE FUND | | | | | | |
| Department: NON BUDGET EXPENDITURES | | | | | | |
| U-19-55-970-001 | NJ Department of Labor | | | | | |
| N0159 | NEW JERSEY DEPARTMENT OF LABOR | 22-01941 | 3Q 2020 Unemployment billing | 4,630.81 | 0.00 | |
| | Department Total: NON BUDGET EXPENDITURES | | | 4,630.81 | | |
| | CAFR Total: | | | 4,630.81 | | |
| | Fund Total: STATE UNEMPLOMENT INSURANCE FUND | | | 4,630.81 | | |
| | Year Total: | | | 4,630.81 | | |
| Total Charged Lines: 142 | | | | Total List Amount: 1,774,240.70 | Total Void Amount: 0.00 | |

| Totals by Year-Fund | | | | | | | |
|---------------------|------|--------------|-------------|--------------|---------------|-----------|--------------|
| Fund Description | Fund | Budget Rcvd | Budget Held | Budget Total | Revenue Total | G/L Total | Total |
| | 2-01 | 1,591,774.06 | 0.00 | 1,591,774.06 | 0.00 | 0.00 | 1,591,774.06 |
| | C-04 | 177,519.36 | 0.00 | 177,519.36 | 0.00 | 0.00 | 177,519.36 |
| | D-12 | 3.60 | 0.00 | 3.60 | 0.00 | 0.00 | 3.60 |
| TRUST FUND | T-14 | 312.87 | 0.00 | 312.87 | 0.00 | 0.00 | 312.87 |
| STATE UNEMPLOMENT | U-19 | 4,630.81 | 0.00 | 4,630.81 | 0.00 | 0.00 | 4,630.81 |
| Total of All Funds: | | 1,774,240.70 | 0.00 | 1,774,240.70 | 0.00 | 0.00 | 1,774,240.70 |

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Borough of Allendale
Bill List By Project Id

P.O. Type: All
Range: First to Last
Format: Detail without Line Item Notes

Open: N Paid: N Void: N
Rcvd: Y Held: Y Aprv: N
Bid: Y State: Y Other: Y Exempt: Y

| Project Id | Description | | | First | Rcvd | Chk/Voic |
|----------------------|---------------------------------|------------------------------|----------|--------------------|----------|----------|
| PO # | Item Vendor | Description | Amount | Stat/Chk | Enc Date | Date |
| 22OAKWOO | SOIL MOVEMENT ESCROW | | | | | |
| 22-01948 | 5 B0297 BOROUGH OF ALLENDALE | Engineering Invoice Oct 2022 | 204.00 | R | 12/01/22 | 12/07/22 |
| | Account Total: | | 204.00 | | | |
| 240-260WCR | LAND USE BOARD | | | | | |
| 22-01948 | 3 B0297 BOROUGH OF ALLENDALE | Engineering Invoice Oct 2022 | 1,292.00 | R | 12/01/22 | 12/07/22 |
| 22-01979 | 1 B0223 BURGIS ASSOCIATES, INC. | Invoice - Borough Planner | 2,148.75 | R | 12/05/22 | 12/07/22 |
| 22-01979 | 2 B0223 BURGIS ASSOCIATES, INC. | Invoice - Borough Planner | 697.50 | R | 12/05/22 | 12/07/22 |
| | Account Total: | | 4,138.25 | | | |
| 29HARRETON | SOIL MOVEMENT ESCROW | | | | | |
| 22-01948 | 1 B0297 BOROUGH OF ALLENDALE | Engineering Invoice Oct 2022 | 146.75 | R | 12/01/22 | 12/07/22 |
| | Account Total: | | 146.75 | | | |
| 37CARTERET | SOIL MOVEMENT ESCROW | | | | | |
| 22-01948 | 4 B0297 BOROUGH OF ALLENDALE | Engineering Invoice Oct 2022 | 68.00 | R | 12/01/22 | 12/07/22 |
| | Account Total: | | 68.00 | | | |
| 3CARTERE | SOIL MOVEMENT ESCROW | | | | | |
| 22-01948 | 2 B0297 BOROUGH OF ALLENDALE | Engineering Invoice Oct 2022 | 68.00 | R | 12/01/22 | 12/07/22 |
| | Account Total: | | 68.00 | | | |
| <hr/> | | | | | | |
| Total Charged Lines: | 7 | Total Project Amount: | 4,625.00 | Total void Amount: | 0.00 | |

| Totals by Year-Fund | | |
|---------------------|------|-----------------|
| Fund Description | Fund | Project Total |
| | 2-14 | 4,625.00 |
| Total of All Funds: | | <u>4,625.00</u> |

BILL LIST FOR DECEMBER 15, 2022

WATER UTILITY ACCOUNT

| | |
|---------------|------------|
| WATER PAYROLL | \$3,945.33 |
|---------------|------------|

| | |
|-----------------------------|----------|
| Payroll - November 18, 2022 | \$235.12 |
|-----------------------------|----------|

| | |
|--|------------|
| Payroll - December 2, 2022 - Health Benefits | \$2,414.02 |
|--|------------|

| | |
|----------------------------|------------|
| Payroll - December 2, 2022 | \$1,296.19 |
|----------------------------|------------|

| | |
|-------|------------|
| TOTAL | \$3,945.33 |
|-------|------------|

P.O. Type: All Print Alpha, Revenue, & G/L Accounts: N Open: N Void: N Paid: N
Format: Condensed Held: Y Aprv: N Rcvd: Y
Range: 1-First to 2-Last Bid: Y State: Y Other: Y Exempt: Y
Rcvd Batch Id Range: First to Last Include Non-Budgeted: Y
Department Page Break: No Subtotal CAFR: Yes Subtotal Department: Yes

| Budget Account Vendor | Description | P.O. Id | P.O. Description | Amount | Void Amount | PO Type |
|----------------------------------|--|--------------------|------------------------------|--------------------|-------------|---------|
| Department: WATER OPERATING FUND | | | | | | |
| 2-05-20-501-027 V0087 | Engineering VAN CLEEF ENGINEERING ASSOC | 22-01869 | WATER SYSTEM RFP PROF SVCS | 1,972.00 | 0.00 | |
| 2-05-20-501-180 W0170 | Legal WISS & BOUREGY, P.C. | 22-02010 | Legal Services/Sale of Water | 2,950.00 | 0.00 | |
| 2-05-20-501-301 U0043 | Water Purchase SUEZ WATER - NEW JERSEY INC. | 22-01868 | BULK WATER - OCTOBER | 38,380.49 | 0.00 | |
| U0043 | SUEZ WATER - NEW JERSEY INC. | 22-02011 | BULK WATER - NOVEMBER 2022 | 38,380.49 | 0.00 | |
| | | | | 76,760.98 | | |
| | Department Total: WATER OPERATING FUND | | | 81,682.98 | | |
| | CAFR Total: | | | 81,682.98 | | |
| | Fund Total: | | | 81,682.98 | | |
| | Year Total: | | | 81,682.98 | | |
| <hr/> | | | | | | |
| Total Charged Lines: | 5 | Total List Amount: | 81,682.98 | Total Void Amount: | 0.00 | |

| Totals by Year-Fund | | | | |
|---------------------|------|------------------|-------------|------------------|
| Fund Description | Fund | Budget Rcvd | Budget Held | Budget Total |
| | 2-05 | 81,682.98 | 0.00 | 81,682.98 |
| Total of All Funds: | | <u>81,682.98</u> | <u>0.00</u> | <u>81,682.98</u> |

**RESOLUTION
BOROUGH OF ALLENDALE
BERGEN COUNTY, NJ**

DATE: 12/15/2022

RESOLUTION# 22-266

| Council | Motion | Second | Yes | No | Abstain | Absent |
|-----------------|--------|--------|-----|----|---------|--------|
| Homan | | | ✓ | | | |
| Lovisolo | | | ✓ | | | |
| O'Connell | | | | | | ✓ |
| O'Toole | | | ✓ | | | |
| Sasso | ✓ | | ✓ | | | |
| Wilczynski | | ✓ | ✓ | | | |
| Mayor Bernstein | --- | --- | | | | |

Carried ☐ Defeated ☐ Tabled ☐

Approved on Consent Agenda ☒

**APPROVAL OF SECOND AMENDMENT TO AMENDED AND
RESTATED AGREEMENT OF PURCHASE OF
REAL ESTATE BETWEEN BOROUGH OF ALLENDALE AND
HAMPSHIRE VENTURE PARTNERS, LLC**

WHEREAS, the Borough of Allendale (“Allendale”) and Hampshire Venture Partners, LLC (“Hampshire”) have previously entered into an agreement dated December 28, 2018 setting forth terms and conditions for Hampshire’s purchase from Allendale of certain real property (the “Agreement”) commonly known as 220 West Crescent Avenue and 230 West Crescent Avenue, Allendale, New Jersey (the “Property”); and

WHEREAS, Allendale and Hampshire thereafter entered into an Amended and Restated Agreement of Purchase of Real Estate dated July 9, 2020 setting forth additional terms and agreements regarding the purchase by Hampshire of the Property (the “Amended Agreement”); and

WHEREAS, Allendale and Hampshire thereafter entered into a First Amendment to the Amended Agreement dated May 13, 2021 (the “First Amendment”) setting forth additional terms and agreements regarding the purchase by Hampshire of the Property; and

WHEREAS, Allendale and Hampshire have engaged in ongoing negotiations to discuss and agree upon additional terms and conditions regarding the purchase by Hampshire of the Property, in addition to those set forth in the Agreement, the Amended Agreement and the First Amendment; and

WHEREAS, Allendale wishes to memorialize its approval of such additional terms and conditions, as reflected in a Second Amendment to Amended and Restated Agreement of Purchase of Real Estate (the “Second Amendment”), the terms of which are incorporated by reference herein.

RESOLUTION
BOROUGH OF ALLENDALE
BERGEN COUNTY, NJ

DATE: 12/15/2022

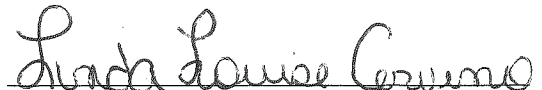
RESOLUTION# 22-266

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Allendale that the Second Amendment between Allendale and Hampshire be and hereby is **APPROVED**; and

BE IT FURTHER RESOLVED, that the Mayor, the Municipal Clerk, the Borough Attorney and other appropriate Borough Officials are authorized to take all appropriate actions so as to implement this Resolution, including but not limited to, the execution of the Second Amendment by the Mayor and the Municipal Clerk and the performance of those actions called in for in the Second Amendment; and

BE IT FURTHER RESOLVED, that the Mayor, the Municipal Clerk, the Chief Financial Officer, and the Borough Attorney and other appropriate Borough Officials are authorized to take all appropriate actions required of the Borough in the Second Amendment, once the Second Amendment has been executed by the Mayor.

I hereby certify the above to be a true copy of a Resolution adopted by the Governing Body of the Borough of Allendale on December 15, 2022.


Linda Louise Cervino, RMC
Municipal Clerk

**SECOND AMENDMENT TO AMENDED AND RESTATED
AGREEMENT OF PURCHASE OF REAL ESTATE**

THIS SECOND AMENDMENT TO AMENDED AND RESTATED AGREEMENT OF PURCHASE OF REAL ESTATE (this "Amendment") is made as of the ____ day of _____, 2022 (the "Effective Date") by and between **THE BOROUGH OF ALLENDALE**, a municipal corporation of the State of New Jersey, with offices at 500 West Crescent Avenue, Allendale, New Jersey 07401 (the "Seller" or the "Borough") and **HAMPSHIRE VENTURE PARTNERS, LLC**, a New Jersey limited liability company, with offices at 21 South Street, Morristown, New Jersey 07960 (the "Buyer") (Buyer and Seller being referenced to herein collectively as the "Parties").

W I T N E S S E T H:

WHEREAS, Seller and Buyer entered into an Amended and Restated Agreement of Purchase of Real Estate dated July 9, 2020 (the "**Original Restated Agreement**"), as amended by that certain First Amendment to Amended and Restated Agreement of Purchase of Real Estate dated as of May 13, 2021 (the "**First Amendment to Original Agreement**" and, together with the Original Restated Agreement, the "**Existing Agreement**") for the sale and purchase of certain real property consisting of (i) all of the premises then designated as Lot 20 in Block 1005 on the Tax Map of Borough of Allendale, New Jersey, (ii) all of the premises then designated as Lot 3 in Block 1005 on the Tax Map of Borough of Allendale, New Jersey and (iii) a portion of the premises then designated as Lot 11 in Block 1005 on the Tax Map of Borough of Allendale, New Jersey in the Borough of Allendale, County of Bergen and State of New Jersey, all as more particularly described in the Original Restated Agreement (the "**Premises**"); and

WHEREAS, on January 20, 2021, the Borough of Allendale Land Use Board (the "**Land Use Board**") adopted Resolution No. 21-10 (the "**Original Approval Resolution**") granting approval of Buyer's application for Preliminary and Final Site Plan and Minor Subdivision Approval and associated variance relief and incidental waivers (collectively, the "**Prior Approvals**") for a proposed minor subdivision and site plan improvements, but subject to a Redevelopment Plan adopted by Ordinance 19-03 on March 28, 2019 and amended by Ordinance 20-11 on June 30, 2020 (collectively, the "**Approved Development**") of the premises then designated as Lots 3, 11 and 20 in Block 1005 on the Tax Map of the Borough of Allendale, County of Bergen and State of New Jersey (collectively, the "**Original Lots**" and each an "**Original Lot**"); and

WHEREAS, pursuant to the Original Approval Resolution, the Land Use Board approved the proposed subdivision of the Original Lots (the "**Subdivision**") into four (4) new parcels designated as Lots 3.01, 11.01, 20.01 and 20.02 in Block 1005; and

WHEREAS, the Subdivision was perfected by the filing of that certain Minor Subdivision Deed by and between Seller, as the Grantor, and Seller, as the Grantee, dated May 13, 2021 and recorded on June 11, 2021 in the Clerk's Office of Bergen County in Deed Book V4208 at Page 1132; and

WHEREAS, as a result of the Subdivision, the Premises consist of (i) Lot 3.01 in Block 1005, which is referred to as the Rear Parcels in the Existing Agreement (the **“Warehouse Lot”**); (ii) Lot 20.01 in Block 1005, which is referred to as the Lot 20 Remainder in the Existing Agreement (the **“Borough Lot”**) and Lot 20.02 in Block 1005, which is referred to as the Lot 20 Portion in the Existing Agreement (the **“Residential Lot”**); and

WHEREAS, the Rear Parcels Closing occurred on May 13, 2021, and by Deed dated May 13, 2021, Seller conveyed the Warehouse Lot to THC Allendale Industrial Urban Renewal LLC, a Buyer Entity (as defined in the Existing Agreement), pursuant to the terms of the Existing Agreement; and

WHEREAS, at the Rear Parcels Closing, the Cash Consideration (as defined in the existing Agreement) was paid to Seller and Buyer deposited the Rear Parcels Non-Cash Portion Escrow Amount (as defined in the existing Agreement) in escrow with the Escrow Agent all in accordance with the Existing Agreement; and

WHEREAS, pursuant to the Existing Agreement, as consideration for the Residential Lot and part of the consideration for the Warehouse Lot, Buyer agreed to construct, and coordinate, manage and supervise the construction of, the Municipal Facility (as defined in the Existing Agreement), including a two (2) story building containing up to approximately 10,000 square feet (the **“Municipal Office Building”**) on the Borough Lot and related parking and other improvements and amenities on the Borough Lot and/or portions of the Residential Lot, it being contemplated by Seller that the Municipal Office Building would contain, among other things, Seller’s administration offices and offices for Seller’s building department; and

WHEREAS, Seller subsequently advised Buyer that (i) Seller desired to change the use of the Municipal Facility so that the Municipal Facility could be used as a municipal community/recreational facility owned by Seller instead of the originally contemplated municipal building having an office use by Seller and (ii) Seller would be responsible for the construction of the Municipal Facility except for the Redeveloper’s Municipal Facility Work (as hereinafter defined) which will be the responsibility of Buyer as provided herein; and

WHEREAS, as a result of Seller’s proposed change in use of the Municipal Facility, additional Governmental Approvals (as defined in the Existing Agreement) were required to be obtained with respect to the Municipal Facility (the **“Additional Governmental Approvals”**), and, at Seller’s request, Buyer filed an application with the Land Use Board (the **“Application for Additional Governmental Approvals”**) seeking to amend the Prior Approvals to (i) allow the Borough Lot to be used as a municipal community/recreational facility and for the previously approved Municipal Office Building to be replaced with a one (1) story building for such municipal community/recreational facility use and (ii) allow the Residential Facility (as defined in the Residential Redevelopment Agreement) to be constructed independently of the Municipal Facility and in phases, if necessary, subject to the phasing plan presented to the Land Use Board by Buyer in connection with the Application for Additional Governmental Approvals; and

WHEREAS, on October 19, 2022, the Land Use Board adopted Resolution No. 22-26 (the **“Amended Approval Resolution”**), whereby the Land Use Board approved the Application for Additional Governmental Approvals upon the terms and conditions set forth in the Amended

Approval Resolution; and

WHEREAS, Seller and Buyer desire to amend the Existing Agreement as hereinafter provided (the Existing Agreement, as hereby amended, is referred to herein as the "PSA").

NOW, THEREFORE, for and in consideration of One and 00/100 (\$1.00) Dollar and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller and Buyer agree as follows:

1. Recitals. The recitals set forth above are incorporated in this Amendment by reference as if stated in full.

2. Definitions. Any capitalized term not otherwise defined herein shall have the meaning ascribed to such term as set forth in the Existing Agreement.

3. Sale of the Premises. The Premises shall not include the Borough Lot which is not being conveyed to Buyer.

4. Purchase Price.

a. Buyer has agreed to pay Seller the sum of Three Million Fifty Thousand and 00/100 (\$3,050,000.00) Dollars for the Residential Lot which shall be paid by Buyer (subject to adjustments) at the Lot 20 Closing by attorney's trust check, certified or bank cashier's check or by federal funds wire transfer as the consideration for the Residential Lot (the "**Residential Lot Consideration**"), subject to a portion of the Residential Lot Consideration being held in escrow as part of the Municipal Facility Work Costs Escrow (as hereinafter defined) by Escrow Agent at the Lot 20 Closing pursuant the Municipal Facility Work Costs Escrow Agreement (as hereinafter defined).

b. Notwithstanding the Residential Lot Consideration, Buyer and Seller acknowledge that in accordance with Section 4 of the First Amendment to Original Agreement, the Non-Cash Portion Escrow in the sum of Four Hundred Fifty Thousand and 00/100 (\$450,000.00) Dollars, which sum represents a portion of the consideration of the Warehouse Lot, is currently being held in escrow by the Escrow Agent pursuant to the Existing Agreement and the Rear Parcel Non-Cash Portion Escrow Agreement as the Rear Parcels Non-Cash Portion Escrow Amount, together with any interest accrued thereon (the "**Warehouse Lot Escrow**"); and such amount shall be released to the Seller at the Lot 20 Closing.

5. Redeveloper's Municipal Facility Work; Construction of the Municipal Facility.

a. Notwithstanding any provision in the Existing Agreement to the contrary, except for the Redeveloper's Municipal Facility Work (as hereinafter defined), Seller, not Buyer, shall be responsible for the construction of the Municipal Facility at Seller's sole cost and expense. Buyer (or the Residential URE) shall be responsible to construct and coordinate, manage and supervise the construction of the Redeveloper's Municipal Facility Work on the Borough Lot as provided in this Amendment, the Residential Redevelopment Agreement dated _____, 2022, between Seller and the Residential URE (the "**Residential Redevelopment Agreement**"), the Redevelopment

Plan (as defined in the Residential Redevelopment Agreement) and all Governmental Approvals, as may have been amended. Any references in the PSA to the "Project" shall not include that portion of the Project described in Section 5A(iv) of the Original Restated Agreement but shall include the Redeveloper's Municipal Facility Work.

b. The Parties acknowledge and agree that the **"Redeveloper's Municipal Facility Work"** shall consist of the following: (i) the demolition of the existing building and any other existing structures currently located on the Borough Lot and the Residential Lot and the removal of the resulting debris and (ii) all site improvements located on the Borough Lot and the Residential Lot and any off-site improvements as shown on the site plan for the Approved Development entitled "Site Plan, West Crescent Avenue Redevelopment, Block No. 1005, Lot Nos. 3, 11 & 20, Borough of Allendale, Bergen County, New Jersey" – Drawing No. CS101 (Sheet 4 of 19) – Project No. 130137501, prepared by Langan Engineering and Environmental Services, Inc. and dated September 25, 2020, as revised through September 6, 2022 (the **"Site Plan"**), a copy of which is attached hereto as **Exhibit "A"** and made a part hereof. Except as provided in Section 5.c. below, the Redeveloper's Municipal Facility Work shall exclude the improvements highlighted in red and designated as **"Improvements Deferred to Future Phase"** on the Phasing Plan (the **"Phasing Plan"**) attached hereto as **Exhibit "B"** and made a part hereof (collectively, the **"Deferred Improvements"**). For avoidance of doubt, the Deferred Improvements include the construction of the building (but only the building and its internal systems) on the Borough Lot (the **"Building"**) to be used as the Municipal Facility and Buyer and/or the Residential URE shall have no obligation whatsoever to construct the Deferred Improvements. Seller agrees that Buyer (or the Residential URE) shall be permitted to proceed with the Redeveloper's Municipal Facility Work at any time after the Lot 20 Closing.

c. Without limitation on the foregoing, Buyer and Seller hereby further agree that Buyer, as part of Redeveloper's Municipal Facility Work shall use commercially reasonable efforts to sequence the paving of the parking and drive isles on the Borough Lot to avoid potential duplication of costs. Specifically, if permitted by Borough construction officials, Buyer (or the Residential URE) will initially install only the gravel base course and the base asphalt course on the Borough Lot on all parking spaces and all drive aisles between said parking spaces on the Borough Lot depicted in the Phasing Plan (irrespective of whether designated for exclusive use of either the Residential Facility or the Municipal Facility) (the **"Parking/Drive Areas"**). The final top layer of asphalt (the **"Final Paving Work"**) shall not be performed on the Parking/Drive Areas by Buyer until either (i) Seller provides Buyer with written notice to proceed with the Final Paving Work or (ii) Buyer is required by a Construction Official of the Borough to complete the Final Paving Work in order to obtain a certificate of occupancy (which may be a temporary or permanent certificate of occupancy) for the Residential Facility. The estimated cost of the Final Paving Work is \$75,000.00. The cost of Final Paving Work shall be part of the estimated Municipal Facility Construction Costs referred to in Section 6.a. hereinbelow, and shall be included within, and subject to, the Municipal Facility Work Costs Cap (as defined in Section 6.b. hereinbelow). Notwithstanding anything to the contrary contained herein, if the Building has not progressed to the point that Buyer (or the Residential URE) can complete the Final Paving Work by the date of the issuance of a certificate of occupancy (which may be a temporary or permanent certificate of occupancy) for the Residential Facility, Buyer (and the Residential URE) shall have no further obligation to proceed with the Final Paving Work.

d. In connection with the performance of the work to construct the portion of the Project consisting of the Residential Building and the Redeveloper's Municipal Facility Work, Buyer Access Parties (as defined in the First Amendment to Original Agreement) will need temporary easements permitting full, unimpaired and uninterrupted access to, upon and from the Borough Lot to permit construction of the Redeveloper's Municipal Facility Work by the Buyer Access Parties. For avoidance of doubt, the term "Buyer Access Parties" includes the Residential URE and its agents, employees, contractors and consultants. Section 7C of the First Amendment to Original Agreement is deleted in its entirety and replaced with the following:

"C. Effective as of the Lot 20 Closing Date, Seller hereby gives and grants to Buyer Access Parties, and Buyer Access Parties shall have:

(i) a temporary right and easement (the "**Temporary Access Point Easement**") in the area and at the location shown designated as "Temporary Access For Construction Traffic" (the "**Access Point Easement Area**") on the plan entitled "Temporary Construction Access Exhibit" prepared by Langan and dated January 26, 2021, which is attached hereto as Exhibit "C" and made a part hereof for the purpose of permitting full, unimpaired, unobstructed and uninterrupted ingress from West Crescent Avenue to the Borough Lot and egress from the Borough Lot to West Crescent Avenue by Buyer Access Parties via vehicular and pedestrian traffic by Buyer Access Parties (including, without limitation, construction vehicles and personnel);

(ii) a temporary right and easement (the "**Temporary Access Easement**") in, upon, over, across and through the Borough Lot for the purpose of permitting full, unimpaired, unobstructed and uninterrupted ingress from West Crescent Avenue to New Lot 20.02 and egress from New Lot 20.02 to West Crescent Avenue by Buyer Access Parties via vehicular and pedestrian traffic by Buyer Access Parties (including, without limitation, construction vehicles and personnel); and

(iii) a temporary right and easement in, upon, over, across and through the Borough Lot for the following purposes (the "**Temporary Municipal Facility Work Easement**"): (a) performance, construction and/or installation of the Redeveloper's Municipal Facility Work on the Borough Lot, (b) full, unimpaired, unobstructed and uninterrupted ingress, egress and regress via vehicular and pedestrian traffic (including, without limitation, construction vehicles and personnel) and (c) related construction activities (including the storage of equipment and materials) associated with the performance, construction and/or installation of the Redeveloper's Municipal Facility Work.

The Temporary Access Point Easement, the Temporary Access Easement and the Temporary Municipal Facility Work Easement are collectively referred to herein as the "**Temporary Construction Easements**".

e. Section 7F of the First Amendment to Original Agreement is deleted in its entirety and replaced with the following:

"F. The Temporary Construction Easements shall continue until the Outside Date (as hereinafter defined) and shall expire and terminate thereafter with no further action by the Parties."

6. Municipal Facility Construction Costs, Cost Cap and Escrow.

a. Seller shall be responsible for the following costs in connection with the performance of the Redeveloper's Municipal Facility Work (the "**Municipal Facility Construction Costs**"):

1. Ten percent (10%) of the cost of that portion of the Redeveloper's Municipal Facility Work consisting of (i) asbestos abatement required on any existing building on the Borough Lot and Residential Lot prior to the demolition of the same, (ii) the demolition of the existing building and any other existing structures currently located on the Borough Lot and the Residential Lot, and (iii) the removal of the resulting debris (collectively, the "**Demolition Hard Costs**"). Seller and Buyer anticipate that ten percent (10%) of the Demolition Hard Costs shall be approximately \$29,120.00;
2. Twenty Four percent (24%) of all hard costs related to Redeveloper's Municipal Facility Work (collectively, the "**Sitework Hard Costs**"). Seller and Buyer estimate that twenty-four percent (24%) of the Sitework Hard Costs shall be approximately \$466,304.00
3. Twenty Four percent (24%) of all monies paid to the contractors performing the Redeveloper's Municipal Facility Work, including, without limitation, such contractors' general conditions, fees and insurance costs as well as costs to obtain payment and performance bonds for the Redeveloper's Municipal Facility Work, to the extent required by the Building and Construction Department, the Prior Approvals and/or the Additional Governmental Approvals (the "**Payment and Performance Bonds**")
4. Twenty Four percent (24%) of all fees and expenses paid to the engineers, consultants, surveyors and other professionals, including any third-party and/or affiliate construction manager, utilized for the performance of the Redeveloper's Municipal Facility Work, but excluding any fees and costs paid to attorneys for Redeveloper;
5. Twenty Four percent (24%) of sales, consumer, use and similar taxes incurred in connection with the Redeveloper's Municipal Facility Work;
6. Twenty Four percent (24%) of the cost of all permits, governmental fees and taxes incurred for the Redeveloper's Municipal Facility Work, including fees for inspections and approvals of the Redeveloper's Municipal Facility Work, and any non-residential development fees

7. Cost of any site maintenance or site development bonds required to be provided by Buyer (or the Residential URE) as it relates to the Borough Lot only
8. All warranty work related to the Redeveloper's Municipal Facility Work related to the Borough Lot unless such warranty work is required due to the prior negligence or willful misconduct of the contractors, agents, representatives of Buyer (or the Residential URE);
9. Any direct soft costs attributable to the Redeveloper's Municipal Facility Work for the Borough Lot;
10. Incremental Construction Costs (as hereinafter defined); and
11. Alternate Improvements Construction Costs (as hereinafter defined).

b. Notwithstanding anything to the contrary set forth in this Amendment or the Existing Agreement, Seller and Buyer agree that the total of the Municipal Facility Construction Costs shall not exceed the aggregate sum of \$767,073.00 (the "**Municipal Facility Work Costs Cap**"), but such Municipal Facility Work Costs Cap shall specifically exclude any Remediation Costs (as hereinafter defined), any Borough Imposed Improvement Costs (as hereinafter defined) and any Alternate Improvements Removal Costs (as hereinafter defined).

c. At the Lot 20 Closing, Seller shall deposit with Escrow Agent the sum of \$767,073.00 (the "**Municipal Facility Work Costs Escrow Amount**"). The Municipal Facility Work Costs Escrow Amount shall be held in escrow (the "**Municipal Facility Work Costs Escrow**") by Escrow Agent in accordance with the terms of an escrow agreement substantially in the form attached hereto as Exhibit "D" and made a part hereof (the "**Municipal Facility Work Costs Escrow Agreement**"). Buyer and/or the Residential URE shall be entitled to be reimbursed for any Municipal Facility Construction Costs from Municipal Facility Work Costs Escrow subject to the terms of the Municipal Facility Work Costs Escrow Agreement and this Amendment. If, following completion of the Redeveloper's Municipal Facility Work and the issuance of a certificate of occupancy (which may a temporary or permanent certificate of occupancy) for the Residential Facility, and provided that the Outside Date (as hereinafter defined) has occurred and Buyer (or the Residential URE) have been reimbursed in full for all Municipal Facility Construction Costs actually incurred by Buyer (or the Residential URE), any balance remaining in the Municipal Facility Work Costs Escrow (after taking consideration any Alternate Improvements Construction Costs which may be incurred by Buyer and/or the Residential URE for any Alternate Improvements (as hereinafter defined) to the extent such Alternate Improvements may be, but have not yet then been, constructed by Buyer and/or the Residential URE) shall be returned to Seller.

d. Notwithstanding the foregoing or any other provision in this Amendment or the Existing Agreement to the contrary, Buyer and Seller agree that (i) Seller shall be obligated to pay the Municipal Facility Construction Costs only for the portion of the Redeveloper's Municipal Facility Work that is in fact completed by Buyer (or the Residential URE); (ii) Seller shall not be obligated to pay the Municipal Facility Construction Costs for the Redeveloper's Municipal

Facility Work not completed by Buyer (or the Residential URE); and (iii) to the extent that Buyer (or the Residential URE) performs any work at the direction the Borough in connection with the Municipal Facility which is not part of the Redeveloper's Municipal Facility Work, Seller shall be obligated to pay Buyer (or the Residential URE) the costs for such work promptly after demand therefor; provided, however, that, and for avoidance of doubt, Buyer (or the Residential URE) has no obligation whatsoever to perform any work with respect to the Borough Lot, including, without limitation, the Municipal Facility and the Deferred Improvements except (x) as set forth in Section 5.c. in this Amendment and (y) except for the Redeveloper's Municipal Facility Work.

7. Environmental Conditions Encountered in Connection with Redeveloper's Municipal Facility Work.

a. In the event that during the performance of the Redeveloper's Municipal Facility Work, a preexisting pollution condition or other environmental contamination not caused by any act or omission of the Buyer (or the Residential URE), or their agents, consultants, representatives, contractors, employees, or invitees, is discovered on the Borough Lot that requires remediation under any applicable law ("**Contamination**"), Seller and its agents and consultants shall have the sole authority, responsibility and obligation to promptly and diligently effectuate and pay the costs of the remediation of the Contamination as required by Environmental Law, but only to the minimum extent necessary to comply with all Environmental Laws and to achieve a Response Action Outcome ("**RAO**") on the Borough Lot (collectively, the "**Remediation Costs**"). Any Remediation Costs incurred by Seller pursuant to this Section 7.a. shall not be paid from the Municipal Facility Cost Escrow and shall not be subject to the Municipal Facility Work Costs Cap.

b. Without limitation on, and in addition to, the foregoing, Seller shall reimburse Buyer (or the Residential URE), and Buyer and/or the Residential URE shall be entitled to reimbursement from the Municipal Facility Work Costs Escrow (subject to the terms of the Municipal Facility Work Costs Escrow Agreement and this Amendment), for any reasonable incremental costs for construction incurred by Buyer (or the Residential URE) as a result of the Contamination and/or remediation thereof (the "**Incremental Construction Costs**") as required for completion of the Redeveloper's Municipal Facility Work on the Borough Lot. Incremental Construction Costs shall include by way of example, and not limitation, incremental costs for bringing in clean soils or suitable clean construction grade backfill to replace any soils removed due to Contamination and incremental costs for dewatering, including proper disposal of the water, due to Contamination; provided, however, that Incremental Construction Costs shall not include any Remediation Costs. Incremental Construction Costs shall not include the increased cost of construction due to delays incurred in the construction of the Residential Facility and/or the Redeveloper's Municipal Facility Work as a result of the discovery and remediation of the Contamination and shall not include changes necessary to the construction plans of the Residential Facility. Nothing contained herein shall preclude Seller from making a claim under the PLL Policy (as defined in the Original Restated Agreement) issued by Allied World National Assurance Company ("**Allied**") for reimbursement of Incremental Construction Costs.

c. If Contamination is discovered on the Borough Lot by Buyer (or the Residential URE), Seller and Buyer acknowledge that they will cooperate in good faith to effectuate any required remediation as necessary while permitting Seller (i) to mitigate its costs and expenses incurred for remediation of the Contamination, (ii) to mitigate the Incremental Construction Costs,

and (iii) to comply with the terms, obligations and requirements of the PLL Policy in order to make a claim thereunder with respect to the Contamination and avoid any undue and unnecessary delay in Buyer's (or Residential URE's) performance of the Redeveloper's Municipal Facility Work. Seller shall diligently and promptly prosecute any such claim under the PLL Policy. To assist in the accomplishment of all of the foregoing, Seller and Buyer agree to adhere to the following:

- (i) In the event Contamination is discovered, Buyer (or the Residential URE) shall immediately notify Seller in writing of the Contamination discovered and Seller shall submit a verbal notice of claim to Allied as soon as possible but no later than two (2) business days after Seller's receipt of Buyer's (or the Residential URE's) written notification to Seller, and provide to Allied written notice of claim within three (3) business days after Seller's receipt of Buyer's written notification to Seller.
- (ii) The Parties agree that John Larkins of RTP Environmental Associates shall serve as the Licensed Site Remediation Professional (the "**Contamination LSRP**") overseeing all activities related to the testing, delineation, and remediation of the Contamination, and Seller shall act as quickly as is reasonable to assess the estimated cost of any Remediation and complete any required remediation of the Contamination in accordance with Environmental Law and the PLL Policy;
- (iii) The Parties will fully cooperate to minimize any undue and unnecessary delays to the performance of the Redeveloper's Municipal Facility Work, including permitting stockpiling contaminated soil on other parts of the Borough Lot, and other reasonable measures, in accordance with and if permissible under Environmental Laws;
- (iv) If the costs of remediation of the Contamination are estimated to be \$100,000.00 or less, as determined by the Contamination LSRP, in his reasonable discretion, then Seller shall promptly provide to Buyer the LSRP's detailed estimate of the costs of remediation and irrespective of Seller's efforts to seek coverage for such costs pursuant to the PLL Policy, Seller shall immediately begin remedial actions on the Borough Lot and proceed with due diligence to complete the remediation;
- (v) If the costs of remediation of the Contamination are estimated to be in excess of \$100,000.00 by the Contamination LSRP, in his reasonable discretion, Seller shall promptly provide to Buyer the LSRP's detailed estimate of the costs of remediation and Buyer, at its option, shall either (a) allow Seller to comply with all terms and obligations of the PLL Policy so that Seller can seek reimbursement under the PLL Policy in which case Seller shall proceed promptly and with due diligence to comply with all terms and obligations of the PLL Policy so that remediation of the Contamination can commence as soon as reasonably possible and be completed without undue delay or (b) require Seller to pay the first \$100,000.00 of the costs of remediation of the Contamination and Buyer (or

the Residential URE) shall obligate itself to pay and be liable for such costs in excess of \$100,000.00, and in such event, the Seller shall proceed promptly and with due diligence to remediate the Contamination in accordance with Environmental Laws and with all reasonable speed. If Buyer elects to proceed as set forth in clause (b) in the preceding sentence, Seller shall not have liability to Buyer to reimburse Buyer for the costs of remediation of the Contamination which exceed the sum of \$100,000.00, however, Buyer shall be entitled to receive promptly from Seller any insurance proceeds Seller receives from Allied pursuant to the PLL Policy in excess of \$100,000.00, if any.

d. Notwithstanding the foregoing or any other provision in this Amendment and/or the Existing Agreement to the contrary, if Allied denies any claim made by Seller under the PLL Policy with respect to any Contamination, Seller shall, at its sole cost and expense, promptly and diligently remediate the Contamination as required by Environmental Law (but only to the minimum extent necessary to comply with all Environmental Laws and to achieve an RAO on the Borough Lot) and any costs incurred by Seller in connection with such remediation shall be included as Remediation Costs, shall not be paid from the Municipal Facility Cost Escrow and shall not be subject to the Municipal Facility Work Costs Cap.

8. Alternate Improvements. If Seller has not adopted a resolution accepting a bid from a general contractor for the construction of the Municipal Facility on or about the date that is ninety (90) days prior to the Substantial Completion Date (as defined herein), Buyer agrees that on or about ninety (90) days prior to the date of substantial completion of the Residential Facility, Buyer (or the Residential URE) may provide written notice (the "**Outside Date Notice**") to Seller that it anticipates that the Residential Facility shall be substantially completed on the date (the "**Substantial Completion Date**") set forth in the Outside Date Notice. The Outside Date Notice shall contain a project schedule from Buyer's (or the Residential URE's) general contractor stating that Buyer's (or the Residential URE's) general contractor anticipates that the Substantial Completion Date will be the date of actual substantial completion. For purposes of this Section 8, "substantial completion" of the Residential Facility shall mean that the work for the Residential Facility has been completed so that a certificate of occupancy (which may be a temporary certificate of occupancy) can be issued for the Residential Facility. Notwithstanding any provision in the PSA, the Prior Approvals, the Additional Governmental Approvals and/or the Residential Redevelopment Agreement to the contrary, if Seller has not adopted a resolution accepting a bid from a general contractor for the construction of the Municipal Facility within sixty (60) days (the "**Outside Date**") of Seller's receipt of the Outside Date Notice, then:

a. Seller shall grant to the Residential URE and the Residential URE's successors and/or assigns, a right and easement on, over, under and through all of the Borough Lot for the purposes of (A) providing the Residential URE, its successors and/or assigns, and each of their respective agents, employees and contractors access on, over, under and through the Borough Lot by vehicle, on foot and otherwise for the purposes of constructing, installing, maintaining, repairing and/or replacing landscaping, lighting and other improvements generally as depicted on the rendering attached hereto as Exhibit "E-1" and made a part hereof (collectively, the "**Alternate Improvements**") in the area on the Borough Lot designated "Alternate Improvements Area" on the plan attached hereto as Exhibit "E-2" and made a part hereof (the "**Alternate**

Improvements Area"); and (B) providing the Residential URE, its successors and/or assigns, and each of their respective agents, employees, and contractors with access on, over and through the Borough Lot by vehicle, on foot and otherwise to conduct maintenance of the Alternate Improvements (the "**Alternate Improvements Easement**"), which Alternate Improvements Easement shall be binding upon and inure to the benefit of the Residential URE, Seller and any then owner of the fee simple estate in the Borough Lot and/or the Residential Lot, and each of their respective heirs, executors, successors, assigns, transferees, mortgagees and tenants and shall run with the land; provided, however, that Seller or any Seller Party (as hereinafter defined) may terminate the Alternate Improvements Easement by providing written notice to the Residential URE that the Municipal Facility or a Proposed Alternate Facility (as hereinafter defined) is being constructed on the Borough Lot which would require the removal of some or all of the Alternate Improvements.

If the Alternate Improvements are constructed and/or installed on the Borough Lot by Buyer and/or the Residential URE:

- (1) Seller shall be responsible for the costs incurred by Buyer and/or the Residential URE to construct and/or install the Alternate Improvements (the "**Alternate Improvements Construction Costs**") and Buyer and/or the Residential URE shall be entitled to be reimbursed for any Alternate Improvements Construction Costs from the Municipal Facility Work Costs Escrow subject to the terms of the Municipal Facility Work Costs Escrow Agreement;
- (2) Seller shall be responsible, at its sole cost and expense, for any removal of some or all of the Alternate Improvements as required for any future construction of the Municipal Facility or a Proposed Alternate Facility on the Borough Lot (the "**Alternate Improvements Removal Costs**"). Any Alternate Improvements Removal Costs incurred by Seller shall not be paid from the Municipal Facility Cost Escrow and shall not be subject to the Municipal Facility Work Costs Cap; and
- (3) Buyer and/or the Residential URE shall be responsible for the maintenance, repair and replacement of the Alternate Improvements until some or all of the Alternate Improvements are removed in connection with any future construction of the Municipal Facility or a Proposed Alternate Facility on the Borough Lot (in the event that only a portion of the Alternate Improvements are so removed, Buyer and/or the Residential URE shall be responsible for the maintenance, repair and replacement of any remaining Alternate Improvements until the removal of such remaining Alternate Improvements), and Buyer and/or the Residential URE shall be solely responsible for any costs incurred by Buyer and/or the Residential URE for the maintenance, repair and replacement of the Alternate Improvements (the "**Alternate Improvements Maintenance Costs**").

Within thirty (30) days of Buyer and/or the Residential URE's request to Seller, Seller agrees to execute and deliver to Buyer and/or the Residential URE an easement agreement between Seller and Buyer and/or the Residential URE (the "**Alternate Improvements Easement Agreement**")

which shall be in recordable form, incorporate all of the terms set forth in this Section 8.a. and otherwise be in a form mutually agreed upon by the Parties, with all Parties acting in good faith and with due diligence. Buyer and/or the Residential URE shall have the right to record the Alternate Improvements Easement Agreement at Buyer's sole cost and expense.

b. Within thirty (30) days of Buyer and/or the Residential URE's written request to Seller, Seller agrees to execute and deliver a Declaration of Restrictive Covenants (the "**Borough Lot Declaration**") which shall (A) be in recordable form; (B) provide that if Seller or any future owner of the fee simple estate in the Borough Lot, and each of their respective heirs, executors, successors, assigns, transferees, mortgagees and tenants (each a "**Seller Party**" and collectively, "**Seller Parties**") elects to improve the Borough Lot with any improvements (the "**Proposed Alternate Facility**") other than the Municipal Facility as proposed in the Prior Approvals or the Additional Governmental Approvals, Seller Parties shall request, in writing, the written consent of Buyer (or the then-owner of the Residential Lot) to such Proposed Alternate Facility, which consent shall not be unreasonably withheld, conditioned or delayed; provided, however, that if Buyer (or the Residential URE) reasonably concludes that the Proposed Alternate Facility would have a material adverse effect upon the Residential Facility, including, without limitation, (1) any material or adverse interference with, or impairment of, access to the Residential Facility, (2) any material or adverse interference with, or impairment of, any rights of the then-owners of the Residential Lot under the Easement Agreements (as defined in the First Amendment to Original Agreement), (3) any reduction of parking available to the Residential Facility, (4) any impairment of the safety or structural integrity or functionality of the Residential Facility, (5) any material or adverse effect upon, or impairment of, the visibility of the Residential Facility and/or any signage for the Residential Facility, (6) any increase in height of the Municipal Building (or Proposed Alternate Facility) which would exceed the height of the Municipal Building as proposed in the Prior Approvals or the Additional Governmental Approvals, and/or (7) any material and negative change in the exterior appearance of the Municipal Facility as proposed in the Prior Approvals or the Additional Governmental Approvals, Buyer (or the then-owner of the Residential Lot) may withhold its consent; in its sole and absolute discretion; and (C) otherwise be in a form mutually agreed upon by the Parties with all Parties acting in good faith and with due diligence. Buyer and/or the Residential URE shall have the right to record the Borough Lot Declaration at Buyer's sole cost and expense. The Borough Lot Declaration shall provide that the restrictions therein shall terminate, and be null and void and no longer be effective, upon the cessation of the use of the Residential Lot as a Residential Facility.

c. Any provision in the Existing Agreement with respect to the Municipal Facility Agreement, including, without limitation, any (i) provision regarding the respective obligations of the Parties with respect to the preparation and/or execution thereof, (ii) provision regarding Parties' respective obligations thereunder and to be set forth therein and/or (ii) any representation, warranty and/or covenant made by either Buyer or Seller with respect thereto, is deemed null and void and of no further force and effect.

d. The reference to "the Municipal Facility" in Section 7B of the First Amendment to Original Agreement is deleted and replaced with "the Redeveloper's Municipal Facility Work."

e. Seller shall reimburse Buyer (or the Residential URE), within thirty (30) days of demand, for any and all costs related to and/or resulting from any additional improvements or

design changes made, imposed and/or selected by Borough to the Residential Facility as proposed in the Prior Approvals or the Additional Governmental Approvals (the "**Borough Imposed Improvement Costs**") which may be required for the issuance of a certificate of occupancy or other governmental approval for the Residential Facility because the Municipal Facility is not completed. Any Borough Imposed Improvement Costs shall not be paid from the Municipal Facility Cost Escrow and shall not be subject to the Municipal Facility Work Costs Cap; provided, however, that Buyer and Seller agree that if there are sufficient funds remaining and available in the Municipal Facility Work Costs Escrow (taking into consideration any remaining Redeveloper's Municipal Facility Work and Alternate Improvements to be, or which may be, performed), payment for the Borough Imposed Improvement Costs may be made from the Escrow if mutually agreed upon by Buyer (or the Residential URE) and Seller.

f. This Section 8 shall survive the Lot 20 Closing.

9. Governmental Approvals. Buyer acknowledges and agrees that with respect to the Project as contemplated by the Existing Agreement, the Governmental Approvals Contingency is satisfied. Buyer shall receive a credit at the Lot 20 Closing for (i) the cost and expense incurred by Buyer to apply for and/or obtain the Additional Governmental Approvals, including, without limitation, the Amended Approval Resolution and (ii) the Z+ Architects Professional Fees which have been incurred by Buyer prior to the Lot 20 Closing in the amounts set forth in Exhibit "F" attached hereto and made a part hereof.

10. Closing for the Residential Lot. Notwithstanding any provision in this Amendment or the Existing Agreement to the contrary, but otherwise subject to the terms of the PSA, the Parties agree that Closing for the Residential Lot (the "**Lot Closing Date**" or "**Lot 20 Closing**") shall take place at the offices of Beattie Padovano, LLC, 200 Market Street, Montvale, New Jersey 07645 (or such other place as may be mutually agreed to by the Parties) and that the Parties shall make all commercially reasonable efforts to close on or before December 30, 2022, including, but not limited to, deferring the completion of any agreements required by the Existing Agreement but not necessary for purposes of Closing.

11. Order of Closing of Titles. Section 9B of the First Amendment to Original Agreement is deleted and replaced with the following:

"B. Intentionally omitted."

12. Termination of Original Purchase Agreement.

a. Section 10A(iii) of the First Amendment to Original Agreement is deleted in its entirety and replaced with the following:

"(iii) Intentionally omitted."

Any references to the "Muni Entity" in the Existing Agreement are deleted.

b. Section 10B(ii) of the First Amendment to Original Agreement is deleted in its entirety and replaced with the following:

“(ii) Intentionally omitted.”

Any references to the “Municipal Redevelopment Agreement” in the Existing Agreement are deleted.

13. Closing Conditions.

a. The Parties agree that the following Buyer’s Closing Conditions are the only Buyer’s Closing Conditions which remain in effect under the Existing Agreement and shall be applicable to the Lot 20 Closing:

(i) The title company shall issue (or shall be prepared and irrevocably and unconditionally committed to issue) the Title Policy for the Residential Lot, subject however to such additional reasonable time to close as provided in Article 10 of the Original Restated Agreement so as to allow Seller to correct title issues;

(ii) All of the representations, warranties and agreements made by Seller in the PSA or any of the applicable closing documents shall be true, correct and complete in all material respects to best of Seller’s actual knowledge without independent inquiry on and as of the Lot 20 Closing Date, and Seller will so certify;

(iii) There shall be no notice issued by any Governmental Authority of any violation or alleged violation of any law with respect to any portion of the Borough Property or any portion thereof, including, without limitation, the Residential Lot which has not been corrected to the satisfaction of the issuer of the notice;

(iv) Seller adopting, as necessary, resolutions authorizing Seller to enter into, and the Residential URE and Seller entering into, the Residential Redevelopment Agreement;

(v) The Residential URE and Seller entering into the REA and any other Easement Agreement (if and as required by the PSA) in a form(s) mutually agreeable thereto;

(vi) the Borough Lot and the Residential Lot being delivered vacant and free of any tenants or occupants;

(vii) Seller delivering a fully executed Boundary Line Agreement;

(viii) Seller shall have, in all material respects, (a) performed all covenants and obligations to be performed by Seller under the PSA and (b) complied with all conditions required by the PSA to be performed or complied with by Seller on or before the Lot 20 Closing Date, or if each such covenant, obligation and condition has not been so performed or complied with by Seller, same, if any, has been waived by Buyer in writing and in its sole and absolute discretion prior to the Lot 20 Closing;

(ix) Seller executing and delivering to the Residential URE the Residential Financial Agreement previously agreed upon by the Residential URE and Seller and approved by Seller as per Ordinance 21-07 dated May 13, 2021; and

(x) Any other condition set forth in the PSA to Buyer's obligation to close has been satisfied by the applicable date, including, without limitation, the remediation of any discharge of Hazardous Materials on or affecting the Premises first occurring after the Effective Date of the Original Restated Agreement in accordance with Article 14A of the Original Restated Agreement.

In addition to the foregoing, the Parties' reaching agreement on the Residential Redevelopment Agreement and the Boundary Line Agreement shall be included as Buyer's Closing Conditions under the PSA.

For avoidance of doubt, Buyer shall have the right in its sole and absolute discretion to waive any of the Buyer's Closing Conditions by providing Seller written notice thereof prior to the Lot 20 Closing and to proceed at its own election to perform this Agreement as if any such waived Buyer's Closing Conditions had been satisfied.

b. The Parties agree that the following Seller's Closing Conditions are the only Seller's Closing Conditions which remain in effect under the Existing Agreement and shall be applicable to the Lot 20 Closing:

(i) The Residential URE and Seller entering into the Residential Redevelopment Agreement;

(ii) The Residential URE and Seller entering into the REA and any other Easement Agreement (if and as required by the PSA);

(iii) All of the warranties, representations and agreements made by Buyer in the PSA or any of the closing documents shall be true, correct and complete in all material respects to best of Buyer's actual knowledge without independent inquiry on and as of the Lot 20 Closing Date, and Buyer will so certify;

(iv) Buyer shall have, in all material respects, (i) performed all covenants and obligations to be performed by Buyer hereunder and (ii) complied with all conditions required by the PSA to be performed or complied with by Buyer on or before the Lot 20 Closing Date, or if each such covenant, obligation and condition has not been so performed or complied with by Buyer, same, if any, has been waived by Seller in writing and in its sole and absolute discretion prior to the Lot 20 Closing;

(v) The Residential URE executing the Management Agreements; and

(vi) Any other condition set forth in the PSA to Seller's obligation to close has been satisfied by the applicable date.

In addition to the foregoing, the Parties' reaching agreement on the Residential Redevelopment Agreement and the Boundary Line Agreement shall be included as Seller's Closing Conditions under the PSA.

For avoidance of doubt, Seller shall have the right in its sole and absolute discretion to waive any of the Seller's Closing Conditions by providing Buyer written notice thereof prior to the Lot 20

Closing and to proceed at its own election to perform this Agreement as if any such waived Seller's Closing Conditions had been satisfied.

14. Issuance of Building Permits, Certificates of Occupancy and Certificates of Completion and Compliance.

a. Clause (i) of Section 11 of the First Amendment to Original Agreement is deleted in its entirety and replaced with the following:

“(i) Notwithstanding any other provision contained in this Amendment or the Original Restated Agreement to the contrary, the issuance of any Certificate of Occupancy (as defined in the Residential Redevelopment Agreement) and/or the Certificate of Completion and Compliance (as defined in the Residential Redevelopment Agreement) for the Residential Facility shall be independent of issuance of any Certificate of Occupancy and/or Certificate of Completion and Compliance for the Municipal Facility, and the issuance of any Certificate of Occupancy and/or the Certificate of Completion and Compliance for the Residential Facility may occur independently and prior to the issuance of any Certificate of Occupancy and/or Certificate of Completion and Compliance for the Municipal Facility.”

b. The following is added at the end of Section 11 of the First Amendment to Original Agreement:

“This Section 11 shall survive the Lot 20 Closing.”

15. Reconveyance of the Borough Lot. The Parties acknowledge and agree that the Borough Lot is not being conveyed to Buyer or any Buyer Entity. Therefore, Article 20 of the Original Restated Agreement and the first sentence of Section 10E of the First Amendment to Original Agreement are deleted in their entirety.

16. Residential URE as Signatory. The Residential URE is a signatory to this Amendment solely for the purpose of acknowledging, and agreeing to, its rights and obligations as a Buyer Entity under the PSA arising from and in connection with this Amendment.

17. Agreements to be Finalized Pre-Closing. The Parties acknowledge that they have reached agreement on (i) the Management Agreements and (ii) although not part of the Remaining Agreements, the Affordable Housing Deed Restrictions and the First Responder Deed Restriction(s). Notwithstanding any termination right contained in Article 14B of the Original Restated Agreement, the Parties acknowledge that of the Remaining Agreements, (i) the Municipal Facility Agreement, the Municipal Redevelopment Agreement and the Conveyance Agreement are no longer required in connection with this transaction and (ii) the Residential Redevelopment Agreement and the Boundary Line Agreement were not agreed upon prior to the Rear Parcels Closing. As a result, the Parties shall work diligently and in good faith to mutually agree and complete the Residential Redevelopment Agreement and the Boundary Line Agreement prior to the Lot 20 Closing. The Parties agree that any requirements in the Existing Agreement with respect to the Municipal Facility Agreement, the Municipal Redevelopment Agreement and/or the

Conveyance Agreement are null and void and of no further force and effect.

18. Governing Provisions. All provisions of the Existing Agreement remain in full force and effect except to the extent modified herein. Neither this Amendment nor the PSA may be further modified except in a writing signed by an authorized representative of both Buyer and Seller. In the event of any conflict between the terms of the Existing Agreement and the terms of this Amendment, the terms of this Amendment shall prevail.

19. Execution. This Amendment may be executed in any number of counterparts, each of which, when so executed, shall be deemed to be an original, and such counterparts together shall constitute and be one and the same instrument. The parties agree that if the signature of any party to this Amendment is not an original, but is a digital, mechanical or electronic reproduction (such as, but not limited to, a photocopy, fax, e-mail, PDF, Adobe image, JPEG or telecopy), then such digital, mechanical or electronic reproduction shall be as enforceable, valid and binding as, and the legal equivalent to, an authentic and traditional ink-on-paper original wet signature penned manually by its signatory.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Second Amendment to Amended and Restated Agreement of Purchase of Real Estate to be duly executed as of the day and year first above written.

SELLER:

WITNESS:

BOROUGH OF ALLENDALE,
a New Jersey municipal corporation

By:

Ari Bernstein, Mayor

BUYER:

WITNESS:

HAMPSHIRE VENTURE PARTNERS, LLC,
a New Jersey limited liability company

By:

Name: Donald J. Engels

Title: Senior Vice President

**SIGNATORY PURSUANT TO AND FOR THE PURPOSES SET FORTH IN SECTION 13
HEREIN:**

WITNESS:

Hampshire Allendale MF Urban Renewal LLC,
a New Jersey limited liability company

By: Hampshire Allendale MM LLC,
its Managing Member

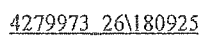
By: The Hampshire Companies, LLC,
its Manager

By: _____

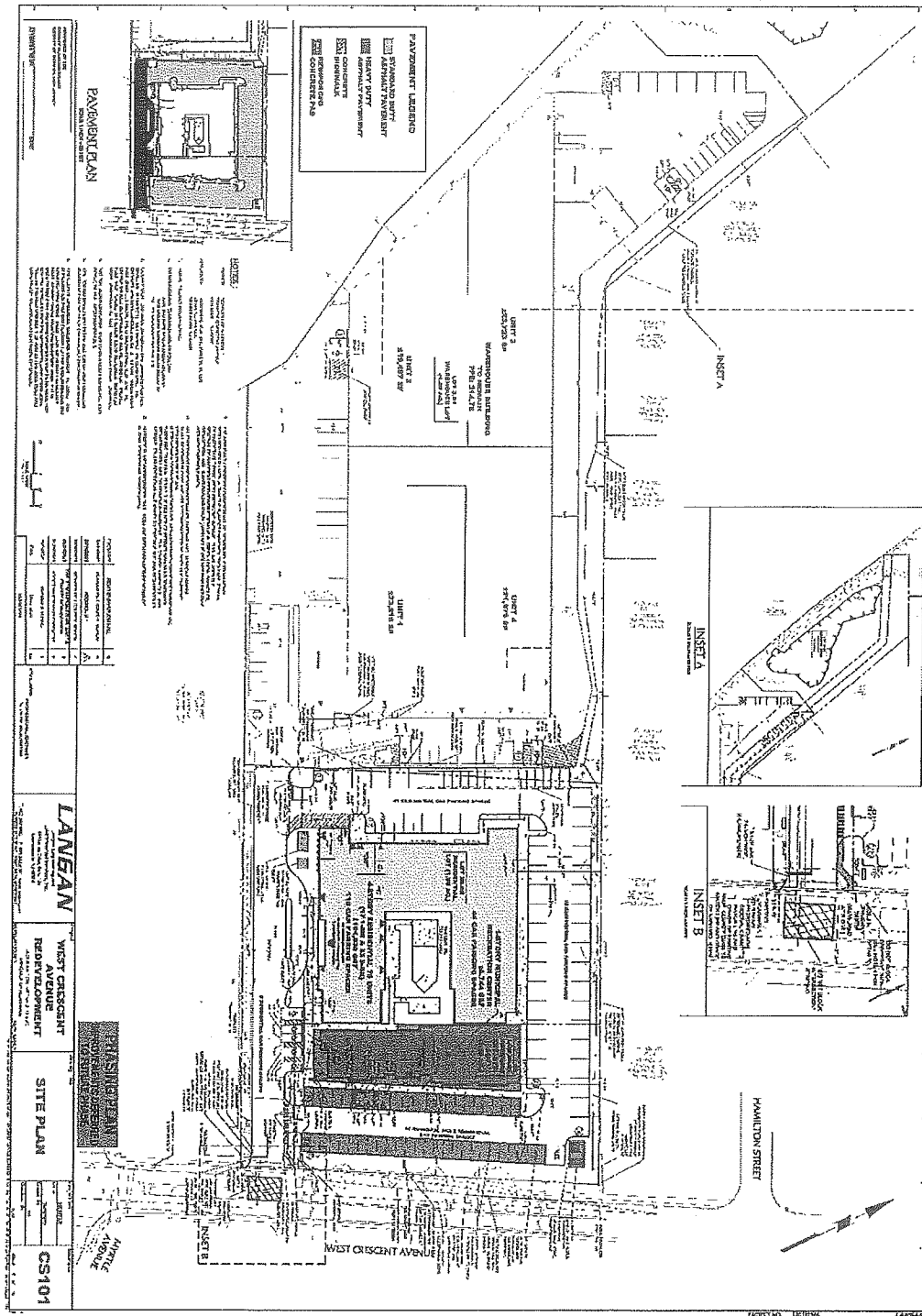
Name: Donald J. Engels

Title: Senior Vice President

Site Plan



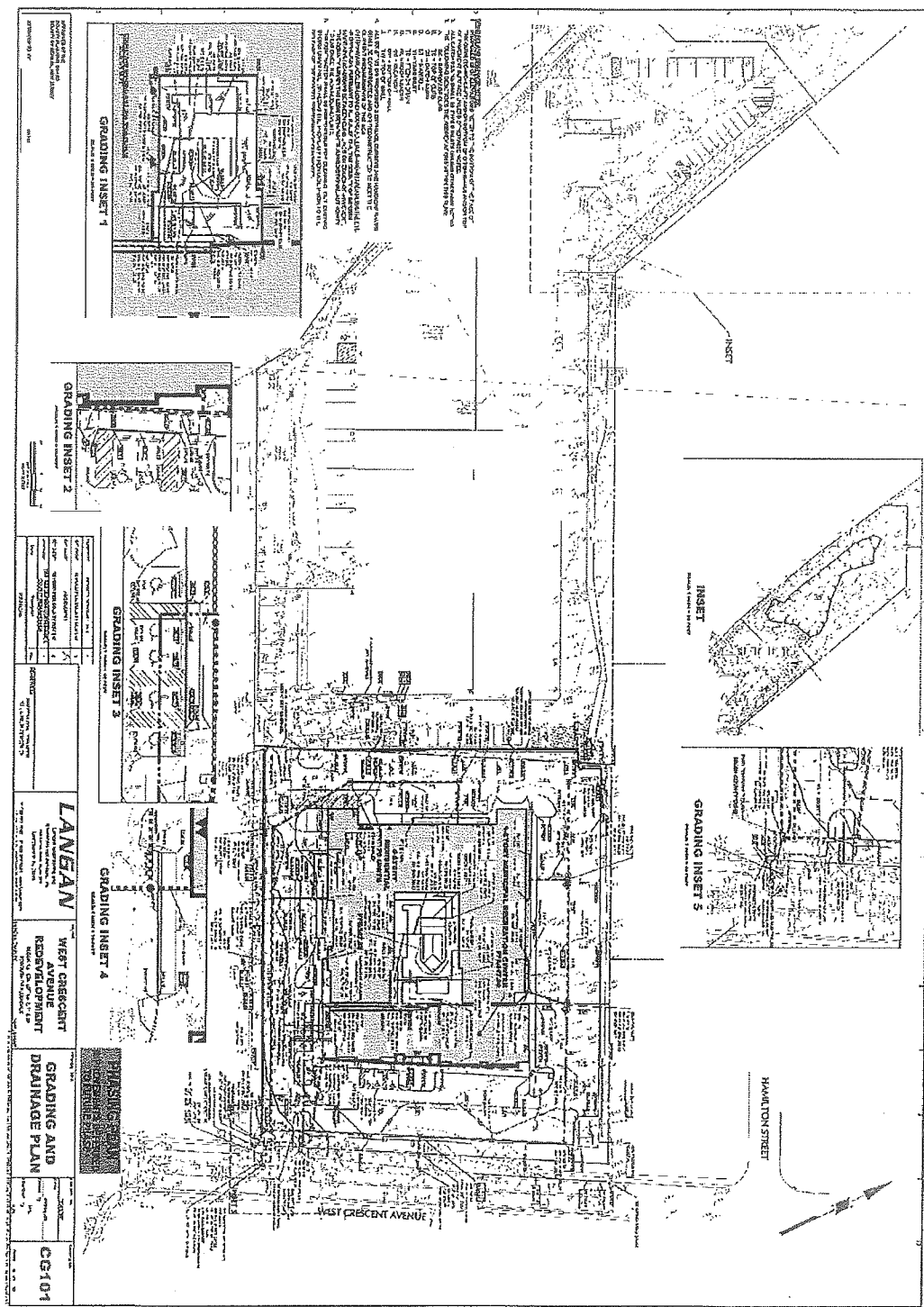
Phasing Plan



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Phasing Plan



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Phasing Plan

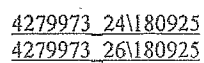
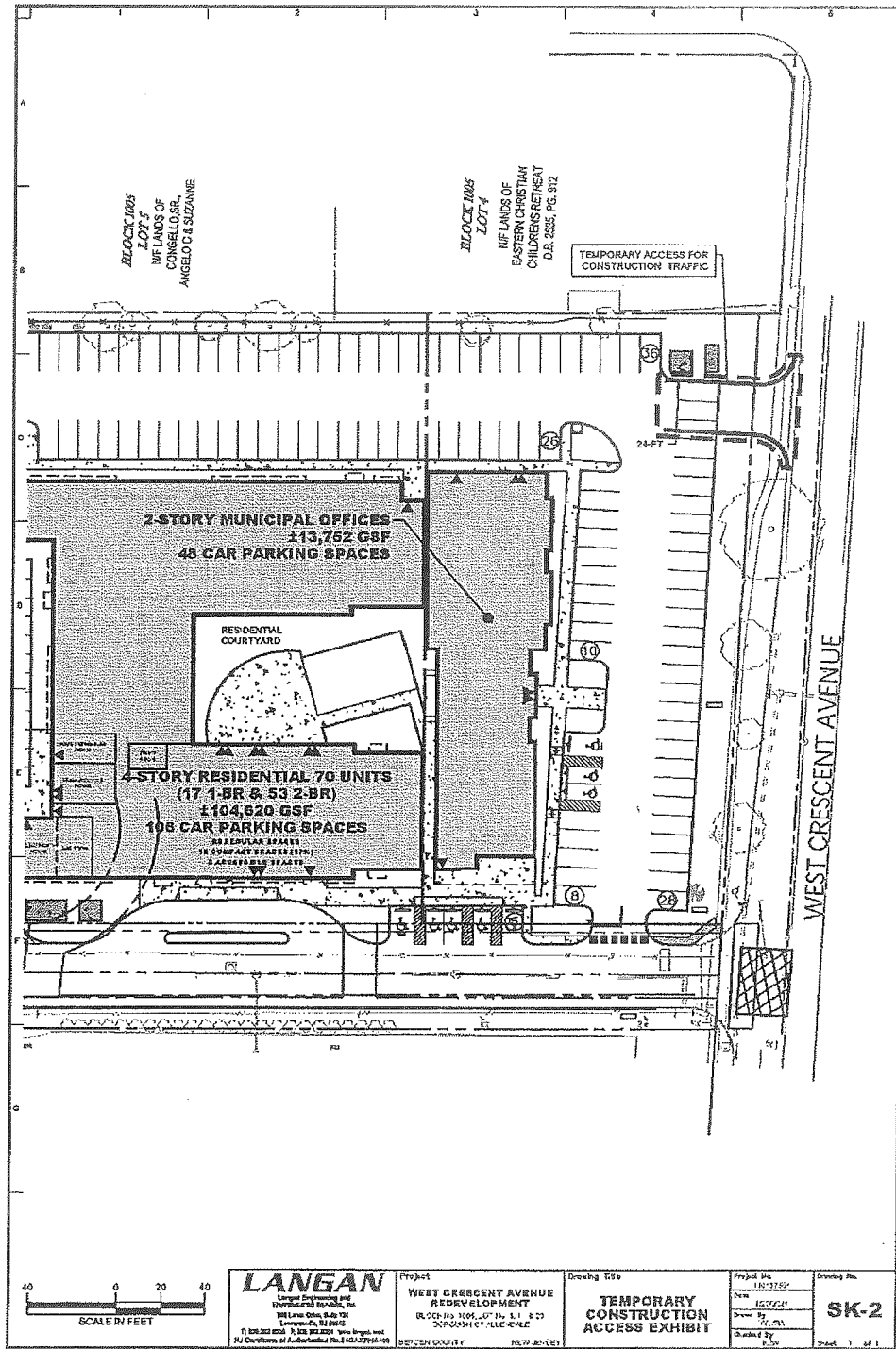


Exhibit "C"

Temporary Construction Access Exhibit



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Exhibit "D"

Municipal Facility Work Costs Escrow Agreement

(See attached)

[NOTE: TO BE PROVIDED]

Exhibit "E-1"

Alternate Improvements Rendering



Exhibit "E-2"

Alternate Improvements Area

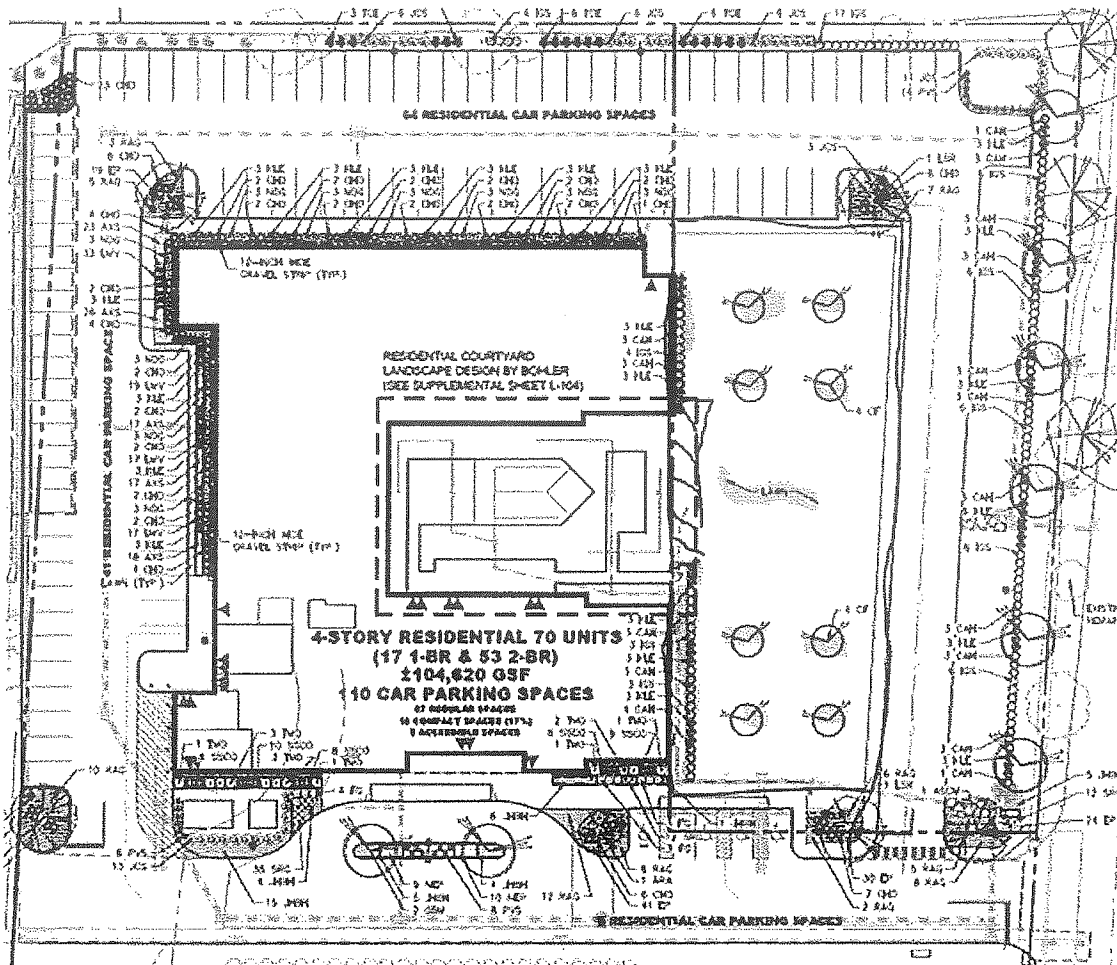


Exhibit "F"

Schedule of Lot 20 Closing Credits

| <i>Service</i> | <i>Vendor</i> | <i>Total Invoices</i> | <i>Allocation</i> | <i>Borough Share</i> |
|--|---------------|-----------------------|-------------------|----------------------|
| DIRECT COSTS | | | | |
| | Z+ Architects | \$ 115,084.10 | 100% | \$ 115,084.10 |
| | | | | |
| Service | Vendor | Total Invoices | Allocation | Borough Share |
| Geotech | Whitestone | \$ 11,750.80 | 32% | \$ 3,809.99 |
| Civil Engineering | Langan | \$ 331,400.00 | 12% | \$ 40,259.59 |
| Surveying | Control Point | \$ 3,750.00 | 32% | \$ 1,215.87 |
| Legal- Land Use approvals | BP | \$ 71,082.00 | 12% | \$ 8,635.28 |
| Legal - amended site plan municipal facility | BP | \$ 9,640.00 | 50% | \$ 4,820.00 |
| Permitting Fees | | | 12% | \$ - |
| Prof Planner | Philips Price | \$ 8,054.75 | 12% | \$ 978.52 |
| | | | | \$ 59,719.25 |
| Total Reimbursement at Closing | | | | \$ 174,803.35 |

**RESOLUTION
BOROUGH OF ALLENDALE
BERGEN COUNTY, NJ**

DATE: 12/15/2022

RESOLUTION# 22-267

| Council | Motion | Second | Yes | No | Abstain | Absent |
|-----------------|--------|--------|-----|----|---------|--------|
| Homan | | | ✓ | | | |
| Lovisolo | | | ✓ | | | |
| O'Connell | | | | | | ✓ |
| O'Toole | | | ✓ | | | |
| Sasso | ✓ | | ✓ | | | |
| Wilczynski | | ✓ | ✓ | | | |
| Mayor Bernstein | - - - | - - - | | | | |

Carried ☐ Defeated ☐ Tabled ☐

Approved on Consent Agenda ☒

**APPROVAL OF PRELIMINARY WORK AGREEMENT
BETWEEN BOROUGH OF ALLENDALE AND
HAMPSHIRE VENTURE PARTNERS, LLC**

WHEREAS, the Borough of Allendale ("Allendale") and Hampshire Venture Partners, LLC ("Hampshire") have previously entered into an agreement dated December 28, 2018 setting forth terms and conditions for Hampshire's purchase from Allendale of certain real property (the "Agreement") commonly known as 220 West Crescent Avenue and 230 West Crescent Avenue, Allendale, New Jersey (the "Property"); and

WHEREAS, Allendale and Hampshire thereafter entered into an Amended and Restated Agreement of Purchase of Real Estate dated July 9, 2020 setting forth additional terms and agreements regarding the purchase by Hampshire of the Property (the "Amended Agreement"); and

WHEREAS, Allendale and Hampshire thereafter entered into a First Amendment to the Amended Agreement dated May 13, 2021 (the "First Amendment") setting forth additional terms and agreements regarding the purchase by Hampshire of the Property; and

WHEREAS, Allendale and Hampshire have engaged in ongoing negotiations to discuss and agree upon additional terms and conditions regarding the purchase by Hampshire of the Property, in addition to those set forth in the Agreement, the Amended Agreement and the First Amendment; and

WHEREAS, Allendale will memorialize its approval of such additional terms and conditions, as reflected in a Second Amendment to Amended and Restated Agreement of Purchase of Real Estate (the "Second Amendment", and together with the Original Agreement, and the First Amendment, collectively, as so amended, the "Purchase Agreement") ; and

**RESOLUTION
BOROUGH OF ALLENDALE
BERGEN COUNTY, NJ**

DATE: 12/15/2022

RESOLUTION# 22-267

WHEREAS, Allendale and Hampshire's affiliated company, Hampshire Allendale MF Urban Renewal, LLC (the "Company") will enter into the certain Residential Redevelopment Agreement (the "Redevelopment Agreement") pursuant to which the Company (i) has been designated the redeveloper of Residential Facility (as defined in the Redevelopment Agreement) portion the Redevelopment Project (as defined in the Redevelopment Agreement and (ii) has agreed to construct the Project (as defined in the Redevelopment Agreement) in accordance with the Redevelopment Agreement.

WHEREAS, Hampshire and/or the Company, pursuant to the Purchase Agreement and the Redevelopment Agreement, is to perform, subsequent to Allendale conveying Lot 20.02 to Hampshire (or its related affiliate), certain work on that part of the Property designated as Lots 20.01 and 20.02, Block 1005 on the Tax Map of the Borough of Allendale; and

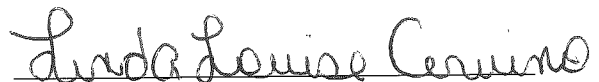
WHEREAS, Hampshire has requested that Allendale allow Hampshire and/or the Company, prior to the conveyance of Lot 20.02 to Hampshire (or its affiliated entity), to perform (or cause their contractors/subcontractors to perform) such certain preliminary work described in that certain Preliminary Work Agreement (the "Preliminary Work Agreement") the terms of which are incorporated herein by reference.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Allendale that the Preliminary Work Agreement between Allendale and Hampshire be and hereby is **APPROVED**; and

BE IT FURTHER RESOLVED, that the Mayor, the Municipal Clerk, the Borough Attorney and other appropriate Borough Officials are authorized to take all appropriate actions so as to implement this Resolution, including but not limited to, the execution of the Preliminary Work Agreement by the Mayor and the performance of those actions called for in the Preliminary Work Agreement; and

BE IT FURTHER RESOLVED, that the Mayor, the Municipal Clerk, the Chief Financial Officer, and the Borough Attorney and other appropriate Borough Officials are authorized to take all appropriate actions required of the Borough in the Preliminary Work Agreement.

I hereby certify the above to be a true copy of a Resolution adopted by the Governing Body of the Borough of Allendale on December 15, 2022.


Linda Louise Cervino, RMC
Municipal Clerk

PRELIMINARY WORK AGREEMENT

THIS PRELIMINARY WORK AGREEMENT (this "Agreement") is made as of the _____ day of December, 2022 (the "Effective Date") by and between **THE BOROUGH OF ALLENDALE**, a municipal corporation of the State of New Jersey, with offices at 500 West Crescent Avenue, Allendale, New Jersey 07401 (the "Seller") and **HAMPSHIRE VENTURE PARTNERS, LLC**, a New Jersey limited liability company, with offices at 21 South Street, Morristown, New Jersey 07960 (the "Buyer") (Buyer and Seller being referenced to herein collectively as the "Parties").

WITNESSETH:

WHEREAS, Seller and Buyer entered into an Amended and Restated Agreement of Purchase of Real Estate dated July 9, 2020 (the "**Original Restated Agreement**"), as amended by that certain First Amendment to Amended and Restated Agreement of Purchase of Real Estate dated as of May 13, 2021 (the "**First Amendment to Original Agreement**") and, together with the Original Restated Agreement, the "**Existing Agreement**") for the sale and purchase of certain real property consisting of (i) all of the premises then designated as Lot 20 in Block 1005 on the Tax Map of Borough of Allendale, New Jersey, (ii) all of the premises then designated as Lot 3 in Block 1005 on the Tax Map of Borough of Allendale, New Jersey and (iii) a portion of the premises then designated as Lot 11 in Block 1005 on the Tax Map of Borough of Allendale, New Jersey in the Borough of Allendale, County of Bergen and State of New Jersey, all as more particularly described in the Original Restated Agreement (the "**Premises**"); and

WHEREAS, on January 20, 2021, the Borough of Allendale Land Use Board (the "**Land Use Board**") adopted Resolution No. 21-10 (the "**Original Approval Resolution**") granting approval of Buyer's application for Preliminary and Final Site Plan and Minor Subdivision Approval and associated variance relief and incidental waivers (collectively, the "**Prior Approvals**") for a proposed minor subdivision and site plan improvements, but subject to a Redevelopment Plan adopted by Ordinance 19-03 on March 28, 2019 and amended by Ordinance 20-11 on June 30, 2020 (collectively, the "**Approved Development**") of the premises then designated as Lots 3, 11 and 20 in Block 1005 on the Tax Map of the Borough of Allendale, County of Bergen and State of New Jersey (collectively, the "**Original Lots**" and each an "**Original Lot**"); and

WHEREAS, pursuant to the Original Approval Resolution, the Land Use Board approved the proposed subdivision of the Original Lots (the "**Subdivision**") into four (4) new parcels designated as Lots 3.01, 11.01, 20.01 and 20.02 in Block 1005; and

WHEREAS, the Subdivision was perfected by the filing of that certain Minor Subdivision Deed by and between Seller, as the Grantor, and Seller, as the Grantee, dated May 13, 2021 and recorded on June 11, 2021 in the Clerk's Office of Bergen County in Deed Book V4208 at Page 1132; and

WHEREAS, as a result of the Subdivision, the Premises consist of (i) Lot 3.01 in Block 1005, which is referred to as the Rear Parcels in the Existing Agreement; (ii) Lot 11.01 in Block 1005, which is referred to as the Lot 11 Remainder in the Existing Agreement; (iii) Lot 20.01 in

Block 1005, which is referred to as the Lot 20 Remainder in the Existing Agreement (the "**Borough Lot**") and (iv) Lot 20.02 in Block 1005, which is referred to as the Lot 20 Portion in the Existing Agreement (the "**Residential Lot**"); and

WHEREAS, Seller and Buyer are currently negotiating a Second Amendment to the Existing Agreement (the "**Second Amendment**") as well as other documents contemplated in connection with the conveyance of the Residential Lot to Buyer (or any Buyer Entity (as defined in the Existing Agreement), if and as applicable), including, but not limited to, a Residential Facility Redevelopment Agreement (as defined in the Existing Agreement) and other related documents (collectively "**Additional Documents**"); and

WHEREAS, as a result of Seller's proposed change in use of the Municipal Facility (as defined in the Existing Agreement), additional Governmental Approvals (as defined in the Existing Agreement) were required to be obtained with respect to the Municipal Facility (the "**Additional Governmental Approvals**"), and, at Seller's request, Buyer filed an application with the Land Use Board (the "**Application for Additional Governmental Approvals**") seeking to amend the Prior Approvals to (i) allow the Borough Lot to be used as a municipal community/recreational facility and for the previously approved municipal office building to be replaced with a one (1) story building for such municipal community/recreational facility use and (ii) allow the Residential Facility (as defined in the Residential Redevelopment Agreement) to be constructed independently of the Municipal Facility and in phases, if necessary, subject to the phasing plan presented to the Land Use Board by Buyer in connection with the Application for Additional Governmental Approvals; and

WHEREAS, on October 19, 2022, the Land Use Board adopted Resolution No. 22-26 (the "**Amended Approval Resolution**"), whereby the Land Use Board approved the Application for Additional Governmental Approvals upon the terms and conditions set forth in the Amended Approval Resolution; and

WHEREAS, Seller and Buyer desire that Buyer proceed with the Preliminary Work (as herein defined) prior to execution of the Additional Documents and conveyance of the Residential Lot to Buyer (or any Buyer Entity, if and as applicable), subject to and in accordance with the terms of this Agreement.

NOW, THEREFORE, for and in consideration of One and 00/100 (\$1.00) Dollar and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller and Buyer agree as follows:

1. Recitals. The recitals set forth above are incorporated in this Agreement by reference as if stated in full.
2. Definitions. Any capitalized term not otherwise defined herein shall have the meaning ascribed to such term as set forth in the Existing Agreement.
3. Preliminary Work. The Parties acknowledge and agree that the preliminary work set forth on Exhibit A attached hereto and made a part hereof (collectively, the "**Preliminary Work**") is all required in order for the eventual demolition of the existing building located on both

the Residential Lot and the Borough Lot and construction of the Residential Facility and/or the Municipal Facility to proceed. Seller agrees that, as of the Effective Date, Buyer (or any Buyer Entity, if and as applicable) shall, but subject to the provisions of Section 5 hereinbelow, be permitted to proceed with the Preliminary Work under this Agreement prior to execution of the Additional Documents and conveyance of the Residential Lot to Buyer (or any Buyer Entity, if and as applicable). Seller hereby grants to Buyer (or any Buyer Entity, if and as applicable), its (or their) contractor and representatives, the right, as of the Effective Date and subject to the terms and conditions in this Agreement, to enter and access the Borough Lot and the Residential Lot to perform the Preliminary Work. Seller agrees that ten percent (10%) of any reasonable cost and expense incurred by Buyer (or any Buyer Entity, if and as applicable) in connection therewith (the "Preliminary Work Costs") shall be included in the Municipal Facility Construction Costs (as defined in the Second Amendment) pursuant to the allocation set forth in the Second Amendment, or in the event that the Lot 20 Closing does not occur through no fault of the Buyer (or any Buyer Entity, if and as applicable), Seller shall reimburse Buyer for all of the costs and expenses incurred by the Buyer (or any Buyer Entity, if and as applicable) for the Preliminary Work Costs within thirty (30) days of written demand therefor by Buyer.

4. Indemnification. Buyer shall indemnify, protect and defend Seller and hold Seller harmless from and against any and all loss, cost, liability and/or expense, including reasonable attorneys' fees, arising out of or related to any damage to the Residential Lot and/or the Borough Lot or claims asserted by any person against Seller arising from, related to or occasioned by any acts or omissions by Buyer (or any Buyer Entity, if and as applicable) and/or any of Buyer's (or any Buyer Entity's, if and as applicable) employees, contractors, visitors, agents or representatives, in connection with any entries by any such parties onto the Residential Lot and/or the Borough Lot, including but not limited to, bodily injury or property damage claims occasioned by work and/or services performed by Buyer and Buyer's (or any Buyer Entity, or Buyer Entity's, if and as applicable) contractors or subcontractors, and against any mechanic's liens and/or claims of lien, including any losses, resulting therefrom. This provision shall survive any termination or expiration of this Agreement or the Existing Agreement, as amended by, the Second Amendment.

5. Insurance. Notwithstanding the Effective Date of this Agreement, and notwithstanding any provision in this Agreement to the contrary, including Section 3 hereinabove, prior to the Preliminary Work commencing, Buyer (or any Buyer Entity, if and as applicable) and its contractors, including but not limited to Dinallo Construction Corporation, shall maintain the insurance as set forth in the Certificates of Insurance attached hereto as Exhibit B and made a part hereof during the performance of the Preliminary Work. The Seller shall be listed as an Additional Insured and Certificate Holder on any insurance policy required by this Agreement. Buyer's policies shall be primary and non-contributory as to any other insurance and shall include a waiver of subrogation in favor of Seller. Notwithstanding the foregoing, and irrespective of any provision in this Agreement to the contrary, each and every contractor performing work or services per this Agreement shall specifically name, by endorsement CG2026 or equivalent, the Borough of Allendale as an additional insured. Proper Certificate(s) of Insurance, as required herein, along with policy form CG2026 (or its equivalent) shall be furnished to Seller and approved by Seller prior to the commencement of any work under this Agreement.

6. This Agreement shall terminate automatically and without further actions of the parties on the date that is forty-five (45) days from the Effective Date. Notwithstanding the

foregoing, nothing herein shall prohibit the parties extending the term of this Agreement, but such agreement to extend this Agreement shall be written and executed by both Buyer and Seller.

7. Execution. This Agreement may be executed in any number of counterparts, each of which, when so executed, shall be deemed to be an original, and such counterparts together shall constitute and be one and the same instrument. The parties agree that if the signature of any party to this Agreement is not an original, but is a digital, mechanical or electronic reproduction (such as, but not limited to, a photocopy, fax, e-mail, PDF, Adobe image, JPEG or telecopy), then such digital, mechanical or electronic reproduction shall be as enforceable, valid and binding as, and the legal equivalent to, an authentic and traditional ink-on-paper original wet signature penned manually by its signatory.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.


SELLER:

WITNESS:

BOROUGH OF ALLENDALE,
a New Jersey municipal corporation

Linda Louise Cervino,
RMC

By:


Ari Bernstein, Mayor

BUYER:

WITNESS:

HAMPSHIRE VENTURE PARTNERS, LLC,
a New Jersey limited liability company

By:

Name: Donald J. Engels
Title: Senior Vice President

EXHIBIT A

Preliminary Work

- Demolish interior non-structural half walls throughout Office Area - Front 27,000; SF
- Remove Grey Floor Tile & associated mastic from under showroom wood Flooring; 600 SF
- Remove 12"x 12" Floor Tiles w/ Red Streaks (Outside the Bathroom); 75 SF
- Remove Floor mastic associated w/ Cream 12"x 12" Floor Tile (R Rear Entrance) 300 SF
- Remove contaminated roof flashing:
- Disconnect all utilizes from the Premises

EXHIBIT B
Certificates of Insurance

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL INSURED – DESIGNATED PERSON OR ORGANIZATION

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART.

SCHEDULE

Name of Person or Organization:

The Borough of Allendale New Jersey

(If no entry appears above, information required to complete this endorsement will be shown in the Declarations as applicable to this endorsement.)

WHO IS AN INSURED (Section II) is amended to include as an insured the person or organization shown in the Schedule as an insured but only with respect to liability arising out of your operations or premises owned by or rented to you.



TERMCON-01

LMANN

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

12/15/2022

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

| | | |
|--|--|---------------|
| PRODUCER Kore Insurance Holdings, LLC P.O. Box 473 354 Eisenhower Parkway, Plaza 1 Livingston, NJ 07039 | CONTACT NAME: | |
| | PHONE (A/C, No, Ext): (973) 994-3131 FAX (A/C, No): (973) 996-3161 | |
| INSURED Dinallo Construction Corporation 215 State Highway 17 Wood Ridge, NJ 07075 | E-MAIL ADDRESS: | |
| | INSURER(S) AFFORDING COVERAGE | NAIC # |
| | INSURER A: Hartford Casualty Insurance Company | 29424 |
| | INSURER B: The Hartford | 19682 |
| | INSURER C: Hanover Insurance Company | 22292 |
| | INSURER D: | |
| INSURER E: | | |
| INSURER F: | | |

COVERAGES

CERTIFICATE NUMBER:

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

| INSR LTR | TYPE OF INSURANCE | ADDL INSD | SUBR WVD | POLICY NUMBER | POLICY EFF (MM/DD/YYYY) | POLICY EXP (MM/DD/YYYY) | LIMITS |
|----------|--|-----------|----------|----------------|-------------------------|-------------------------|---|
| A | <input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC OTHER: | X | X | 13 UEA GB3241 | 6/30/2022 | 6/30/2023 | EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 300,000 MED EXP (Any one person) \$ 10,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 |
| B | AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY | X | X | 13UEAGB3242 | 6/30/2022 | 6/30/2023 | COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ |
| A | <input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED <input checked="" type="checkbox"/> RETENTION \$ 10,000 | X | X | 13 RHA GB3341 | 6/30/2022 | 6/30/2023 | EACH OCCURRENCE \$ 15,000,000 AGGREGATE \$ 15,000,000 |
| B | WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below | Y/N N | N/A | 13WEAAM0BTV | 6/30/2022 | 6/30/2023 | <input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000 |
| C | Equipment Floater | | | IHY A140918 12 | 10/28/2022 | 10/28/2023 | Leased/Rented Equip. 600,000 |

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

RE: Allendale Project

The Borough of Allendale New Jersey and their respective affiliates, shareholders, partners (including partners of partners), subsidiaries, trusts and related entities, and any successors and/or assigns of such entities, as their interests may appear are named as Additional Insureds on the General Liability, Auto Liability, and Umbrella Liability policies when required by written contract prior to commencement of the project, and subject to policy terms and conditions. Waiver of Subrogation applies in favor of the Additional Insureds. Policies provide (30) days notice of cancellation, except (10) days notice for cancellation due to non-payment.

CERTIFICATE HOLDER

CANCELLATION

The Borough of Allendale New Jersey
500 West Crescent Ave
Allendale, NJ 07401

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE



THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

ADDITIONAL INSURED - OWNERS, LESSEES OR CONTRACTORS - OPTION I

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

SCHEDULE

| Name Of Additional Insured Person(s) Or Organization(s): | Designated Project(s) Or Location(s) Of Covered Operations: |
|--|--|
| All, except Additional Insureds that are insured under a separate additional insured endorsement on this policy. | All, except Additional Insureds that are insured under a separate additional insured endorsement on this policy. |
| Information required to complete this Schedule, if not shown above, will be shown in the Declarations. | |

- A.** With respect to those person(s) or organization(s) shown in the Schedule above when you have agreed in a written contract or written agreement to provide insurance such as is afforded under this policy to them, Subparagraph f., **Any Other Party**, under the **Additional Insureds When Required By Written Contract, Written Agreement Or Permit Paragraph of Section II - Who Is An Insured** is replaced with the following:

f. Any Other Party

Any other person or organization who is not an insured under Paragraphs a. through e. above, but only with respect to liability for "bodily injury", "property damage" or "personal and advertising injury" caused, in whole or in part, by your acts or omissions or the acts or omissions of those acting on your behalf:

- (1) In the performance of your ongoing operations for such additional insured at the project(s) or location(s) designated in the Schedule;
- (2) In connection with your premises owned by or rented to you and shown in the Schedule; or

- (3) In connection with "your work" for the additional insured at the project(s) or location(s) designated in the Schedule and included within the "products-completed operations hazard", but only if:

- (a) The written contract or written agreement requires you to provide such coverage to such additional insured at the project(s) or location(s) designated in the Schedule; and
- (b) This Coverage Part provides coverage for "bodily injury" or "property damage" included within the "products-completed operations hazard".

The insurance afforded to the additional insured shown in the Schedule applies:

- (1) Only if the "bodily injury" or "property damage" occurs, or the "personal and advertising injury" offense is committed:
 - (a) During the policy period; and
 - (b) Subsequent to the execution of such written contract or written agreement; and

- (c) Prior to the expiration of the period of time that the written contract or written agreement requires such insurance be provided to the additional insured.

- (2) Only to the extent permitted by law; and
- (3) Will not be broader than that which you are required by the written contract or written agreement to provide for such additional insured.

With respect to the insurance afforded to the person(s) or organization(s) that are additional insureds under this endorsement, the following additional exclusion applies:

This insurance does not apply to "bodily injury", "property damage" or "personal and advertising injury" arising out of the rendering of, or the failure to render, any professional architectural, engineering or surveying services, including:

- (1) The preparing, approving, or failing to prepare or approve maps, shop drawings, opinions, reports, surveys, field orders, change orders, designs or specifications; or
- (2) Supervisory, inspection, architectural or engineering activities.

The limits of insurance that apply to the additional insured shown in the Schedule are described in the Limits Of Insurance section.

How this insurance applies when other insurance is available to the additional insured is described in the Other Insurance Condition in **Section IV – Commercial General Liability Conditions**, except as otherwise amended below.

B. With respect to insurance provided to the person(s) or organization(s) that are additional insureds under this endorsement, the **When You Add Others As An Additional Insured To This Insurance** subparagraph, under the **Other Insurance Condition of Section IV – Commercial General Liability Conditions** is replaced with the following:

When You Add Others As An Additional Insured To This Insurance

(a) Primary Insurance When Required By Contract

This insurance is primary if you have agreed in a written contract or written agreement that this insurance be primary. If other insurance is also primary, we will share with all that other insurance by the method described in Paragraph (c) below. This insurance does not apply to other insurance to which the additional insured in the Schedule has been added as an additional insured.

(b) Primary And Non-Contributory To Other Insurance When Required By Contract

This insurance is primary to and will not seek contribution from any other insurance available to an additional insured under your policy provided that:

- (i) The additional insured in the Schedule is a Named Insured under such other insurance; and
- (ii) You have agreed in a written contract or written agreement that this insurance would be primary and would not seek contribution from any other insurance available to the additional insured in the Schedule.

(c) Method Of Sharing

If all of the other insurance permits contribution by equal shares, we will follow this method also. Under this approach, each insurer contributes equal amounts until it has paid its applicable limit of insurance or none of the loss remains, whichever comes first.

If any of the other insurance does not permit contribution by equal shares, we will contribute by limits. Under this method, each insurer's share is based on the ratio of its applicable limit of insurance to the total applicable limits of insurance of all insurers.

All other terms and conditions in the policy remain unchanged.

- (3) Any manager, if you or the additional insured is a limited liability company;
- (4) Any "executive officer" or insurance manager, if you or the additional insured is a corporation;
- (5) Any trustee, if you or the additional insured is a trust; or
- (6) Any elected or appointed official, if you or the additional insured is a political subdivision or public entity.

This duty applies separately to you and any additional insured.

3. Legal Action Against Us

No person or organization has a right under this Coverage Part:

- a. To join us as a party or otherwise bring us into a "suit" asking for damages from an insured; or
- b. To sue us on this Coverage Part unless all of its terms have been fully complied with.

A person or organization may sue us to recover on an agreed settlement or on a final judgment against an insured; but we will not be liable for damages that are not payable under the terms of this Coverage Part or that are in excess of the applicable limit of insurance. An agreed settlement means a settlement and release of liability signed by us, the insured and the claimant or the claimant's legal representative.

4. Other Insurance

If other valid and collectible insurance is available to the insured for a loss we cover under Coverages A or B of this Coverage Part, our obligations are limited as follows:

a. Primary Insurance

This insurance is primary except when b. below applies. If other insurance is also primary, we will share with all that other insurance by the method described in c. below.

b. Excess Insurance

This insurance is excess over any of the other insurance, whether primary, excess, contingent or on any other basis:

(1) Your Work

That is Fire, Extended Coverage, Builder's Risk, Installation Risk or similar coverage for "your work";

(2) Premises Rented To You

That is fire, lightning or explosion insurance for premises rented to you or temporarily occupied by you with permission of the owner;

(3) Tenant Liability

That is insurance purchased by you to cover your liability as a tenant for "property damage" to premises rented to you or temporarily occupied by you with permission of the owner;

(4) Aircraft, Auto Or Watercraft

If the loss arises out of the maintenance or use of aircraft, "autos" or watercraft to the extent not subject to Exclusion g. of Section I - Coverage A - Bodily Injury And Property Damage Liability;

(5) Property Damage To Borrowed Equipment Or Use Of Elevators

If the loss arises out of "property damage" to borrowed equipment or the use of elevators to the extent not subject to Exclusion j. of Section I - Coverage A - Bodily Injury And Property Damage Liability;

(6) When You Are Added As An Additional Insured To Other Insurance

Any other insurance available to you covering liability for damages arising out of the premises or operations, or products and completed operations, for which you have been added as an additional insured by that insurance; or

(7) When You Add Others As An Additional Insured To This Insurance

Any other insurance available to an additional insured.

However, the following provisions apply to other insurance available to any person or organization who is an additional insured under this coverage part.

(a) Primary Insurance When Required By Contract

This insurance is primary if you have agreed in a written contract or written agreement that this insurance be primary. If other insurance is also primary, we will share with all that other insurance by the method described in c. below.

(b) ~~Primary And Non-Contributory To Other Insurance When Required By Contract~~

If you have agreed in a written contract, written agreement, or permit that this insurance is primary and non-contributory with the additional insured's own insurance, this insurance is primary and we will not seek contribution from that other insurance.

Paragraphs (a) and (b) do not apply to other insurance to which the additional insured has been added as an additional insured.

When this insurance is excess, we will have no duty under Coverages A or B to defend the insured against any "suit" if any other insurer has a duty to defend the insured against that "suit". If no other insurer defends, we will undertake to do so, but we will be entitled to the insured's rights against all those other insurers.

When this insurance is excess over other insurance, we will pay only our share of the amount of the loss, if any, that exceeds the sum of:

- (1) The total amount that all such other insurance would pay for the loss in the absence of this insurance; and
- (2) The total of all deductible and self-insured amounts under all that other insurance.

We will share the remaining loss, if any, with any other insurance that is not described in this Excess Insurance provision and was not bought specifically to apply in excess of the Limits of Insurance shown in the Declarations of this Coverage Part.

c. Method Of Sharing

If all of the other insurance permits contribution by equal shares, we will follow this method also. Under this approach each insurer contributes equal amounts until it has paid its applicable limit of insurance or none of the loss remains, whichever comes first.

If any of the other insurance does not permit contribution by equal shares, we will contribute by limits. Under this method, each insurer's share is based on the ratio of its applicable limit of insurance to the total applicable limits of insurance of all insurers.

5. Premium Audit

- a. We will compute all premiums for this Coverage Part in accordance with our rules and rates.
- b. Premium shown in this Coverage Part as advance premium is a deposit premium only. At the close of each audit period we will compute the earned premium for that period and send notice to the first Named Insured. The due date for audit and retrospective premiums is the date shown as the due date on the bill. If the sum of the advance and audit premiums paid for the policy period is greater than the earned premium, we will return the excess to the first Named Insured.
- c. The first Named Insured must keep records of the information we need for premium

computation, and send us copies at such times as we may request.

6. Representations

a. When You Accept This Policy

By accepting this policy, you agree:

- (1) The statements in the Declarations are accurate and complete;
- (2) Those statements are based upon representations you made to us; and
- (3) We have issued this policy in reliance upon your representations.

b. Unintentional Failure To Disclose Hazards

If unintentionally you should fail to disclose all hazards relating to the conduct of your business that exist at the inception date of this Coverage Part, we shall not deny coverage under this Coverage Part because of such failure.

7. Separation Of Insureds

Except with respect to the Limits of Insurance, and any rights or duties specifically assigned in this Coverage Part to the first Named Insured, this insurance applies:

- a. As if each Named Insured were the only Named Insured; and
- b. Separately to each insured against whom claim is made or "suit" is brought.

8. Transfer Of Rights Of Recovery Against Others To Us

a. Transfer Of Rights Of Recovery

If the insured has rights to recover all or part of any payment, including Supplementary Payments, we have made under this Coverage Part, those rights are transferred to us. The insured must do nothing after loss to impair them. At our request, the insured will bring "suit" or transfer those rights to us and help us enforce them.

b. ~~Waiver Of Rights Of Recovery (Waiver Of Subrogation)~~

If the insured has waived any rights of recovery against any person or organization for all or part of any payment, including Supplementary Payments, we have made under this Coverage Part, we also waive that right, provided the insured waived their rights of recovery against such person or organization in a contract, agreement or permit that was executed prior to the injury or damage.

9. When We Do Not Renew

If we decide not to renew this Coverage Part, we will mail or deliver to the first Named Insured shown in the Declarations written notice of the

12. TWO OR MORE COVERAGE PARTS OR POLICIES ISSUED BY US

If this policy and any other policy issued to an insured by us or any affiliated company provides coverage that applies to the same claim or damages, the maximum applicable limit(s) of liability or limit of insurance under all the policies will not exceed the highest applicable limit of liability or limit of insurance under any one policy. This condition does not apply to any policy issued by us or an affiliated company specifically written to apply as excess insurance over this policy.

13. NOTICE OF CANCELLATION TO CERTIFICATE HOLDER(S)

This policy is subject to the following additional Conditions:

A. If this policy is cancelled by the Company, other than for nonpayment of premium, notice of such cancellation will be provided at least thirty (30) days in advance of the cancellation effective date to the certificate holder(s) with mailing addresses on file with the agent of record or the Company.

B. If this policy is cancelled by the Company for nonpayment of premium, or by the insured, notice of such cancellation will be provided within (10) days of the cancellation effective date to the certificate holder(s) with mailing addresses on file with the agent of record or the Company.

If notice is mailed, proof of mailing to the last known mailing address of the certificate holder(s) on file with the agent of record or the Company will be sufficient proof of notice.

Any notification rights provided by this endorsement apply only to active certificate holder(s) who were issued a certificate of insurance applicable to this policy's term.

Failure to provide such notice to the certificate holder(s) will not amend or extend the date the cancellation becomes effective, nor will it negate cancellation of the policy. Failure to send notice shall impose no liability of any kind upon the Company or its agents or representatives.

14. CONTRACTUAL LIABILITY COVERAGE FOR PERSONAL AND ADVERTISING INJURY

Exclusion e. of SECTION I - COVERAGE B PERSONAL AND ADVERTISING INJURY LIABILITY is replaced by the following:

This insurance does not apply to:

e. Contractual Liability

"Personal and advertising injury" for which the insured has assumed liability in a contract or agreement. This exclusion does not apply to liability for damages:

- (1) That the insured would have in the absence of the contract or agreement; or

(2) Assumed in a contract or agreement that is an "insured contract", provided the "personal and advertising injury" occurs subsequent to the execution of the contract or agreement. Solely for the purposes of liability assumed in an "insured contract", reasonable attorney fees and necessary litigation expenses incurred by or for a party other than an insured are deemed to be damages because of "personal and advertising injury", provided:

(a) Liability to such party for, or for the cost of, that party's defense has also been assumed in the same "insured contract"; and

(b) Such attorney fees and litigation expenses are for defense of that party against a civil or alternative dispute resolution proceeding in which damages to which this insurance applies are alleged.

15. INSURED CONTRACT DEFINITION

a. INSURED CONTRACT-CONSTRUCTION OPERATIONS AND MUNICIPAL WORK

Paragraph d. of the definition of "insured contract" in Section V - Definitions is deleted and replaced by the following:

An obligation, as required by ordinance, to indemnify a municipality.

b. CONTRACTUAL LIABILITY

Paragraph f. of the definition of "insured contract" is deleted and replaced by the following:

That part of any other contract or agreement pertaining to your business (including an indemnification of a municipality in connection with work performed for a municipality) under which you assume the tort liability of another party to pay for "bodily injury", "property damage", or "personal and advertising injury" to a third person or organization. Tort liability means a liability that would be imposed by law in the absence of any contract or agreement.

Paragraph f. includes that part of any contract or agreement that indemnifies a railroad for "bodily injury", "property damage", or "personal and advertising injury" arising out of construction or demolition operations, within 50 feet of any railroad property and affecting any railroad bridge or trestle, tracks, road-beds, tunnel, underpass or crossing.

However, Paragraph f. does not include that part of any contract or agreement:

- (1) That indemnifies an architect, engineer or surveyor for injury or damage arising out of:

**RESOLUTION
BOROUGH OF ALLENDALE
BERGEN COUNTY, NJ**

DATE: 12/15/2022

RESOLUTION# 22-268

| Council | Motion | Second | Yes | No | Abstain | Absent |
|-----------------|--------|--------|-----|----|---------|--------|
| Homan | | | ✓ | | | |
| Lovisolo | | | ✓ | | | |
| O'Connell | | | | | | ✓ |
| O'Toole | | | ✓ | | | |
| Sasso | ✓ | | ✓ | | | |
| Wilczynski | | ✓ | ✓ | | | |
| Mayor Bernstein | --- | --- | | | | |

Carried ☐ Defeated ☐ Tabled ☐

Approved on Consent Agenda ☒

**APPROVING AND AUTHORIZING THE EXECUTION OF THE
REDEVELOPMENT AGREEMENT BETWEEN THE BOROUGH OF
ALLENDALE AND HAMPSHIRE ALLENDALE MF URBAN RENEWAL LLC FOR
THE REDEVELOPMENT OF PROPERTY DESIGNATED AS BLOCK 1005,
LOT 20.02**

WHEREAS, on March 28, 2019 the Borough Council of the Borough of Allendale adopted Ordinance #19-03 establishing a redevelopment plan for the properties at 220-230 West Crescent Avenue, Allendale, Bergen County, New Jersey; and

WHEREAS, on June 30, 2020, the Borough Council of the Borough of Allendale adopted Ordinance #20-11 adopting an Amended Redevelopment Plan for the properties at 220-230 West Crescent Avenue (the "Amended Redevelopment Plan"); and

WHEREAS, the Borough Council by Resolution 19-101 dated March 28, 2019, designated the contract property owner, Hampshire Venture Partners, LLC, a New Jersey based company ("Hampshire"), or a successor or related entity, as the designated redeveloper to perform all project work in accordance with the objectives of the aforesaid Amended Redevelopment Plan; and

WHEREAS, Hampshire has designated Hampshire Allendale MF Urban Renewal LLC ("Hampshire Allendale MF") to be the redeveloper of that portion of the redevelopment project designated as the "Residential Facility", and said Residential Facility shall be located on that portion of 220-230 West Crescent Avenue designated as Block 1005, Lot 20.02, in that subdivision deed dated

**RESOLUTION
BOROUGH OF ALLENDALE
BERGEN COUNTY, NJ**

DATE: 12/15/2022

RESOLUTION# 22-268

May 13, 2021 and filed, in furtherance of the Amended Redevelopment Plan, with the Bergen County Clerk on June 11, 2021 in Book V 4208, page 1132; and

WHEREAS, Hampshire Allendale MF and the Borough have agreed upon a form of a redevelopment agreement for the Residential Facility (the "Residential Facility Redevelopment Agreement") so as to carry out the terms and conditions of the Residential Facility portion of the redevelopment project, the terms of which Residential Facility Redevelopment Agreement are incorporated herein.

NOW THEREFORE, BE IT RESOLVED, the Residential Facility Redevelopment Agreement is approved and, pursuant to N.J.S.A. 40A:12A-8, the Mayor is hereby authorized to execute on behalf of the Borough of Allendale the Residential Facility Redevelopment Agreement, and a copy of said Residential Facility Redevelopment Agreement shall be placed on file in the office of the Municipal Clerk; and

BE IT FURTHER RESOLVED, that the above preamble (WHEREAS clauses) is made a part of this resolution as though it is a material and actionable part of this resolution; and

BE IT FURTHER RESOLVED, that the Mayor and the Municipal Clerk are hereby authorized to execute the Residential Facility Redevelopment Agreement, and that the Mayor, Municipal Clerk, Borough Attorney, the Chief Financial Officer and other appropriate Borough Officials are authorized to enforce and carry out the terms and conditions of the Residential Facility Redevelopment Agreement authorized herein.

I hereby certify the above to be a true copy of a Resolution adopted by the Governing Body of the Borough of Allendale on December 15, 2022.


Linda Louise Cervino, RMC
Municipal Clerk

RESIDENTIAL REDEVELOPMENT AGREEMENT

THIS REDEVELOPMENT AGREEMENT ("Redevelopment Agreement" or "Agreement"), made as of the ____ day of December, 2022, by and between THE BOROUGH OF ALLENDALE, a public body corporate and politic of New Jersey, acting as redevelopment entity pursuant to N.J.S.A. 40A:12A-1 et seq, having its principal office at 500 West Crescent Avenue, Allendale, New Jersey 07401 (the "Borough"), and HAMPSHIRE ALLENDALE MF URBAN RENEWAL LLC, being a New Jersey limited liability company organized under the laws of the State of New Jersey, having its offices at 21 South Street, Morristown, New Jersey 07960, (the "Redeveloper"). The Borough and the Redeveloper are hereinafter individually referred to as a "Party" and collectively referred to as the "Parties".

WITNESSETH:

WHEREAS, the Borough is authorized pursuant to the Local Redevelopment and Housing Law of the State of New Jersey, N.J.S.A. 40A:12A-1 et seq. (the "Redevelopment Law), to determine whether certain parcels of land within the Borough constitute an area in need of redevelopment; and

WHEREAS, on June 28, 2018, the municipal governing body of the Borough (the "Borough Council") adopted Resolution Number 18-168 designating the parcels commonly known as Block 1005, Lot 3, Lot 20 and a portion of Lot 11 on the tax map of the Borough (collectively, the "Redevelopment Property" or "Redevelopment Project Premises"), as an area in need of redevelopment (the "Redevelopment Area") pursuant to the provisions of the Redevelopment Law, and

WHEREAS, the Redevelopment Area consists of a large parcel of over ten (10) acres; and

WHEREAS, on March 20, 2019, the Land Use Board of the Borough (the "Land Use Board") reviewed that certain Redevelopment Plan entitled "Borough of Allendale 2019 Redevelopment Plan at West Crescent Avenue" dated February 12, 2019, a copy of which is attached hereto as Exhibit A (the "Original Redevelopment Plan") covering the Redevelopment Property (consistent with the Redevelopment Area) in accordance with the Redevelopment Law, and the Land Use Board adopted a resolution recommending the adoption of the Original Redevelopment Plan to the Borough Council and concluding that the Original Redevelopment Plan is consistent with the Master Plan of the Borough of Allendale; and

WHEREAS, on March 28, 2019, the Borough Council adopted Ordinance 19-03 which adopted the Original Redevelopment Plan; and

WHEREAS, on June 17, 2020, the Land Use Board reviewed that certain Amended Redevelopment Plan entitled "Borough of Allendale 2020 Amended Redevelopment Plan at West

Crescent Avenue” dated May 12, 2020, copy of which is attached hereto as Exhibit B (the “Amended Redevelopment Plan”) which amended the Original Redevelopment Plan, and the Land Use Board adopted a resolution recommending the adoption of the Amended Redevelopment Plan to the Borough Council and concluding that the Amended Redevelopment Plan is consistent with the Master Plan of the Borough of Allendale; and

WHEREAS, on June 30, 2020, the Borough Council adopted Ordinance 20-11 which adopted the Amended Redevelopment Plan; and

WHEREAS, on September 8, 2022, the Borough Council adopted Ordinance 22-13, a copy of which is attached hereto as Exhibit C which adopted (i) certain amendments to the Amended Redevelopment Plan (the Amended Redevelopment Plan, as so amended, together with the Original Redevelopment Plan, being collectively referred to herein as “Redevelopment Plan”) and (ii) an amendment to §270.72 of the Borough Code (as hereinafter defined) to add new §270-72A.10; and

WHEREAS, on September 7, 2018, the Borough of Allendale received sealed proposals for the purpose of determining the proper disposition and use of the Redevelopment Property while fulfilling the specific public purposes stipulated in the Redevelopment Plan including providing for affordable and workforce housing as well as providing for municipal offices; and

WHEREAS, the Redeveloper has submitted information to the Borough outlining its capabilities and experience as well as project descriptions to design and construct a project on the Redevelopment Property as the redeveloper for the Project Premises (as hereinafter defined); and

WHEREAS, the Redevelopment Project (as defined below) will be comprised of the following three (3) components: (1) the renovation of an existing warehouse building and related parking and other improvements (the “Warehouse Facility”) located on the Warehouse Lot (as hereinafter defined); (2) the construction of a new one (1) story municipal Community Facility of up to approximately 9,533 square feet to be located on the Borough Lot, designated as “Parcel/Unit A”, as shown on the initial preliminary concept plan dated October 1, 2018 (as amended September 6, 2022 (the “Concept Plan”) attached hereto as Exhibit D (referred to herein as the “Municipal Facility”); and (3) the demolition of the existing building and other existing structures currently located on the Residential Lot (as hereinafter defined) and/or the Borough Lot; and the construction of a new four (4) story, multifamily residential apartment building (the “Residential Building”) consisting of seventy (70) units (the “Residential Units”), including six (6) affordable housing units (the “Affordable Units”) and three (3) units to be restricted for use by Volunteer First Responders of the Borough (the “First Responder Units”) to be located on the Residential Lot , designated as “Parcel/Unit B” on the Concept Plan, together with related parking and other improvements and

amenities to be located on the Residential Lot and portions of the Warehouse Lot and the Borough Lot (referred to herein as the "Residential Facility") (said three (3) components being collectively referred to herein as the "Redevelopment Project"); and

WHEREAS, the Residential Facility is one component of the Redevelopment Project and Redevelopment Plan, such Residential Facility providing for the construction of the Residential Building and related parking and other improvements and amenities (said Residential Facility being referred to herein as the "Project") on the Residential Lot and/or portions of the Borough Lot and the Warehouse Lot which are being used for purposes of the Project (the "Property" or "Project Premises") as shown on the Site Plan dated September 25, 2020, as revised through September 6, 2022 ("Site Plan") attached hereto as Exhibit L; and

WHEREAS, the Redeveloper is the contract purchaser of the Residential Lot pursuant to the Purchase Agreement (as hereinafter defined); and

WHEREAS, the Redeveloper was designated redeveloper of the Project Premises on March 28, 2019 by way of Resolution #19-101; and

WHEREAS, in October 2020, an application was filed with the Land Use Board (the "Application") for approval, including final site plan approval, of the Redevelopment Project, including the renovation of the existing Warehouse Facility, the construction of the Municipal Facility, and the construction of the Residential Facility, with appropriate parking as aforesaid; and

WHEREAS, on January 20, 2021, the Land Use Board adopted Resolution No. 21-10 (the "Resolution"), whereby the Land Use Board approved the Application upon the terms and conditions set forth in the Resolution (the "Prior Approvals"); and

WHEREAS, the Resolution approved the subdivision (the "Subdivision") of the Redevelopment Area so as to create the following four (4) new parcels: (i) Lot 3.01, Block 1005 ("Lot 3.01" or the "Warehouse Lot"), (ii) Lot 11.01, Block 1005, (iii) Lot 20.01, Block 1005 ("Lot 20.01" or the "Borough Lot") and (iv) Lot 20.02, Block 1005 ("Lot 20.02" or the "Residential Lot"), which Subdivision was perfected by the filing of that certain Minor Subdivision Deed dated May 13, 2021 and recorded on June 11, 2021 in the Clerk's Office of Bergen County in Deed Book V4208 at Page 1132. The legal description of the Residential Lot is attached hereto as Exhibit E; and

WHEREAS, on September 8, 2022, an application was filed with the Land Use Board (the "Application for Amended Approvals") seeking to amend the Prior Approvals to, among other things, allow the Borough Lot to be used as a municipal community/recreational facility in accordance with the Redevelopment Plan, and such amendments were approved by the Land Use Board by Resolution dated October 19, 2022 ("2022 Resolution"); and

WHEREAS, the Redeveloper wishes to proceed with the development of the Residential Facility portion of the Redevelopment Project in accordance with the 2022 Resolution (as same may be amended); and

WHEREAS, because of the importance of the Project to the Borough, the Parties acknowledge that proceeding with the Project in a timely fashion is important; and

WHEREAS, the Borough believes that the redevelopment of the Project Premises in the manner agreed to by the Parties herein is in the vital and best interests of the community and promotes the health, safety, morals and welfare of the Borough's residents and is in accord with the public purpose and provisions of the Redevelopment Law and other pertinent legal requirements; and

WHEREAS, the Parties desire to enter into this Redevelopment Agreement for the purpose of setting forth in greater detail their respective undertakings, rights and obligations in connection with the construction of the Residential Facility in accordance with the Redevelopment Plan, the 2022 Resolution (as same may be amended) and applicable law and the terms and conditions of this Redevelopment Agreement hereinafter set forth.

NOW, THEREFORE, in consideration of the promises and mutual covenants herein contained, and for other good and valuable consideration, the parties hereto do hereby covenant and agree each with the other as follows:

ARTICLE 1

DEFINITIONS AND INTERPRETATIONS

1.1. **Definitions.** Except as expressly provided herein to the contrary, all capitalized terms used in this Redevelopment Agreement and its exhibits shall have the following meanings, unless the capitalized term has been previously defined in this Agreement:

(a) **"Affiliate"** means with respect to any Person (as hereinafter defined), any other Person directly or indirectly controlling or controlled by, or under direct or indirect common control with, such Person. For purposes of this definition, the term **"control"** (including the correlative meanings of the terms **"controlled by"** and **"under common control with"**), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of such Person, whether through the ownership of voting securities or by contract or otherwise.

(b) **"Certificate of Completion and Compliance"** means a certificate issued by the Borough in accordance with **Section 2.11** of this Redevelopment Agreement.

(c) **"Certificate of Occupancy"** means a document, whether temporary or permanent,

issued by the Borough authorizing occupancy of a building, in whole or in part, pursuant to N.J.S.A. 52:27D-133.

(d) "Development Approvals" means all necessary final and non-appealable approval from all applicable Governmental Bodies for the construction of the Residential Facility, as submitted by the Redeveloper to the Planning Board.

(e) "Effective Date" means the date of this Redevelopment Agreement, which shall be entered on the first page hereof upon the full execution hereof.

(f) "Environmental Laws" means any present or future applicable federal, state or local law, rule, regulation, order, directive, judgment, arbitration award, settlement or agreement dealing with environmental protection and/or human health and safety.

(g) "Existing Members" means the Persons owning membership interests in Hampshire Allendale MF Urban Renewal LLC as of the date of this Redevelopment Agreement, which Persons are set forth in Exhibit K annexed hereto.

(h) "Governmental Approvals" means all necessary reviews, consents, permits, licenses, leases, easements or grants or other approvals of any kind, including, but not limited to, the Development Approvals, and any agreements for utility relocation and service legally required by or from any Governmental Body, each of which must be final and non-appealable, in order to carry out the construction of the Residential Facility, as applicable, including but not limited to those set forth in the Purchase Agreement applicable to the construction of the Residential Facility.

(i) "Governmental Body" means any governmental authority, including without limitation any municipal, county, state, federal or other governmental department, commission, authority, board, bureau, agency or instrumentality, domestic or foreign including, but not limited to, the Borough, the NJDEP (as hereinafter defined), the New Jersey Department of Transportation, any court or tribunal, and any public utility, including, without limitation, the Borough and the State of New Jersey or any other quasi-governmental agency having jurisdiction of the subject matter.

(j) "Land Use Board" shall have the meaning given to it in the recitals.

(k) "NJDEP" means the New Jersey Department of Environmental Protection or any successor entity.

(l) "Person(s)" mean any individual, sole proprietorship, corporation, partnership, joint venture, limited liability company, trust, unincorporated association, institution, public or Governmental Body, or any other entity.

(m) "Project Improvements" means the construction of the Residential Facility and associated improvements.

(n) "Project Premises" shall have the meaning given to it in the recitals.

(o) "Purchase Agreement" shall mean the Amended and Restated Agreement of Purchase of Real Estate dated July 9, 2020, as amended by the First Amendment to Amended and Restated Agreement of Purchase of Real Estate dated May 13, 2021, and the Second Amendment to Amended and Restated Agreement of Purchase of Real Estate dated as of _____, 2022 (the "Second Amendment to PSA").

(p) "Redevelopment Agreement" or "Agreement" means this Redevelopment Agreement between the Borough and Redeveloper and any written amendments and supplements hereto.

(q) "Redeveloper Indemnified Parties" means the Redeveloper and its shareholders, members, officers, agents, employees, contractors, and consultants.

(r) "Redevelopment Area" shall have the meaning given to it in the recitals.

(s) "Redevelopment Law" shall have the meaning given to it in the recitals.

(t) "Redevelopment Plan" shall have the meaning given to it in the recitals.

(u) "Reimbursable Borough Costs" is defined in Section 5.1 hereof.

(v) "Borough" means the Borough of Allendale, New Jersey, a municipal corporation of the State of New Jersey. For the purposes of this Agreement, the Borough Council of the Borough of Allendale is the designated Redevelopment Entity for the Redevelopment Area pursuant to N.J.S.A. 40A:12A-3.

(w) "The Borough Code" or "Code" means the Ordinances and Regulations of the Borough as amended from time to time.

(x) "Borough Indemnified Parties" means the Borough and its officers, elected officials, agents, employees, contractors, and consultants.

(y) "Transfer" means any transaction, other than a Permitted Transfer (as hereinafter defined), by which a Transferee (as hereinafter defined) obtains an interest in the Project Premises, or any portion thereof and/or any or all of the Project Improvements, or in this Agreement by means or methods which include, but are not limited to, conveyance, transfer, lease, encumbrance, acquisition or assignment through sale, merger, consolidation, reorganization, foreclosure or otherwise, including the appointment of a trustee in bankruptcy or assignee for the benefit of creditors.

(z) "Transferee" means any third party to whom an interest in the Project Premises, the Project Improvements or rights in or under this Agreement is duly and validly conveyed, transferred, leased, encumbered, acquired or assigned, by sale, merger, consolidation, reorganization, foreclosure or otherwise, including through designation of a trustee in bankruptcy or assignee for the benefit of

creditors, as further described in Article 8 of this Agreement.

1.2. Term. Unless otherwise terminated or extended in writing in accordance with the terms of this Redevelopment Agreement, the term of the Redevelopment Agreement (the "Term") shall end on the earlier of (a) thirty (30) years from the Effective Date, or (b) the issuance of the Certificate of Completion and Compliance.

ARTICLE 2

IMPLEMENTATION

2.1. Exclusive Redeveloper. The Redeveloper is the contract purchaser of the Residential Lot pursuant to the Purchase Agreement. The Redeveloper designation as Redeveloper of the Property is reconfirmed and shall have the exclusive right to carry out the construction of the Residential Facility in accordance with (i) the Redevelopment Plan, (ii) the 2022 Resolution (as may be amended), (iii) the Site Plan and (iv) this Redevelopment Agreement, for the Term. Except as provided hereinabove and subject to termination of this Agreement pursuant to its terms, the Borough shall not have the right to designate any person or entity other than the Redeveloper to carry out the Project (which the Redeveloper has been so designated).

2.2. Conflicts Between the Agreements. Should there arise a conflict between this Redevelopment Agreement and the Purchase Agreement, the terms and conditions of this Redevelopment Agreement shall govern. Notwithstanding the foregoing the Parties have made a diligent effort to ensure consistency between this Redevelopment Agreement and the Purchase Agreement.

2.3. Statutory Authority to Sell the Property. The Redevelopment Plan establishes the basis for undertaking the Project.

The Redevelopment Plan indicates that "(a) principal purpose of the 2019 Redevelopment Plan and this 2020 Amended Plan is for the Borough of Allendale to sell (or "dispose of") the Property to meet the objectives of this Plan, specifically the repurposing of the Property...[T]he Allendale Governing Body may transfer any municipal property pursuant to N.J.S.A. 40A:12A-8g. which states that a municipality may '...lease or convey property or improvements to any other party pursuant to this section, without public bidding and at such prices and upon such terms as it deems reasonable, provided that the lease or conveyance is made in conjunction with a redevelopment plan, notwithstanding the provisions of any law, rule, or regulation to the contrary' when the municipal property is included in a Redevelopment Plan area and subject to a Redevelopment Plan."

2.4. Project Description and Project Approvals.

A. Redeveloper hereby represents and warrants that it is the purchaser in fee simple or

similar title of the Residential Lot. The Project provides for the construction of the Residential Facility on the Residential Lot and portions of the Borough Lot and the Warehouse Lot, as shown on the Site Plan. The Project description for the Residential Facility is as set forth in the "Whereas" clauses set forth in this Agreement and such Project description for the Residential Facility is incorporated herein.

B. To the extent permitted by applicable law (and without violating its obligations as a governmental entity or regulatory body having competent jurisdiction over the Project), the Borough shall provide full support and assistance to the Redeveloper in facilitating the review of all plans, issuance of all permits, request for inspections and the conduct of such inspections through the appropriate Borough board, body or department, including the Planning Board, as applicable. The Redeveloper acknowledges it may not commence construction of the Project until such time as the Redeveloper has satisfied all pre-construction requirements prescribed by all applicable legal requirements.

2.5. Governmental Approval Fees and Costs. The Redeveloper shall pay all the Borough permit, application, escrow and approval fees ("Borough Fees") and other non-Borough fees for Governmental Approvals for the Project, which include any application fees for Governmental Approvals payable by the Borough to all required Governmental Bodies other than the Borough in connection with the Project, or application fees for which the Borough is required to reimburse other Governmental Bodies in connection with Governmental Approvals for the Project. Redeveloper shall also be responsible for any and all costs associated with the improvements required by all Governmental Bodies in connection with the Governmental Approvals for the Project, and for all other direct and reasonable costs incurred by the Borough in connection with the Project. Notwithstanding the foregoing, but subject to the limitations as set forth in the Purchase Agreement, the Borough shall reimburse Redeveloper for Borough Fees and non-Borough fees and any and all costs associated with improvements to the Borough Lot required by the Governmental Bodies in connection with the Governmental Approvals for the Redeveloper's Municipal Facility Work (as hereinafter defined) allocable to the Municipal Facility and as more particularly described in the Purchase Agreement.

2.6 Project Construction; Redeveloper's Municipal Facility Work.

(a) Subject to Force Majeure (as hereinafter defined) events, the Project shall be constructed wholly in accordance with all Governmental Approvals for the Project, and Redeveloper shall diligently pursue construction of the Project in accordance with the Project Schedule, which is annexed hereto as Exhibit H (the "Project Schedule"). All such construction shall be performed

strictly in accordance with all applicable Federal, State, County and local statutes, ordinances, codes, regulations, and restrictions unless relief, or deviations, are approved by the permitting agency.

(b) The Borough shall be responsible for construction of the Municipal Facility except for the Redeveloper's Municipal Facility Work (as defined in the Purchase Agreement, and such definition is incorporated herein by reference), which the Borough and Redeveloper acknowledge and agree is required for the construction of the Residential Facility and/or the Municipal Facility to proceed. Redeveloper shall be responsible to construct and coordinate, manage and supervise the construction of the Redeveloper's Municipal Facility Work as maybe required by the Purchase Agreement.

2.7 Amendment of Redevelopment Plan; Modification of Project Improvements.

(a) The parties agree that if the Redevelopment Plan needs to be amended for any reason in the future, that the Party making the request shall do so in writing with supporting documentation reasonably satisfactory to the other Party, and other Party shall provide a response within thirty (30) calendar days. The reply will address only the conceptual response and any formal application to change the Redevelopment Plan must follow the requirements of applicable law.

2.8 Intentionally omitted.

2.9 Deed Restricted Units.

(a) Uniform Housing Affordable Control.

(i) The Affordable Units in the Project will comply with the Uniform Housing Affordable Control Regulations N.J.A.C. 5-80- 26.1, et seq ("UHAC"), including all marketing provisions. The Residential Facility will be subject to a deed restriction in the form of Exhibit M.

(ii) The Borough and the Redeveloper will enter into a Management Agreement, substantially in the form annexed hereto as Exhibit N, to administer the Affordable Units with an experienced affordable housing administrative agent ("Administrative Agent"), and the Redeveloper will be solely responsible for the Administrative Agent's fees and costs.

(b) Volunteer First Responder Units.

(i) The First Responder Units that shall be deed restricted for use by Volunteer First Responders working in the Borough shall be subject to a deed restriction ("the First Responder Deed Restriction") in the form of Exhibit O for a period of thirty (30) years. The First Responder Deed Restriction sets forth the terms, obligations, and limitation such restrictions.

(ii) The Borough and the Redeveloper will enter into a Management Agreement, substantially in the form annexed hereto as Exhibit P, to administer the First Responder Units with an Administrative Agent, and the Redeveloper will be solely responsible for the Administrative

Agent's fees and costs. The temporary payment of market rate rents from the occupants of the First Responder Units pursuant to the deed restriction and management agreement shall not prevent the rents for the First Responder Units from reverting back to moderate affordable rate rents.

2.10 Intentionally Omitted.

2.11 Certificate of Completion and Compliance.

(a) Upon completion of the Project Improvements, the Redeveloper shall provide a letter from an authorized representative of the Redeveloper and from the Redeveloper's Project engineer and/or Project architect stating that: (i) construction of the Project Improvements have been substantially completed in accordance with the Site Plan, Redevelopment Plan, and Governmental Approvals, and all labor, services, materials and supplies used in such construction and installation have been paid for or a bond or surety has been established in an amount sufficient to cover all outstanding claims; (ii) all other facilities necessary in connection with the Project have been constructed or improved in accordance with the Site Plan, Redevelopment Plan and Governmental Approvals, and all costs and expenses incurred in connection therewith have been paid free of any construction liens or a bond or surety has been established in an amount sufficient to cover all outstanding claims; (iii) all improvements, and all equipment and components thereof, which are necessary for the full operation of the Project have been installed to the Redeveloper's satisfaction, and as so installed are suitable and sufficient for the operation of the Project for its intended purposes; (iv) a Certificate of Occupancy, if required, and any other permissions required, if any, of government authorities or agencies having jurisdiction over the Project, for the occupancy and use of the Project for the purposes contemplated by this Redevelopment Agreement and the Redevelopment Plan, have been obtained; and (v) the Project is complete and ready for use as intended and approved; upon which time the Borough shall promptly issue and the Redeveloper shall be entitled to receive a Certificate of Completion and Compliance from the Borough.

(b) The Certificate of Completion and Compliance for the Residential Facility shall constitute a recordable conclusive determination of the satisfaction and termination of the agreements and covenants in this Redevelopment Agreement and, as applicable to the Project, in the Redevelopment Plan. Upon issuance of the Certificate of Completion and Compliance for the Residential Facility, the conditions determined to exist at the time the Project Premises was determined to be an area in need of redevelopment shall be deemed to no longer exist and the land and improvements within the Project Premises shall no longer be subject to redevelopment as a result of those determinations. The issuance of a Certificate of Completion and Compliance for the Residential Facility shall serve to release the Project and the Redeveloper from all terms, obligations

and conditions contained in this Agreement and in applicable law.

The Borough and Redeveloper agree that separate Certificates of Completion and Compliance will be issued for each of the three (3) components of the Redevelopment Project (i.e., the Municipal Facility, the Residential Facility and the Warehouse Facility) as and when each component is completed rather than waiting for completion of the entire Redevelopment Project.

Notwithstanding any other provision contained in this Agreement to the contrary, the issuance of any Certificate of Occupancy, if required, and/or the Certificate of Completion and Compliance for the Residential Facility shall be independent of issuance of any Certificate of Occupancy, if required, and/or Certificate of Completion and Compliance for the Municipal Facility, and the issuance of any Certificate of Occupancy, if required, and/or the Certificate of Completion and Compliance for the Residential Facility may occur independently and prior to the issuance of any Certificate of Occupancy, if required, and/or Certificate of Completion and Compliance for the Municipal Facility.

(c) The Certificate of Completion and Compliance for the Project shall be provided in recordable form when issued by the Borough. The Certificate of Completion and Compliance for the Project shall be recorded by the Redeveloper, and the Borough acknowledges that upon issuance of the Certificate of Completion and Compliance the Declaration of Covenants and Restrictions and all other obligations arising from this Agreement or as set forth in N.J.S.A. 40A:12-1 et. seq. shall terminate.

ARTICLE 3

EXISTENCE OF UTILITIES-INFRASTRUCTURE

3.1. Existing and Public Utility Rights and Improvements.

(a) The Redeveloper acknowledges that local public utility providers may have certain rights with respect to the Project Premises and may own certain facilities located therein. The Redeveloper agrees that it is its sole responsibility, at its sole cost and expense, to undertake the appropriate measures to negotiate with, acquire, relocate or otherwise address the existence of these utilities and improvements and easements therefore, in order to complete the Project as provided by this Redevelopment Agreement, provided that the Borough shall support the Redeveloper's efforts including but not limited to providing any appropriate letter of support to accomplish such relocation, consistent with the provisions of N.J.S.A. 40A:12A-10. The Redeveloper shall consult local public utility providers with respect to all Project preparation and construction and shall take all reasonable precautions to prevent personal injury, property damage and other liabilities related to utilities above, at or under the Project Premises, including, but not limited to, assuring uninterrupted utility service to all properties during construction or scheduling the interruption of utilities to

minimize the impact of such interruption.

(b) The Borough will reasonably cooperate with the Redeveloper to determine the adequacy of existing municipal infrastructure which will service the Residential Facility. The Borough agrees to provide reasonable access to and permit connection to all such infrastructure and shall permit the Redeveloper to improve and/or expand such infrastructure as may be deemed necessary by the Redeveloper, subject to the Borough's reasonable approval, the Redeveloper obtaining any requisite Governmental Approvals, if any, and the terms set forth in Section 3.2 hereof. Such access shall be more fully set forth in written easements from the Borough to the Redeveloper with respect to the Borough Lot.

3.2. Infrastructure Improvements and Public Improvements.

(a) The Redeveloper shall design the infrastructure improvements for the Project required by the Governmental Approvals for the Residential Facility in accordance with typical and ordinary standards and as required by applicable ordinance(s) and the Governmental Approvals, and shall engage a contractor(s) to construct the infrastructure improvements in a good and workmanlike manner and in accordance with all applicable legal requirements. In accordance with all applicable laws and typical and ordinary procedures, the Borough Engineer shall inspect all infrastructure improvements as same are completed for compliance with the preceding sentence and, if found compliant, shall so certify to the Borough. Upon release of a performance guaranty applicable to the infrastructure improvement, the Borough shall be deemed to have accepted dedication of any infrastructure improvements that are public and Redeveloper shall provide a maintenance bond in a form and an amount required by N.J.S.A. 40:55D-53 guaranteeing that the public infrastructure improvements for a period of two (2) years following the date of the Borough Engineer's certification.

3.3. Water and Sewer Connection Fees. The Redeveloper shall be responsible for any additional infrastructure improvements required by the Governmental Approvals obtained for the Residential Facility to accommodate full development of the Project, including but not limited to streets, sanitary sewers, storm sewers, utility lines and drainage facilities. Any such additional infrastructure improvements to be made on the Borough Lot or other property owned by the Borough are subject to the Borough's approval (if not already approved), which shall not be unreasonably withheld, delayed or conditioned.

Subject to the terms herein, the Borough shall use commercially reasonable efforts to utilize any authority it may have under applicable law to assist the Redeveloper in the approval and construction of infrastructure improvements required for the Project. The Borough shall also reasonably cooperate with the Redeveloper as an applicant or in any other capacity to assist the

Redeveloper in obtaining approvals for any infrastructure improvements required for the Project, including those where access is needed to Borough property or right of way so long as such access will not unreasonably interfere with the current or future use of such Borough property. In furtherance of same, the Redeveloper shall pay the usual water and sewer connection fees due to the Borough or other agency.

3.4. Cooperation. Both Parties shall reasonably cooperate with each other as necessary to accomplish the Project, including entering into additional agreements that may be required provided, however, that such actions shall not result in a material increase in the Parties' respective obligations hereunder or a material decrease in the Parties' respective rights hereunder.

ARTICLE 4

PROJECT OVERSIGHT

4.1. Access to Project Premises. Upon reasonable prior notice and accompaniment by a representative of the Redeveloper, the Borough and its authorized representatives shall have the right to reasonably enter the Project Premises to inspect the site and any and all work in progress for the purpose of fulfilling its interest in this Redevelopment Agreement; provided, however, that (a) the Borough hereby acknowledges that the Project Premises will be an active construction site and that there are inherent dangers in entering an active construction site and access may be limited or restricted by the Redeveloper due to safety concerns, (b) the Borough and its representatives shall not interfere with or delay the construction of the work, (c) any such entry shall be at the Borough's own risk and the Borough shall save and hold the Redeveloper harmless from any cost or expense due to any injury of any nature caused by such entry, and (d) such entry shall not interfere with or delay the Redeveloper's construction scheduling. Such entrance shall be for informational purposes and shall not relieve the Redeveloper from its obligation to implement the Project in accordance with this Redevelopment Agreement. In no event shall the Borough's inspection of the Project be deemed acceptance of the work or be deemed to waive any right the Borough has under this Redevelopment Agreement.

4.2 Redeveloper agrees to hold at least one (1) regular progress meeting per quarter with designated representatives of the Borough upon the Borough's reasonable request to review the progress under the Project Schedule. To the extent practicable, the meetings shall be held within five (5) business days of Redeveloper's receipt of the Borough's request for such a meeting, at such office as is maintained by Redeveloper in the Borough, as designated by Redeveloper, or at the Property.

4.3 Upon request by the Borough, Redeveloper shall submit to the Borough detailed quarterly written progress which shall include a description of activities completed, the activities to

be undertaken prior to the next Progress Report (as hereinafter defined), the status of all Governmental Approvals, an explanation of each activity, if any, which is showing delay, a description of problem areas, current and anticipated delaying factors and their estimated impact on performance of other activities and Completion Dates in the Project Schedule, an explanation of corrective action taken or proposed and such other information as may be reasonably requested by the Borough (collectively, the "Progress Report").

ARTICLE 5

REDEVELOPER AND BOROUGH FINANCIAL OBLIGATIONS

5.1. Reimbursable Borough Costs. Except as otherwise provided in this Agreement, the Redeveloper shall provide the Borough with the reimbursement of reasonable out-of-pocket costs incurred by the Borough in direct connection with the Project ("Reimbursable Borough Costs"). These costs are for professional fees associated with compliance and review of the implementation of this Redevelopment Agreement and any amendments thereto, but shall not include the costs of wages, salaries and benefits paid to employees of the Borough providing services in furtherance of the Project. The payment of any monies pursuant to this section shall be governed and administered, in all respects, as would similar payments made pursuant to the MLUL, NJSA 40:55D-1, et. Seq.

5.2. Payment of Reimbursable Borough Costs. All Reimbursable Borough Costs shall be paid through an escrow account held by the Borough. Concurrent with the execution of this Redevelopment Agreement, the Redeveloper has established with the Borough an escrow account (the "Escrow Account") having an initial balance of TWENTY-FIVE THOUSAND and 00/100 (\$25,000.00) DOLLARS to cover the Reimbursable Borough Costs (the "Escrow Deposit"). Attached to this Agreement as Exhibit I is a description of the agreed upon procedure to be utilized in establishing, funding and replenishing the Escrow Account and in making disbursements therefrom.

5.3. Financial Agreement. With respect to the Residential Facility, the Redeveloper represents that it is a duly qualified URE pursuant to applicable law, and the Redeveloper has submitted an application under the Long Term Tax Exemption Law for approval of a financial agreement for the Residential Facility for tax exemption and payments in lieu of taxes (the "Financial Agreement"). The Redeveloper and the Borough recognize that a Financial Agreement will benefit the URE and the Borough. The Redeveloper and the Borough have agreed upon the Financial Agreement, and same has been approved by the Borough as per Ordinance 21-07 dated May 13, 2021. The Financial Agreement is being executed simultaneously with this Agreement.

5.4. Project Costs and Financing. The Redeveloper shall, at its sole cost and expense, cause

the construction of the Project as required by the terms of this (i) Redevelopment Agreement, and (ii) the Governmental Approvals, including the Redevelopment Plan and the Resolution (as same may be amended). Except as otherwise provided in this Agreement, including but not limited to in Sections 5.1 and 6.1 of this Agreement, and in the Purchase Agreement, Redeveloper agrees that all costs associated with the acquisition, development and financing of the Project are the sole responsibility of Redeveloper. Redeveloper represents that it either has obtained or will obtain financing for the Project.

5.5. The Redeveloper shall post performance guarantees and inspection fees, if required by and in accordance with the provisions of N.J.S.A. 40:55D-53 et seq. of the MLUL and all applicable laws as follows:

(a) Prior to the commencement of construction of the Project a performance guarantee, and, a safety and stabilization guarantee, if required, covering the Project shall be furnished in favor of the Borough as determined by the Borough Engineer in accordance with N.J.S.A. 40:55D-53 of the MLUL;

(b) At or subsequent to the release of the performance guarantees for the Project, maintenance guarantee covering the Project shall be furnished in favor of the Borough as determined by the Borough Engineer in accordance with N.J.S.A. 40:55D-53 of the MLUL, covering the Project.

(c) At or prior to the posting of the performance guarantees, the posting of an escrow with the Borough for inspection fees covering the Project as determined by the Borough Engineer in accordance with N.J.S.A. 40:55D-53 of the MLUL.

(d) If applicable, the bond must name the Borough as an obligee and the Redeveloper shall deliver a copy of the bond to the Borough prior to the issuance of building permits for the Project. To the extent that a surety bond is provided, it shall be provided by a company licensed by the New Jersey Department of Banking and Insurance or otherwise authorized by the New Jersey Department of Banking and Insurance to do business in the State. In the event any insurance company, financial institution or other entity issuing a performance guarantee herein, shall be insolvent or shall declare bankruptcy or otherwise be subject to reorganization, rehabilitation, or other action, whereby state or federal agencies have taken over the management of the entity, within thirty (30) days after Notice from the Borough, the Redeveloper shall replace the bond.

(e) In the event any bond should lapse, be canceled or withdrawn, or otherwise not remain in full force and effect as a result of any act or omission by the Redeveloper, then until an approved replacement of the lapsed bond has been deposited with the Borough, the Borough may require the Redeveloper to cease and desist any and all work on the Project, unless the Improvements

required to be bonded have been completed by the Redeveloper and approved by the Borough. In the event any bond should lapse, be canceled or withdrawn, or otherwise not remain in full force and effect through no act or omission of the Redeveloper, then unless the Redeveloper fails to replace the bond within ten (10) business days of notice given to the Redeveloper by the Borough, the Borough may require the Redeveloper to cease and desist work on the Project unless the improvements required to be bonded have been completed and approved by the Borough.

ARTICLE 6

INDEMNIFICATION AND INSURANCE

6.1. Indemnification. Redeveloper/Borough agree to indemnify and hold harmless and defend the Borough/Redeveloper and hold harmless and defend the Borough/Redeveloper Indemnified Parties, and the Redeveloper/Borough, shall pay any and all liability, loss, cost, damage, claims, judgments or expenses, of any and all kinds or nature and however arising, imposed by law, including but not limited to, any and all claims by workmen, contractors and subcontractors of any tier, employees and agents of the Redeveloper/Borough, and unrelated third parties, which claims arise from construction of the Project, which the Borough/Redeveloper Indemnified Parties, as applicable, may sustain, be subject to or be caused to incur by reason of any claim, suit or action based upon personal injury, death, or damage to property, whether real, personal or mixed, in connection with the condition, use, possession, conduct, management, planning, design, construction installation, financing, marketing, leasing, or sale of the Project, including the Affordable Units, or based upon or arising out of the actual breach of contracts by the Redeveloper and/or Borough, as applicable, of contracts entered into by the Redeveloper and/or Borough, as applicable, which relate to the Project, except for any claim or suit arising from the negligent, intentional and willful acts of the Borough/Redeveloper Indemnified Parties.

6.2. Insurance Coverage.

(a) At all times during the construction of the Project, Redeveloper or Redeveloper's contractor(s) shall maintain commercial general liability insurance, naming the Borough as an additional insured, insuring the Borough against losses, costs, liabilities, claims, causes of action and damages for bodily injury and property damage on all property in the Property or related to the construction thereon, in the amount of at least One Million Dollars (\$1,000,000.00) primary and Five Million Dollars (\$5,000,000.00) excess combined single limit coverage. Such insurance shall include blanket contractual liability coverage. All such policies shall be written to apply to all bodily injury, property damage, personal injury and other covered loss, including, but not limited to, claims of subcontractors, however occasioned, occurring during the policy term, shall be endorsed to add the

Borough as an additional insured, and to provide that such coverage shall be primary and that any insurance maintained by the Borough shall be excess insurance only. Such coverage shall be endorsed to waive the insurer's rights of subrogation against the Borough.

(b) At all times during the construction of the Project, Redeveloper and Redeveloper's general contractor(s), shall maintain Comprehensive Automobile Liability Insurance covering all owned, hired and non-owned vehicles, with at least the following limits of liability: Bodily Injury Liability and Property Damage Liability in the amount of at least One Million Dollars (\$1,000,000) primary and Two Million Dollars (\$2,000,000) excess combined single limit coverage. The Borough shall be named as an additional insured on the Comprehensive Automobile Liability Insurance policy.

(c) Prior to the commencement of the framing of the Project, Redeveloper shall furnish or cause to be furnished to the Borough duplicate originals of Builder's Risk Insurance for the benefit of Redeveloper (subject to the interests of any Holder), during the term of construction, sufficient to protect against loss or damage resulting from fire and lightning, the standard extended coverage perils, vandalism, and malicious mischief. The limits of liability will be equal to one hundred percent (100%) of the replacement cost (to current building code) of the applicable Project, including items of labor and materials connected therewith, whether in or adjacent to the structure(s) insured, and materials in place or to be used as part of the permanent construction.

(d) Redeveloper shall also furnish or cause to be furnished to the Borough evidence satisfactory to the Borough that Redeveloper and any contractor with whom it has contracted for the construction of the Project carries workers' compensation insurance as required by law, and an employer's liability insurance endorsement with customary limits, and shall be endorsed with a waiver of subrogation clause for the Borough.

(e) All insurance policies required by this Section shall be obtained from insurance companies licensed in the State of New Jersey and rated at least A minus in Best's Insurance Guide or such lesser rated provider that is proposed by Redeveloper and is reasonably acceptable to the Borough.

(f) All insurance policies required by this Section shall be non-assignable and shall contain language to the effect that (i) the policies are primary and noncontributing with any insurance that may be carried by the Borough, (ii) the policies cannot be canceled or materially changed except after thirty (30) days prior written notice by the insurer to the Borough, and (iii) the Borough shall not be liable for any premiums or assessments. All such insurance shall have deductibility limits reasonably satisfactory to the Borough and shall contain cross liability endorsements. Satisfactory evidence of such insurance shall be provided to Borough prior to the

commencement of construction.

(g) Notwithstanding and irrespective of any provision in this Agreement to the contrary, each and every general contractor performing work or services to the Project shall specifically name, by endorsement CG2026 or equivalent, the Borough as an additional insured. Proper Certificate(s) of Insurance, as required herein, along with policy form CG2026 (or its equivalent) shall be furnished to the Borough and approved by the Borough prior to the commencement of construction of the Project.

(h) Redeveloper's obligation to maintain insurance pursuant to, and in accordance with, this Section 6.2 shall terminate upon issuance of a Certificate of Completion and Compliance with respect to the Project.

(i) Notwithstanding anything set forth in Subsection (h) of this Article 6, Redeveloper shall obtain and maintain a Completed Operations Insurance Policy in the amount of at least One Million Dollars (\$1,000,000.00) primary and Five Million Dollars (\$5,000,000.00) in the aggregate, for a period of five (5) years after the Certificate of Completion and Compliance has been issued, and name the Borough as an additional insured in such policy. This Subsection (i) of Article 6 shall survive the expiration of this Agreement.

ARTICLE 7

COVENANTS AND RESTRICTIONS

7.1 Declaration of Covenants and Restrictions. The restrictions set forth in this Section 7.1, some of which are reflected in the form of Declaration of Covenants and Restrictions attached hereto as Exhibit F (the "Declaration"), which shall be recorded in the Bergen County Clerk's Office, shall hereinafter be referred to as the "Restrictions". Upon issuance of a Certificate of Completion and Compliance for the Project, all terms, conditions and obligations, including the Restrictions, shall cease and terminate as to the Project. The Restrictions to be imposed upon the Redeveloper, are set forth below in Section 7.2.

7.2. (a) Redeveloper shall require that the Redeveloper and its Transferees shall devote the Project Premises to the uses specified in the Redevelopment Plan and shall not devote the Project Premises to any other uses without the approval of the Borough Council;

(b) Redeveloper shall require that the Redeveloper construct the Residential Facility within the timeframes provided for in the Project Schedule;

(c) Redeveloper shall require that the Redeveloper not Transfer the Project Premises without the written consent of the Borough, as set forth in Section 8.1 hereof, other than those Transfers deemed to be Permitted Transfers pursuant to Section 8.2 hereof; and

(d) Redeveloper shall require that the Redeveloper to the extent provided for by applicable law, not discriminate upon the basis of age, race, color, creed, religion, ancestry, national

origin, sex or marital status in the sale, lease, use or occupancy of the Project Premises or any improvements, buildings or structures erected or to be erected thereon, or any portion thereof; and to the extent provided for by applicable law, in the sale, lease or occupancy of the Project Premises or any portion thereof, not effectuate or execute any covenant, lease agreement, conveyance or other instrument whereby the land or any improvement, building or structure erected or to be erected thereon is restricted upon the basis of age, race, color, creed, religion, ancestry, national origin, sex or marital status, and the Redeveloper, its successors and Transferee(s) shall comply with all State and local laws prohibiting discrimination or segregation by reason of age, race, color, creed, religion, ancestry, national origin, sex or marital status.

7.3. Effect and Term of Restrictions. It is intended and agreed, and the Declaration shall so expressly provide, that the Restrictions shall be covenants running 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 this Agreement, be binding, to the fullest extent permitted by the applicable laws, for the benefit and in favor of, and enforceable by, the Borough, its successors and assigns, against the Redeveloper, or its Transferee(s). It is further intended and agreed that the Restrictions shall remain in effect until the issuance by the Borough of the Certificate of Completion and Compliance, as provided for in Section 2.11 hereof, at which time all terms, conditions and obligations, including the Restrictions, set forth in this Agreement shall cease and terminate as to the Project.

7.4. Enforcement by Borough. In amplification, and not in restriction of the provisions of this Section, it is intended and agreed that the Borough shall be deemed a beneficiary of the Restrictions both for and in its own right but also for the purposes of protecting the interests of the community and furthering the public purposes of the Redevelopment Plan.

7.5. Discharge of Restrictions. The issuance of a Certificate of Completion and Compliance for the Project shall serve to release the Project as an area of redevelopment and to release the Project and the Redeveloper from all terms, conditions and obligations, including the Restrictions, set forth in this Agreement and applicable law, and the Restrictions shall be deemed discharged and no longer applicable to the Project. After the issuance of the Certificate of Completion and Compliance, the Borough agrees to promptly approve, sign and return to Redeveloper for recording a discharge in a form acceptable to Redeveloper any document reasonably requested to evidence the discharge and

termination of the covenants and restrictions.

ARTICLE 8

TRANSFERS

8.1. Restrictions on Transfer Prior to Issuance of a Certificate of Completion and Compliance. So long as this Agreement remains in full force and effect, prior to the issuance of a Certificate of Completion and Compliance for the Project, pursuant to N.J.S.A. 40A:12A-9(a), except as otherwise permitted by this Agreement, the Redeveloper shall be without power to sell, otherwise transfer title to or ownership of the Project or any such part, without the written consent of the Borough, which consent shall not be unreasonably withheld, delayed or conditioned. The prohibition in this Section 8.1 shall apply to any sale, transfer, pledge, or hypothecation by the Redeveloper of all or substantially all of its assets "in bulk" (but not to sales in the ordinary course of business) or all or substantially all of its stock, or the sale, transfer, pledge, or hypothecation of fifty (50%) percent or more of the stock of the Redeveloper if the Redeveloper's stock is not publicly traded; or the sale, transfer, pledge, or hypothecation of fifty (50%) percent or more of the beneficial ownership interest in the Redeveloper if the Redeveloper is a partnership, except in the event of the death of a partner or member. Any of the foregoing cases whether or not accomplished by one or more related or unrelated transactions, constitute a prohibited assignment. The foregoing shall not apply, however, to a change of form of the Redeveloper entity, provided that there is no change in the beneficial ownership of the Redeveloper which is prohibited by the third sentence of this Section. The restrictions in this Section 8.1 shall not apply to conveyances set forth in Section 8.2 and these restrictions shall cease to apply to any Residential Unit upon the issuance of a Certificate of Occupancy or Certificate of Completion and Compliance with respect thereto.

8.2. Permitted Transfers. Notwithstanding the foregoing, the Borough hereby consents, without the necessity of any further Borough approval, but subject to prior notice to the Borough (except as to conveyances in Section 8.2(b)), to the following conveyances ("Permitted Transfers"):

- (a) A conveyance of driveways, roads, infrastructure, or open space;
- (b) Utility and other necessary easements;
- (c) A mortgage or mortgages or leases or leasehold or other financing and other liens and encumbrances solely for the purposes of financing costs associated with the acquisition, development, construction and marketing of the Project;
- (d) A conveyance of the Property or any portion thereof to the holder of any mortgage authorized under this Agreement, whether through foreclosure, deed-in-lieu of foreclosure, or otherwise;

- (e) Conveyances, purchase and sale contracts or leases to the ultimate users or tenants of any portion of the Project Premises or the improvements constructed thereupon.

8.3. Intentionally Omitted.

8.4. Subsequent Conveyance by Redeveloper. Upon issuance of a Certificate of Completion and Compliance for the Project, the Redeveloper shall have the right to sell, lease or otherwise transfer, convey or encumber the Project without the consent of the Borough and free of any restrictions imposed by this Agreement.

8.5. Notice of Permitted Transfers. With respect to any Permitted Transfers (other than leases to the ultimate users or tenants of any portion of the Project Premises), the Redeveloper shall provide the Borough with written notice at least twenty (20) days prior to the consummation of such Permitted Transfer, including a description of the nature of such Permitted Transfer, and the name(s) and address(es) of the Transferee(s) involved.

8.6. Transfers in Violation of this Agreement. Any Transfer not constituting a Permitted Transfer in violation of this Agreement shall be deemed to be a Redeveloper Event of Default (as hereinafter defined). The occurrence of such Redeveloper Event of Default shall entitle the Borough to seek all available remedies under the terms of this Agreement or otherwise available at law or in equity.

8.7. Conditions of Transfer. Except as otherwise provided in this Agreement, and except with respect to Permitted Transfers and except as to any Transfer occurring on a date subsequent to when the Project has received a Certificate of Completion and Compliance, the Borough shall be entitled to require, as a condition(s) to its approval of any Transfer that:

(i) The proposed Transferee will have qualifications and financial responsibility necessary and adequate to fulfill the obligations undertaken in this Agreement with respect to the Project and other obligations pursuant to Governmental Approvals or any part of such obligations that may pertain to the transferred interest of the Project Premises, as determined from:

(1) Financial statements indicating (a) net worth or (b) unencumbered lines of credit or evidence of loan commitments sufficient to carry out the relevant aspect of the Project; and

(2) Submission of letters of recommendation from reputable Parties for whom the prospective Transferee has undertaken a comparable development, stating that the proposed Transferee of the Project possesses the competence and integrity to undertake same.

(ii) Any proposed Transferee, by instrument in writing reasonably acceptable to the Borough, will, for itself and its Transferees, have expressly assumed all of the relevant obligations of the Redeveloper under this Agreement and agrees to be subject to all the Restrictions to which the

Redeveloper is subject. Any Transferee under this Article 8 will absolutely release the Redeveloper from any and all relevant obligations under this Agreement, except as to any liability or obligation of the Redeveloper as to which the Redeveloper has incurred or defaulted prior to such Permitted Transfer.

Notwithstanding anything to the contrary contained herein, the Borough's consent, if and to the extent required herein, to any Permitted Transfer shall not be unreasonably withheld, conditioned or delayed. If, and to the extent, the Borough's consent is required herein for any Permitted Transfer, the Borough shall notify the Redeveloper whether the Borough consents to a Permitted Transfer within thirty (30) days after Redeveloper's request to the Borough for such consent. If the Borough does not deliver a written response to the Redeveloper's request within said thirty (30) day period, then the Redeveloper may deliver a second written request to the Borough for consent to the Permitted Transfer and the Borough shall be deemed to have consented to any requested Permitted Transfer if the Borough does not deliver a written response to the Redeveloper within an additional (30) days after Redeveloper's second request to the Borough for such consent.

ARTICLE 9

EVENTS OF DEFAULT AND REMEDIES

9.1. Redeveloper Default. The Borough shall have the right to declare the Redeveloper in default of this Agreement in the event of the occurrence of any of the following (each, a "Redeveloper Event of Default"):

(a) The Redeveloper's failure to substantially perform any of its obligations under the terms of this Agreement.

(b) Any act or occurrence prohibited under this Agreement, including but not limited a Transfer in violation of Article 8.6 hereinabove.

(c) A final and unappealable determination by a court of competent jurisdiction that the Redeveloper is insolvent.

(d) Any of the following events: (i) the Redeveloper shall have applied for or consented to the appointment of a custodian, receiver, trustee or liquidator of all or a substantial part of its assets; (ii) a custodian shall have been legally appointed with or without consent of the Redeveloper; (iii) the Redeveloper (A) has made a general assignment for the benefit of creditors, or (B) has filed a voluntary petition in bankruptcy or a petition or an answer seeking an arrangement with creditors or has taken advantage of any insolvency law; (iv) the Redeveloper has filed an answer admitting the material allegations of a petition in any bankruptcy or insolvency proceeding; (v) the Redeveloper shall take any action for the purpose of effecting any of the events set forth in clauses (i) through (iv)

of this Section 9.1(d); (vi) a petition in bankruptcy shall have been filed against the Redeveloper and shall not have been dismissed for a period of sixty (60) consecutive days; (vii) an Order for Relief shall have been entered with respect to or for the benefit of the Redeveloper under the Bankruptcy Code; (viii) an order, judgment or decree shall have been entered, without the application, approval or consent of the Redeveloper by any court of competent jurisdiction appointing a receiver, trustee, custodian or liquidator of the Redeveloper or a substantial part of its assets and such order, judgment or decree shall have continued unstayed and in effect for any period of sixty (60) consecutive days; or (ix) the Redeveloper shall have suspended the transaction of its usual business.

(e) Failure by the Redeveloper to make any payments owed to the Borough when due of Reimbursable Borough Costs or other required payments to the Borough pursuant to this Agreement.

(f) Cancellation or termination by reason of any act or omission of the Redeveloper of any insurance policy, performance or completion bond, letter of credit, guaranty or other surety required hereunder to be provided by the Redeveloper for the benefit of the Borough, which failure or delinquency is not cured within thirty (30) days after notice by the Borough.

(g) The Redeveloper's failure to pay or delinquency in the payment of real property taxes, payments in lieu of taxes, if applicable, or assessments, which failure or delinquency is not cured within ten (10) days after notice by the Borough.

(h) If the Redeveloper fails to commence construction within the time frame specified in this Redevelopment Agreement (as same may be modified pursuant to the terms hereof and subject to Force Majeure events).

(i) Subject to Force Majeure events, if the Redeveloper abandons the Project or substantially suspends work on the Project after the commencement of construction for a period of more than one hundred twenty (120) days and fails to recommence work within sixty (60) days after receipt by the Redeveloper of a notice of such failure, abandonment or suspension; provided, however, that if the failure, abandonment or suspension is one that cannot be completely cured within sixty (60) days after receipt of such notice, it shall not be a Redeveloper Event of Default as long as the Redeveloper promptly undertakes actions to correct the failure, abandonment or suspension upon its receipt of notice and is proceeding with due diligence to remedy same as soon as reasonably practicable.

(j) Intentionally omitted.

(k) Any other material default or breach by the Redeveloper in the observance or performance of any covenant, condition, representation, warranty or agreement hereunder and, except as otherwise specified below, the continuance of such default or breach for a period of thirty

(30) days after notice from the Borough specifying the nature of such default or breach and requesting that such default or breach be remedied; provided, however, with respect to any non-monetary default or breach, if the default or breach is one that cannot be completely remedied within thirty (30) days after such notice, it shall not be a Redeveloper Event of Default as long as the Redeveloper is proceeding in good faith and with due diligence to remedy the same as soon as practicable, but in no event later than ninety (90) days after such notice unless this Redevelopment Agreement specifically provides otherwise.

9.2. Borough Default. The Redeveloper shall have the right to declare the Borough in default of this Agreement in the event of the occurrence of any of the following (each a "Borough Event of Default"):

(a) Failure by the Borough to substantially perform any of its obligations under this Agreement.

(b) Failure by the Borough to make any payments owed to the Redeveloper when due.

(c) Any other material default or breach by the Borough in the observance or performance of any covenant, condition, representation, warranty or agreement hereunder and, except as otherwise specified below, the continuance of such default or breach for a period of thirty (30) days after notice from the Redeveloper specifying the nature of such default or breach and requesting that such default or breach be remedied; provided, however, with respect to any non-monetary default or breach, if the default or breach is one that cannot be completely remedied within thirty (30) days after such notice, it shall not be a Borough Event of Default as long as the Borough is proceeding in good faith and with due diligence to remedy the same as soon as practicable, but in no event later than ninety (90) days after such notice unless this Redevelopment Agreement specifically provides otherwise.

9.3. Intentionally Omitted.

9.4. Force Majeure. Failure of either Party to perform any of the provisions of this Agreement by reason of any of the following shall not constitute a Redeveloper Event of Default or Borough Event of Default, as the case may be, or breach of this Agreement: labor disputes, strikes, picket lines, unavailability or delay in the delivery of materials, freight and delivery delays, energy shortages, boycott efforts, fires, floods, freezes, extreme weather conditions, accidents, war (whether or not declared), terrorism, riots, acts of God, acts (including, but not limited to, a delay in acting or a failure to act) of government (including without limitation any agency, subdivision or department of the United States of America or the State of New Jersey), denial of any Governmental Approvals; pandemic, including without limitation, COVID-19; or other causes which are beyond the reasonable

control of the Party asserting an excusable delay ("Force Majeure").

9.5. Default Rights and Remedies. Except as may otherwise be provided in this Agreement, upon the occurrence of a Redeveloper Event of Default or Borough Event of Default, as the case may be, which is not cured pursuant to this Agreement, the non-defaulting party may avail itself of any and all legal or equitable rights and remedies, including but not limited to, the termination of this Agreement. In the event that the Borough terminates this Agreement pursuant to this Article 9, the Redeveloper's designation as the redeveloper of the Residential Facility shall terminate. The designation of the Redeveloper as to the Redevelopment Project shall not apply to any component of the Redevelopment Project which has been substantially completed and a Certificate of Completion and Compliance has been issued. The Borough shall have all rights under applicable law including, without limitation, the rights of eminent domain and the right to appoint a new redeveloper, as set forth in the Eminent Domain Law and the Redevelopment Law.

In no event shall either Party have any liability for consequential or punitive damages.

9.6. Rights and Remedies of Parties Cumulative; No Waiver by Delay. The rights and remedies of the Parties whether provided by this Agreement or by law, shall be cumulative, and except as otherwise specifically provided by this Agreement, the exercise by the Parties of any one or more of such rights or remedies shall not preclude the exercise, at the same or at different times, of any other such rights or remedies for the same default, or for the same failure in respect to any of the terms, covenants, conditions or provisions of this Agreement or any of its remedies for any other default or breach. No delay by either Party in asserting any rights or exercising any remedy shall operate as a waiver of such rights or remedy or otherwise deprive it of, or limit such rights and remedies in any way (it being the intent of this provision that a Party shall not be constrained, so as to avoid the risk of being deprived of or limited in the exercise of the remedy provided in this Article 9 because of concepts of waiver, laches, or otherwise, to exercise such remedy at a time when it may still hope otherwise to resolve the problems created by the default involved); nor shall any waiver by a Party with respect to any specific Redeveloper Event of Default or Borough Event of Default, as the case may be, or any breach of this Agreement by either Party be considered or treated as a waiver of the rights of the Party with respect to any other defaults by the other Party under this Article 9 or with respect to the particular default except to the extent specifically waived in writing.

ARTICLE 10

REPRESENTATIONS AND WARRANTIES.

10.1. Borough Representations. The Borough represents and warrants to Redeveloper as follows:

(a) The Borough (i) is a public body corporate and politic of the State of New Jersey, is duly organized, validly existing and in good standing under the laws of the State of New Jersey; and (ii) has all requisite corporate power to execute, deliver and perform its obligations under this Redevelopment Agreement.

(b) The execution, delivery and performance of this Redevelopment Agreement and the transactions contemplated hereby (i) have been duly authorized by all necessary corporate proceedings by the Borough; (ii) do not conflict with or result in any breach or contravention of any provision of law, statute, rule or regulation to which the Borough is subject or any judgment, order, writ, injunction, license or permit applicable to the Borough or its properties; and (iii) do not conflict with any provision of its charter documents, bylaws, or any material agreement or other material instrument binding upon the Borough. The Borough is not in violation of any provision of its charter documents, by laws, or any agreement or instrument to which it is subject or by which it or any of its properties are bound or any decree, order, judgment, statute, license, rule or regulation, in any of the foregoing cases in a manner that could reasonably be expected to materially adversely affect the ability of the Borough to perform its obligations under this Redevelopment Agreement.

(c) The execution and delivery of this Redevelopment Agreement will result in valid and legally binding obligations of the Borough enforceable against it in accordance with the respective terms and provisions hereof, except as such enforceability is limited by bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting generally the enforcement of creditors' rights and except to the extent that availability of the remedy of specific performance or injunctive relief is subject to the discretion of the court before which any proceeding therefore may be brought.

(d) There are no pending, or to the knowledge of the Borough, threatened actions or proceedings by or before any court or administrative agency or arbitrator against or affecting the Borough that involve the Borough's execution or performance of this Redevelopment Agreement or the transactions contemplated hereby that, if adversely determined, are reasonably likely, either individually or in the aggregate, to materially adversely affect the ability of the Borough to perform its obligations under this Agreement.

(e) The Borough has designated the Project Premises as an area in need of redevelopment pursuant to the Redevelopment Law and the Project Premises remains subject to the Redevelopment Plan, and the Project Premises shall remain so designated even if such Redevelopment Plan may be modified or amended upon approval by the Borough and Redeveloper. The Borough has named Redeveloper the redeveloper for the Project in accordance with applicable

law.

10.2. Redeveloper Representations. Redeveloper represents and warrants to the Borough as follows:

(a) Redeveloper is a limited liability company duly formed, validly existing and in good standing under the laws of the State of New Jersey; and has all requisite power to execute, deliver and perform its obligations under this Redevelopment Agreement.

(b) The execution, delivery and performance of this Redevelopment Agreement and the transactions contemplated hereby; (i) have been duly authorized by Redeveloper; (ii) do not conflict with or result in any breach or contravention of any provision of law, statute, rule or regulation to which Redeveloper is subject or any judgment, order, writ, injunction, license or permit applicable to Redeveloper or its properties; and (iii) do not conflict with any provision of its governing documents, or any material agreement or other material instrument binding upon Redeveloper. Redeveloper is not in violation of any provision of its charter documents, or any agreement or instrument to which it is subject or by which it or any of its properties are bound or any decree, order, judgment, statute, license, rule or regulation, in any of the foregoing cases in a manner that could reasonably be expected to materially adversely affect the ability of Redeveloper to perform its obligations under this Redevelopment Agreement.

(c) The execution and delivery of this Redevelopment Agreement will result in valid and legally binding obligations of Redeveloper enforceable against it in accordance with the respective terms and provisions hereof, except as such enforceability is limited by bankruptcy, insolvency, reorganization, moratorium or other laws relating to or affecting generally the enforcement of creditors' rights and except to the extent that availability of the remedy of specific performance or injunctive relief is subject to the discretion of the court before which any proceeding therefore may be brought.

(d) There are no pending or, to the knowledge of Redeveloper, threatened actions or proceedings by or before any court or administrative agency or arbitrator against or affecting Redeveloper or any of its affiliates or that involve Redeveloper's execution or performance of this Redevelopment Agreement or the transactions contemplated hereby that, if adversely determined, are reasonably likely, either individually or in the aggregate, to materially adversely affect the ability of Redeveloper to perform its obligations under this Redevelopment Agreement.

(e) Redeveloper shall not use the Project Premises, or permit the Project Premises to be used, in any manner which violates any applicable legal requirement.

(f) Redeveloper acknowledges that (i) Redeveloper shall cause the Redeveloper's

contractors to construct only the uses in accordance with the Governmental Approvals; (ii) Redeveloper shall develop the Project in accordance with the terms of this Redevelopment Agreement; (iii) Redeveloper shall comply with the Redevelopment Law and all applicable laws; and (iv) until such time that a Certificate of Completion and Compliance has been issued, Redeveloper shall be without power to Transfer the Project Premises unless transferred in accordance with this Agreement.

ARTICLE 11

MORTGAGE FINANCING; NOTICE OF DEFAULT TO MORTGAGEE; RIGHT TO CURE

Section 11.01. Mortgage Financing.

(a) Neither the Redeveloper nor any successor in interest to the Project, or any part thereof, shall engage in any financing or any other transaction creating any mortgage or other encumbrance or lien upon the Project Premises or the Project, 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 Project Premises or the Project, in excess of ninety percent (90%) of Project Costs, except as may be approved by the Borough (which approval shall not be unreasonably withheld) for the purpose of obtaining funds in connection with the construction of the Project, provided however, that upon the issuance of a Certificate of Completion for the Project, or any portion thereof, such prohibition shall no longer apply with respect to the corresponding parcel of land and improvements. The Redeveloper, or its successor in interest, shall notify the Borough in advance of any such financing secured by a mortgage or other lien instrument which it proposes to enter into with respect to the Project, or any part thereof (the mortgagee thereunder, a "Holder", it being hereby expressly acknowledged that under no circumstances shall an affiliate, be deemed a Holder hereunder) and, in any event, the Redeveloper shall promptly notify the Borough of any encumbrance or lien (other than liens for governmental impositions) that has been created on or attached to any portion of the Project Premises or the Project, whether by voluntary act of the Redeveloper or otherwise, upon obtaining knowledge or notice of same.

(b) To the extent reasonably requested by the Redeveloper, the Borough shall execute such other agreements and/or documents (in form and content reasonably acceptable to the Borough) as may be requested or required by any Holder (or any equity participant of the Redeveloper), provided however, that any such agreement or document shall not materially and adversely alter any of the rights or obligations of the Redeveloper or the Borough under this Redevelopment Agreement.

Section 11.02. Notice of Default to the Redeveloper and Right to Cure.

(a) Whenever the Borough shall deliver any notice or demand to the Redeveloper with respect

to any breach or default by the Redeveloper under this Redevelopment Agreement, the Borough shall at the same time deliver to each Holder a copy of such notice or demand, provided that the Redeveloper has delivered to the Borough a written notice of the name and address of such Holder. Each such Holder shall (insofar as the rights of the Borough are concerned) have the right at its option within ninety (90) days after the receipt of such notice (and the expiration of all applicable cure periods), to cure or remedy, or to commence to cure or remedy, any such default which is subject to being cured and to add the cost thereof to the debt and the lien which it holds.

(b) To the extent that any Holder is required to foreclose against any lien it has with respect to the Project (as a result of a Redeveloper Event of Default or a default by the Redeveloper under any agreements executed by the Redeveloper and its Project Lenders), the Borough agrees to forbear from the enforcement of any remedies provided under this Redevelopment Agreement that it may have against the Redeveloper in order to permit such Holder to assume the obligations of the Redeveloper under this Redevelopment Agreement, provided however, that the Borough shall not be obligated to forbear from the exercise of any remedies available to it hereunder if such forbearance will result (or may result, in the reasonable judgment of the Borough) in a waiver of the Borough's rights under this Redevelopment Agreement or a material and adverse effect on the Borough's rights or performance obligations hereunder or any material increase in the Borough's financial obligations hereunder.

Section 11.03. No Guarantee of Construction or Completion by Holder.

(a) A Holder shall in no manner be obligated by the provisions of this Redevelopment Agreement to construct or complete the Project, or to guarantee such construction or completion; nor shall any covenant or any other provisions be construed so to obligate a Holder. Nothing contained in this Redevelopment Agreement shall be deemed to permit or authorize such Holder to undertake or continue the construction or completion of the Project (beyond the extent necessary to conserve or protect the Holder's security, including the improvements or construction already made) without the Holder or affiliate of Holder first having expressly assumed the Redeveloper's obligations to the Borough with respect to the Project Improvements by written agreement reasonably satisfactory to the Borough.

(b) If a Holder forecloses its mortgage secured by the Project Premises or Project, or takes title (in its name or the name of an Affiliate) to the Project Premises or Project by deed-in-lieu of foreclosure or similar transaction (collectively a "Foreclosure"), the Holder or its Affiliate shall have the option to either (i) sell the Project Premises or Project, as applicable, to a responsible Person reasonably acceptable to the Borough, which Person shall expressly assume the obligations of the Redeveloper under this Redevelopment Agreement, and/or (ii) itself, or its Affiliate, expressly assume the obligations of the Redeveloper under this Redevelopment Agreement. In the event of a Foreclosure and provided the Holder

or the purchaser is in compliance with this Redevelopment Agreement, the Borough shall not seek to enforce against the Holder or purchaser of such parcel any of the remedies available to the Borough pursuant to the terms of this Redevelopment Agreement available in connection with the events preceding the Foreclosure. The Holder, or the entity assuming the obligations of the 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 applicable completion date, and shall submit evidence reasonably satisfactory to the Borough that it has the qualifications and financial responsibility necessary to perform such obligations. Any such Holder, or other entity assuming such obligations of the Redeveloper, properly completing the Project shall be entitled, upon written request made to the Borough, to Certificates of Completion. Nothing in this Redevelopment Agreement shall be construed or deemed to permit or to authorize any Holder, or such other entity assuming such obligations of the Redeveloper, to devote the Project Premises, or any part thereof, to any uses, or to construct any improvements thereon, other than those uses, or improvements provided for or authorized by this Redevelopment Agreement. The Holder or such other entity that assumes the obligations of the Redeveloper shall be entitled to develop the Project Premises or Project in accordance herewith.

ARTICLE 12

MISCELLANEOUS

12.1. Notices. Formal notices, demands and communications between the Borough and the Redeveloper and from the Redeveloper to the Borough (as required herein) shall be deemed sufficiently given if dispatched to the address set forth below by registered or certified mail, postage prepaid, return receipt requested, and shall be deemed delivered upon receipt. Notices may also be sent by a commercial overnight delivery service with packaging tracking capability and for which proof of delivery is available. Notice may also be sent by facsimile as long as such notice is followed by sending a copy by regular mail. In this case such notice is deemed effective upon delivery. Such written notices demands and communications may be sent in the same manner to such other addresses as either party may from time to time designated by written notice. Notices may be sent by a Party's attorney.

Copies of all notices, demands and communications shall be sent as follows:

If to Redeveloper:

c/o The Hampshire Companies
21 South Street
Morristown, New Jersey 07960
Attn: Donald J. Engels, Senior Vice President

With a copy to: Beattie Padovano, LLC
200 Market Street, Suite 401
Montvale, NJ 07645-0244
Attn: Antimo A. Del Vecchio, Esq.

If to Borough: Borough of Allendale
500 West Crescent Avenue
Allendale, New Jersey 07401
Attn: Mayor Ari Bernstein

with a copy to: Wiss & Bouregy, PC
345 Kinderkamack Road
Westwood, New Jersey 07675
Attn: Raymond R. Wiss, Esq.

12.2 Non-Liability of Officials and Employees of Redeveloper. No member, officer, shareholder, director, partner, employee or consultant of Redeveloper shall be personally liable to the Borough, or any successor in interest, in the event of any Redeveloper Event of Default or breach of this Agreement by the Redeveloper or for any amount which may become due to the Borough, or its successor, on any obligation under the terms of this Redevelopment Agreement.

12.3 Estoppel Certificate. Within thirty (30) days following written request therefor by a Party, the other Party shall issue a signed estoppel certificate either stating that this Redevelopment Agreement is in full force and effect and that there is no default or breach under this Redevelopment Agreement (nor any event which, with the passage of time and the giving of notice would result in a default or breach under this Redevelopment Agreement), or stating the nature of the default or breach or event, if any. In the event the estoppel certificate discloses such a default, breach or event, it shall also state the manner in which such default, breach and/or event may be cured. No more than a reasonable number of estoppel certificates may be requested by each Party per year.

12.4 Intentionally Omitted.

12.5 No Consideration for Redevelopment Agreement. The Redeveloper warrants to the Borough it has not paid or given, and will not pay or give, any third person any money or other consideration in connection with obtaining this Redevelopment Agreement, other than normal costs of conducting business and costs of professional services such as architects, engineers, financial

consultants and attorneys. The Redeveloper further warrants to the Borough that it has not paid or incurred any obligation to pay any officer or official of the Borough, any money or other consideration for or in connection with this Redevelopment Agreement.

12.6 Successors and Assigns. This Redevelopment Agreement shall be binding upon and inure to the benefit of the Parties' permitted successors, assigns and affiliates. This Redevelopment Agreement shall not be assigned by either Party without the written consent of the other Party to this Agreement, which consent shall be in such Party's sole and absolute discretion; provided however, the Redeveloper shall have the right to assign this Redevelopment Agreement as may be permitted by this Agreement.

12.7 Exhibits and Schedules. All exhibits and schedules attached hereto and/or referred to in this Redevelopment Agreement are incorporated herein as though set forth in full.

12.8 Severability of Provisions. If any term or provision of this Redevelopment Agreement or the application thereof shall to any extent be held to be invalid or unenforceable, the remainder of this Redevelopment Agreement, or the application of such term or provision to circumstances other than those to which it is invalid or unenforceable, shall not be affected thereby, and each other term and provision of this Redevelopment Agreement shall be valid and shall be enforced to the extent permitted by applicable law.

12.9 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 party against which the enforcement of such modification, waiver, amendment, discharge, or change is or may be sought.

12.10 Execution of Counterpart. This Redevelopment Agreement may NOT be executed in one or more counterparts. This Redevelopment Agreement shall become binding on the parties and shall constitute one instrument.

12.11 Drafting Ambiguities; Interpretation. In interpreting any provision of this Redevelopment Agreement, no weight shall be given to, nor shall any construction or interpretation be influenced by, the fact that counsel and advisers for one of the Parties drafted this Redevelopment Agreement, each Party acknowledging that it and its counsel have had an opportunity to review this Redevelopment Agreement and have contributed to the final form of same.

12.12 Waivers and Amendments in Writing. All waivers of the provisions of this Redevelopment Agreement must be in writing and signed by the appropriate authorities of the Party against whom such waiver is being sought and all amendments hereto must be in writing and signed by the appropriate authorities of the Borough and the Redeveloper. The waiver by either Party of a

default or breach of any provision of this Redevelopment Agreement by the other Party shall not operate or be construed to operate as a waiver of any subsequent default or breach.

12.13 Conflict of Interest. No member, official or employee of Borough shall have any direct or indirect interest in this Redevelopment Agreement, nor participate in any decision relating to the Redevelopment Agreement which is prohibited by law.

12.14 Governing Law. This Redevelopment Agreement shall be governed by and construed in accordance with the applicable laws of the State of New Jersey. Any action brought to enforce the terms and conditions of this Agreement shall be filed in the Superior Court of New Jersey, Bergen County, Law Division.

12.15 Return of Escrows. Upon any termination of this Agreement for any reason whatsoever, all escrows and other amounts deposited with the Borough under this Agreement shall be promptly returned to Redeveloper, after payment of any costs and/or permitted damages for which Redeveloper is then liable under the terms of this Agreement.

12.16 Headings. The Article headings contained herein are for the purposes of convenience only and are not intended to define or limit the contents of said section.

(signature page to follow)

IN WITNESS WHEREOF, the parties hereto have caused this Redevelopment Agreement to be executed, all as of the date first above written.

HAMPSHIRE ALLENDALE MF URBAN RENEWAL LLC,
a New Jersey limited liability company

By: The Hampshire Allendale MM, LLC,
its Managing Member

By: The Hampshire Companies, LLC,
its Managing Member

By: _____

Name: Donald J. Engels

Title: Vice President

BOROUGH OF ALLENDALE

By: _____

Name: Ari Bernstein

Title: Mayor

Exhibits

| | |
|-----------|--|
| Exhibit A | 2019 Redevelopment Plan |
| Exhibit B | 2020 Redevelopment Plan |
| Exhibit C | Borough Ordinance 22-13 |
| Exhibit D | Concept Plan |
| Exhibit E | Metes and Bounds Description of Property |
| Exhibit F | Declaration of Covenants and Restrictions |
| Exhibit G | Intentionally omitted. |
| Exhibit H | Project Schedule |
| Exhibit I | Intentionally omitted |
| Exhibit J | Escrow Procedures for Reimbursable Borough Costs |
| Exhibit K | Existing Members in Hampshire Allendale MF Urban Renewal LLC |
| Exhibit L | Site Plan |
| Exhibit M | Deed Restriction for Affordable Housing |
| Exhibit N | Administrative Agent Management Agreement |
| Exhibit O | Deed Restriction for Volunteer First Responder Units |
| Exhibit P | First Responder Management Agreement |

Exhibit A
2019 Redevelopment Plan

Exhibit B
2020 Redevelopment Plan

Exhibit C
Borough Ordinance 22-13

Exhibit D
Concept Plan

Exhibit E
Metes and Bounds Description of Property

November 10, 2020
Revised April 29, 2021
130137501


**WRITTEN DESCRIPTION
BLOCK 1005, PROPOSED LOT 20.02
BOROUGH OF ALLENDALE
BERGEN COUNTY, NEW JERSEY**

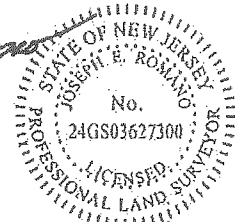
Beginning at a point where the westerly line of West Crescent Avenue, variable width, 30' from centerline is intersected by the division line between lands now or formerly of the Borough of Allendale described in Deed Book 2608, Page 335, Tract I (Block 1005, Lot 20) and other lands now or formerly of the Borough of Allendale described in Deed Book 2608, Page 335, Tract II, Parcel A (Block 1005, Lot 3), and from said Point of Beginning running; thence

1. South 28°26'35" West, a distance of 50.06 feet along said westerly line of West Crescent Avenue, to a point where said westerly line is intersected by the division line between said lands now or formerly of the Borough of Allendale described in Deed Book 2608, Page 335, Tract II, Parcel A (Block 1005, Lot 3) and lands now or formerly of Bilmar Property LLC described in Deed Book 392, Page 1275; thence
2. North 64°26'25" West, a distance of 373.00 feet along said division line, to a point; thence
3. North 28°26'35" East, a distance of 342.01 feet along a new line through aforesaid lands now or formerly of the Borough of Allendale described in Deed Book 2608, Page 335, Tract II, Parcel A (Block 1005, Lot 3), and along the existing division line between said lands and aforementioned lands now or formerly of the Borough of Allendale described in Deed Book 2608, Page 335, Tract I (Block 1005, Lot 20), being the division line between Block 1005, Lot 20.02 being herein described and Block 1005, Lot 3.01, both as shown on the Minor Subdivision Plan referenced hereinafter, to a point in the southerly line of lands shown on a map entitled "Subdivision Plat of Martin Country Estates situated in the Borough of Allendale, County of Bergen, State of NJ," recorded in the Bergen County Clerk's Office on July 21, 1961 as Map No. 5722 ; thence
4. South 64°26'25" East, a distance of 223.83 feet along said southerly line, to a point; thence
5. South 25°33'35" West, a distance of 291.58 feet along a new line through lands now or formerly of the Borough of Allendale described in Deed Book 2608, Page 335, Tract I (Block 1005, Lot 20), being the division line between Block 1005, Lot 20.02 being herein described and Block 1005, Lot 20.01, both as shown on the Minor Subdivision Plan referenced hereinafter, to a point on the aforementioned division line between lands now or formerly of the Borough of Allendale described in Deed Book 2608, Page 335, Tract I (Block 1005, Lot 20) and other lands now or formerly of the Borough of Allendale described in Deed Book 2608, Page 335, Tract II, Parcel A (Block 1005, Lot 3); thence
6. South 64°26'25" East, a distance of 134.48 feet along said division line, also being said division line between Block 1005, Lot 20.02 being herein described and Block 1005, Lot 20.01, both as shown on Minor Subdivision Plan referenced hereinafter to the Point of Beginning.

Encompassing an area of 86,055 square feet or 1.976 acres of land more or less.

This description is prepared in accordance with a plan entitled "Minor Subdivision Plan, West Crescent Avenue Redevelopment, Block No. 1005, Lot Nos. 3, 11 & 20, Borough of Allendale, Bergen County, New Jersey," prepared by Langan Engineering and Environmental Services, Inc., Lawrenceville, New Jersey, dated November 10, 2020, Revised April 29, 2021, Drawing No. CB101.


Digitally signed
by Joseph E
Romano
Date: 2021.05.03
14:32:39 -04'00'



THIS PLAN/DOCUMENT HAS BEEN DIGITALLY SIGNED
AND SEALED IN ACCORDANCE WITH NJAC 13:40-B.1

Joseph E. Romano
Professional Land Surveyor
New Jersey License No. 24GS03627300

NJ Certificate of Authorization No. 24GA27996400

\\langan.com\data\LA\Wdata\130137501\Project Data\Discipline\Survey\Office Data\Descriptions\130137501 Proposed 20.02 Written Description.docx

Exhibit F
Declaration of Covenants and Restrictions

RECORD AND RETURN TO:
Raymond R. Wiss, Esq.
Wiss & Bouregy, PC
345 Kinderkamack Road
Westwood, NJ 07675

DECLARATION OF COVENANTS AND RESTRICTIONS

This Declaration of Covenants and Restrictions is made this ____ day of _____ 2022 by and between the **BOROUGH OF ALLENDALE** (the "Borough"), a municipal corporation of the State of New Jersey having its offices at 500 West Crescent Avenue, Allendale, New Jersey 07401, in its capacity as redevelopment entity pursuant to the Local Redevelopment and Housing Law ("LRHL") N.J.S.A. 40A:12A-4(c) (the "Redevelopment Law"),

and

HAMPSHIRE ALLENDALE MF URBAN RENEWAL LLC, a New Jersey limited liability company, having an address at 21 South Street, Morristown, New Jersey 07960, together with permitted successors or assigns as hereinafter provided, (the "**Redeveloper**")

WITNESSETH

WHEREAS, on June 28, 2018, in accordance with the criteria set forth in the Redevelopment Law, the Borough Council of the Borough (the "**Council**") adopted Resolution No. 18-168 designating certain property then identified on the tax maps of the Borough as Block 1005, Lots 3 and 20 as an "area in need of redevelopment" (collectively, the "**Redevelopment Area**"); and

WHEREAS, on March 28, 2019, by Ordinance No. 19-03, the Council adopted a redevelopment plan for the Redevelopment Area (as well as Block 1005, Lot 11, pursuant to the provisions of N.J.S.A. 40A:12A-3) to allow for a cohesive Redevelopment Plan Area (the "**Original Redevelopment Plan**"); and

WHEREAS, on June 30, 2020, by Ordinance No. 20-11, the Council adopted an amended and restated redevelopment plan for the Redevelopment Area (the "**Amended Redevelopment Plan**"); and

WHEREAS, on September 8, 2022, the Council adopted Ordinance 20-13 which adopted (i) certain amendments to the Amended Redevelopment Plan (the Amended Redevelopment Plan, as so amended, together with the Original Redevelopment Plan, being collectively referred to herein as "**Redevelopment Plan**"); and

WHEREAS, Hampshire Venture Partners, LLC ("**Hampshire**") applied to the Borough of

Allendale Land Use Board (the "Board") for, and received from the Board, approval for Preliminary and Final Site Plan and Minor Subdivision of the Redevelopment Area whereby the Redevelopment Area was approved for subdivision into newly created lots 3.01, 11.01 20.01 and 20.02 in Block 1005; and

WHEREAS, by Resolution #19-101 dated March 28, 2019, the Council designated Hampshire, or an entity to be designated by Hampshire, as the redeveloper of Redevelopment Area; and

WHEREAS, Hampshire has designated the Redeveloper to act as the redeveloper for Lot 20.02 in Block 1005 referred to herein as the "Property", as more particularly described in the metes and bounds description attached hereto as Exhibit "A"; and

WHEREAS, the Redeveloper agreed to develop, construct and implement that certain Project ("Project") defined in the Residential Redevelopment Agreement executed by and between the Borough and the Redeveloper dated _____, 2022 (the "Redevelopment Agreement") in accordance with N.J.S.A. 40A:12A-8(f) of the LRHL; and

WHEREAS, N.J.S.A. 40A:12A-9(a) of the LRHL 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.

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, subject to the terms of the Redevelopment Agreement:

- (a) Redeveloper shall require that the Redeveloper and its Transferees shall devote the Project Premises to the uses specified in the Redevelopment Plan and shall not devote the Project Premises to any other uses without the approval of the Borough Council;
- (b) Redeveloper shall require that the Redeveloper construct the Residential Facility within the timeframes provided for in the Project Schedule;
- (c) Redeveloper shall require that the Redeveloper not Transfer the Project Premises without the written consent of the Borough, except as set forth in the Redevelopment Agreement; and
- (d) Redeveloper shall require that the Redeveloper to the extent provided for by applicable law, not discriminate upon the basis of age, race, color, creed, religion, ancestry, national origin, sex or marital status in the sale, lease, use or occupancy of the Project Premises or any

improvements, buildings or structures erected or to be erected thereon, or any portion thereof; and to the extent provided for by applicable law, in the sale, lease or occupancy of the Project Premises or any portion thereof, not effectuate or execute any covenant, lease agreement, conveyance or other instrument whereby the land or any improvement, building or structure erected or to be erected thereon is restricted upon the basis of age, race, color, creed, religion, ancestry, national origin, sex or marital status, and the Redeveloper, its successors and Transferee(s) shall comply with all State and local laws prohibiting discrimination or segregation by reason of age, race, color, creed, religion, ancestry, national origin, sex or marital status.

Section 3. It is intended and agreed that the covenants and restrictions set forth in Section 2 herein shall be covenants running with the Property. All covenants in Section 2, except only as otherwise specifically provided in the Redevelopment Agreement, shall be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by the Borough and its successors and assigns, against Redeveloper, its successors and assigns, and any successor in interest to the Property, or any part thereof, and any party in possession or occupancy of the Property or any part thereof. Notwithstanding the foregoing, the agreements and covenants set forth in Section 2 hereof shall automatically cease and terminate upon the issuance of a Certificate of Completion and Compliance for the Property. After the issuance of the Certificate of Completion and Compliance, the Borough agrees to promptly approve, sign and return to Redeveloper for recording a discharge in a form acceptable to Redeveloper any document reasonably requested to evidence the discharge and termination of the covenants and restrictions.

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:

BOROUGH OF ALLENDALE

Linda L. Cervino, Borough Clerk

By:

Ari Bernstein, Mayor

HAMPSHIRE ALLENDALE MF URBAN RENEWAL LLC,
a New Jersey limited liability company
By: The Hampshire Allendale MM, LLC,
its Managing Member
By: The Hampshire Companies, LLC,
its Managing Member

By: _____
Name: Donald J. Engels
Title: Vice President

ACKNOWLEDGEMENT

STATE OF NEW JERSEY:

: SS.:

COUNTY OF BERGEN :

The foregoing instrument was acknowledged before me this _____, 2022, by the Borough of Allendale (the "Borough"), a municipal corporation of the State of New Jersey, by Ari Bernstein, in his capacity as Mayor, on behalf of the Borough.

Notary Public or Attorney at Law
of the State of New Jersey

STATE OF NEW JERSEY :

SS.:

COUNTY OF _____ :

On this ____ day of _____, in the year 2022, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Donald J. Engels, Vice President of The Hampshire Companies, LLC, Managing Member of The Hampshire Allendale MM, LLC, Managing Member of HAMPSHIRE ALLENDALE MF URBAN RENEWAL LLC, and thereupon (s)he acknowledged under oath to my satisfaction that (s)he is the person who executed the within instrument, that (s)he was authorized to execute the within instrument on behalf of said company and that (s)he executed said instrument as the voluntary act of the said company.

Notary Public or Attorney at Law
of the State of New Jersey

EXHIBIT A
to
DECLARATION OF COVENANTS AND RESTRICTIONS

Map and Metes and Bounds description

Exhibit G

Intentionally omitted.

Exhibit H Project Schedule



Allendale Multi Family Building
230 West Crescent Ave.
Preliminary Schedule for Construction

| ID | Task Name | Duration | Start | Finish | 3rd Quarter Jul, Aug, Sep | 4th Quarter Oct, Nov, Dec | 1st Quarter Jan, Feb, Mar | 2nd Quarter Apr, May, Jun | 3rd Quarter Jul, Aug, Sep | 4th Quarter Oct, Nov, Dec | 1st Quarter Jan, Feb, Mar | 2nd Quarter Apr, May, Jun | 3rd Quarter Jul, Aug, Sep | 4th Quarter Oct, Nov, Dec | 1st Quarter Jan, Feb, Mar |
|----|--|----------|--------------|--------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|------------------------------|
| 1 | Anticipated Hampshire Closing on Property | 0 days | Thu 12/22/22 | Thu 12/22/22 | | | | | | | | | | | |
| 2 | Anticipated Notice to Proceed (NTP) | 0 days | Thu 12/22/22 | Thu 12/22/22 | | | | | | | | | | | |
| 3 | Prepare & Submit Building Permit Applications | 7 days | Mon 10/24/22 | Tue 11/1/22 | | | | | | | | | | | |
| 4 | Existing Utility Disconnects (pending Closing) | 15 days | Thu 12/22/22 | Wed 1/11/23 | | | | | | | | | | | |
| 5 | Asbestos Abatement 10-day Notice | 10 days | Mon 11/14/22 | Fri 11/25/22 | | | | | | | | | | | |
| 6 | Asbestos Abatement | 20 days | Mon 11/28/22 | Fri 12/23/22 | | | | | | | | | | | |
| 7 | Submit Demo Permit (w/ Asbestos Cert) | 5 days | Mon 12/26/22 | Fri 12/30/22 | | | | | | | | | | | |
| 8 | Building Department Review of Demo Permit | 10 days | Mon 1/2/23 | Fri 1/13/23 | | | | | | | | | | | |
| 9 | Building Department Review Permit Application (pending Closing) | 20 days | Thu 12/22/22 | Wed 1/18/23 | | | | | | | | | | | |
| 10 | Demo Permit Issued | 0 days | Fri 1/13/23 | Fri 1/13/23 | | | | | | | | | | | |
| 11 | Building Permits Issued | 0 days | Wed 1/18/23 | Wed 1/18/23 | | | | | | | | | | | |
| 12 | Existing Building Demolition | 30 days | Mon 1/16/23 | Fri 2/24/23 | | | | | | | | | | | |
| 13 | Foundations, Structural, Exterior Enclosure | 173 days | Mon 2/27/23 | Wed 10/25/23 | | | | | | | | | | | |
| 14 | Foundations & Under-slab utilities | 20 days | Mon 2/27/23 | Fri 3/24/23 | | | | | | | | | | | |
| 15 | Slab on Grade | 10 days | Mon 3/27/23 | Fri 4/7/23 | | | | | | | | | | | |
| 16 | Stair & Elevator Masonry Towers | 33 days | Mon 3/27/23 | Wed 5/10/23 | | | | | | | | | | | |
| 17 | First Floor Framing | 10 days | Thu 5/11/23 | Wed 5/24/23 | | | | | | | | | | | |
| 18 | Second Floor Joists & Deck | 10 days | Thu 5/25/23 | Wed 6/7/23 | | | | | | | | | | | |
| 19 | Third Floor Joists & Deck | 10 days | Thu 6/8/23 | Wed 6/21/23 | | | | | | | | | | | |
| 20 | Fourth Floor Joists & Deck | 10 days | Thu 6/22/23 | Wed 7/5/23 | | | | | | | | | | | |
| 21 | Fourth Floor Framing | 10 days | Thu 7/6/23 | Wed 7/19/23 | | | | | | | | | | | |
| 22 | Fourth Floor Trusses & Roof Framing | 10 days | Thu 8/3/23 | Wed 8/16/23 | | | | | | | | | | | |
| 23 | Roof Joists & Deck | 20 days | Thu 8/31/23 | Wed 10/25/23 | | | | | | | | | | | |
| 24 | Exterior Finishes (Windows/CW/SF/fiberboard/Metal Panel/Masonry) | 40 days | Thu 8/31/23 | Wed 10/25/23 | | | | | | | | | | | |
| 25 | Roofing | 0 days | Wed 10/25/23 | Wed 10/25/23 | | | | | | | | | | | |
| 26 | Building Tight - MFB | 118 days | Thu 10/26/23 | Mon 4/8/24 | | | | | | | | | | | |
| 27 | First Floor Construction | 18 days | Thu 10/26/23 | Mon 11/20/23 | | | | | | | | | | | |
| 28 | MEP Rough | 20 days | Tue 11/21/23 | Mon 12/18/23 | | | | | | | | | | | |
| 29 | Drywall & Spackle | 20 days | Tue 12/19/23 | Mon 1/15/24 | | | | | | | | | | | |
| 30 | Millwork | 15 days | Tue 1/16/24 | Mon 2/5/24 | | | | | | | | | | | |
| 31 | Paint | 15 days | Tue 2/6/24 | Mon 2/26/24 | | | | | | | | | | | |
| 32 | MEP finishes | 20 days | Tue 2/27/24 | Mon 3/25/24 | | | | | | | | | | | |
| 33 | Doors/Hardware/Arch Finishes | 5 days | Tue 3/26/24 | Mon 4/1/24 | | | | | | | | | | | |
| 34 | Punchlist | 113 days | Tue 11/21/23 | Thu 4/25/24 | | | | | | | | | | | |
| 35 | MEP Rough | 18 days | Tue 12/19/23 | Thu 1/11/24 | | | | | | | | | | | |
| 36 | Drywall & Spackle | 20 days | Fri 1/12/24 | Thu 2/8/24 | | | | | | | | | | | |
| 37 | Millwork | 15 days | Fri 2/9/24 | Thu 2/29/24 | | | | | | | | | | | |
| 38 | Paint | 10 days | Fri 2/23/24 | Thu 3/14/24 | | | | | | | | | | | |
| 39 | MEP finishes | 15 days | Fri 3/15/24 | Thu 4/11/24 | | | | | | | | | | | |
| 40 | Doors/Hardware/Arch Finishes | 20 days | Thu 4/11/24 | | | | | | | | | | | | |

* All durations are in workdays
** Notice to Proceed (NTP) date is anticipated. Any change to the NTP date will yield a corresponding change to the schedule.



^a All durations are in workdays

^{a,b} Notice to Proceed (NTP) date is anticipated. Any change to the NTP date will yield a corresponding change to the schedule.

^a All durations are in workdays

^{a,b} Notice to Proceed (NTP) date is anticipated. Any change to the NTP date will yield a corresponding change to the schedule.

Exhibit I
Intentionally omitted

Exhibit J

Escrow Procedures for Reimbursable Borough Costs

1. Escrow Deposit. The Escrow Deposit is separate from and in addition to all other application fees and escrow deposits that may be required by the Borough pursuant to the terms of the Redevelopment Agreement, including any applications for land use approvals that may be needed to implement the Redevelopment Plan. Additions to the Escrow Deposit may subsequently become necessary to cover all reimbursable expenses incurred by the Borough, as "Escrowee," pursuant to the terms of the Redevelopment Agreement.

2. Deposit and Administration of Escrow Funds. The Escrow Deposit and all additions thereto shall be held by the Escrowee in a banking institution or savings and loan association in the State of New Jersey insured by an agency of the federal government, or in any other fund or depository approved for such deposits by the State of New Jersey, in a segregated, non-interest bearing account referenced in the Redevelopment Agreement.

3. Payments from the Escrow Funds. (a) The Escrowee shall use the Escrow Deposit and all additions thereto to pay Reimbursable Borough Costs in accordance with the provisions of the Redevelopment Agreement.

(b) Each payment for professional services charged to the Escrow Account shall be pursuant to a voucher or invoice from the professional or consultant, identifying the personnel performing services, each date the services were performed, the hours spent in not greater than one-tenth (1/10) hour increments, the hourly rate, and specifying the services performed. All professionals shall submit the required vouchers or statements to the Escrowee on a monthly basis in accordance with the schedule and procedures established by the Escrowee.

4. Accounting and Additional Deposits. Within three (3) business days after a written request by the Redeveloper is received by the Borough Attorney, the Escrowee shall prepare and send to the Redeveloper a statement which shall include an accounting of funds listing all deposits, disbursements and the cumulative balance of the Escrow Account. If at any time the balance in the Escrow Account is less than TEN THOUSAND and 00/100 (\$10,000.00) DOLLARS, the Escrowee shall provide the Redeveloper with a notice of the insufficient Escrow Account balance. The Redeveloper shall deposit to the Escrow Account additional funds such that the total amount on deposit shall be not less than TWENTY-FIVE THOUSAND and 00/100 (\$25,000.00) DOLLARS, such deposit to be made within five (5) Business Days after the Escrowee's notice.

5. Close Out Procedures. Upon the issuance of a Certificate of Completion and Compliance for the Project or other termination of the Redevelopment Agreement, the Redeveloper shall send written Notice by certified mail to the Escrowee requesting that the remaining balance of the Escrow Account be refunded, or otherwise applied in accordance with the provisions of the Redevelopment Agreement. After receipt of such notice, the professional(s) shall render a final bill to Escrowee within thirty (30) days, and shall send an informational copy simultaneously to the Redeveloper. Within thirty (30) days after receipt of the final bill the Escrowee shall pay all outstanding bills and render a written final accounting to the Redeveloper. The Redeveloper will not be responsible for any additional charges once the final accounting has been rendered by the Escrowee in accordance with this section. This Section shall survive issuance of a Certificate of Completion and Compliance or other termination of the Redevelopment Agreement.

6. Disputed Charges. (a) The Redeveloper may dispute the propriety or reasonableness of Reimbursable Borough Costs paid out of the Escrow Account by written notice to the Escrowee. A copy of such notice shall be sent simultaneously to the professional(s) whose charges or estimated costs are the subject of the dispute. Such written notice of a disputed charge shall be given within fifteen (15) days after the Redeveloper's receipt of the professional's voucher, invoice, statement or bill, except that if the professional has not supplied the Redeveloper with an informational copy of the voucher, invoice, statement or bill, then the Redeveloper shall send notice within fifteen (15) days after receipt of the first statement of activity against the Escrow Account containing the disputed charge. Failure to dispute a charge in writing within the prescribed time shall constitute the Redeveloper's acceptance of the charge and a waiver by the Redeveloper of all objections to the charge and to payment thereof out of the Escrow Account.

(b) If the Escrowee and the Redeveloper cannot agree on the resolution of a disputed charge, the Parties agree to arbitrate the matter, with a retired judge mutually agreeable to the Parties acting as arbitrator. During the pendency of a dispute, the Escrowee shall not pay the disputed charges out of the Escrow Account, but may continue to pay undisputed charges out of the Escrow Account.

(c) The terms of this Section shall survive termination of the Redevelopment Agreement.

7. Unless otherwise indicated in these Escrow Procedures, all capitalized terms herein shall have that meaning set forth in the Redevelopment Agreement.

Exhibit K

Existing Members in Hampshire Allendale MF Urban Renewal LLC

Property:
220 West Crescent Avenue
Allendale, NJ

Hampshire Allendale MF Urban Renewal LLC
100%

| |
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| 1935 1936 1937 1938 1939 1940 1941 1942 1943 1944 1945 1946 1947 1948 1949 1950 1951 1952 1953 1954 1955 1956 1957 1958 1959 1960 1961 1962 1963 1964 1965 1966 1967 1968 1969 1970 1971 1972 1973 1974 1975 1976 1977 1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025 2026 2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054 2055 2056 2057 2058 2059 2060 2061 2062 2063 2064 2065 2066 2067 2068 2069 2070 2071 2072 2073 2074 2075 2076 2077 2078 2079 2080 2081 2082 2083 2084 2085 2086 2087 2088 2089 2090 2091 2092 2093 2094 2095 2096 2097 2098 2099 2100 2101 2102 2103 2104 2105 2106 2107 2108 2109 2110 2111 2112 2113 2114 2115 2116 2117 2118 2119 2120 2121 2122 2123 2124 2125 2126 2127 2128 2129 2130 2131 2132 2133 2134 2135 2136 2137 2138 2139 2140 2141 2142 2143 2144 2145 2146 2147 2148 2149 2150 2151 2152 2153 2154 2155 2156 2157 2158 2159 2160 2161 2162 2163 2164 2165 2166 2167 2168 2169 2170 2171 2172 2173 2174 2175 2176 2177 2178 2179 2180 2181 2182 2183 2184 2185 2186 2187 2188 2189 2190 2191 2192 2193 2194 2195 2196 2197 2198 2199 2200 2201 2202 2203 2204 2205 2206 2207 2208 2209 2210 2211 2212 2213 2214 2215 2216 2217 2218 2219 2220 2221 2222 2223 2224 2225 2226 2227 2228 2229 2230 2231 2232 2233 2234 2235 2236 2237 2238 2239 2240 2241 2242 2243 2244 2245 2246 2247 2248 2249 2250 2251 2252 2253 2254 2255 2256 2257 2258 2259 2260 2261 2262 2263 2264 2265 2266 2267 2268 2269 2270 2271 2272 2273 2274 2275 2276 2277 2278 2279 2280 2281 2282 2283 2284 2285 2286 2287 2288 2289 2290 2291 2292 2293 2294 2295 2296 2297 2298 2299 2300 2301 2302 2303 2304 2305 2306 2307 2308 2309 2310 2311 2312 2313 2314 2315 2316 2317 2318 2319 2320 2321 2322 2323 2324 2325 2326 2327 2328 2329 2330 2331 2332 2333 2334 2335 2336 2337 2338 2339 2340 2341 2342 2343 2344 2345 2346 2347 2348 2349 2350 2351 2352 2353 2354 2355 2356 2357 2358 2359 2360 2361 2362 2363 2364 2365 2366 2367 2368 2369 2370 2371 2372 2373 2374 2375 2376 2377 2378 2379 2380 2381 2382 2383 2384 2385 2386 2387 2388 |
|--|

* No one private investor owns more than 10% of the Company other than CFT Investments, LLC which owns 48.2%

Exhibit L

Site Plan Receiving Governmental Approvals

- Plans entitled, "Preliminary and Final Site Plan Application, For, West Crescent Avenue, Redevelopment, Block 1005, Lot 3, 11 & 20, Borough of Allendale, Bergen County, New Jersey". The plans prepared by Langan (Kevin Webb, PE) consist of sixteen (16) sheets and are dated September 25, 2020;

As Amended ;

- Plans entitled, "West Crescent Avenue Redevelopment". These plans, consisting of 19 sheets, were prepared by Langan (Kevin Webb, PE) and are dated September 6, 2022;

Exhibit M

Deed Restriction for Affordable Housing

UHAC APPENDIX E-2

MANDATORY DEED RESTRICTION FOR RENTAL PROJECTS

Deed Restriction

**DEED-RESTRICTED AFFORDABLE HOUSING PROPERTY
WITH RESTRICTIONS ON RESALE AND REFINANCING**

To Rental Property

With Covenants Restricting Rentals, Conveyance and Improvements
And Requiring Notice of Foreclosure and Bankruptcy

THIS DEED RESTRICTION, entered into as of this the ____ day of _____, 2022, by and between the Borough of Allendale, Bergen County, State of New Jersey ["Municipality"], with offices at 500 West Crescent, Allendale, NJ 07401, and Hampshire Allendale MF Urban Renewal, LLC, a New Jersey limited liability company having offices at 21 South Street,, Morristown, NJ 07960, the developer/sponsor (the "Owner") of an inclusionary residential very-low or moderate-income rental project (the "Project"). The Municipality shall be assisted by an experienced affordable housing administrative agent ("Administrative Agent"), or its successor.

WITNESSETH

Article 1. Consideration

In consideration of benefits and/or right to develop received by the Owner from the Municipality regarding the Project, the Owner hereby agrees to abide by the covenants, terms and conditions set forth in this Deed Restriction, with respect to the land and improvements more specifically described in Article 2, hereof (the "Property").

Article 2. Description of Property

The Property consists of all of the land, and a portion of the improvements thereon, that is located in the Borough of Allendale, County of Bergen, State of New Jersey, and described more specifically as Block No. 1005, Lot No. 20.02 and known by the street address:

220 West Crescent Avenue
Allendale Borough, NJ 07401

More specifically the restrictions and controls imposed by this deed shall only apply to the units designated as:

1. Apt #___ - Family affordable very-low income two-bedroom unit
2. Apt #___ - Family affordable very-low income two-bedroom unit
3. Apt #___ - Family affordable very-low income one-bedroom unit
4. Apt #___ - Family affordable moderate-income two-bedroom unit
5. Apt #___ - Family affordable moderate-income two-bedroom unit
6. Apt #___ - Family affordable moderate-income two-bedroom unit

Article 3. Affordable Housing Covenants

The following covenants (the "Covenants") shall run with the land for the period of time (the "Control Period"), determined separately with respect for each dwelling unit referred to in Article 2 hereinabove (the "Restricted Units" and each a "Restricted Unit"), commencing upon the date on which the first certified household occupies such Restricted Unit, and shall and expire as determined under the Uniform Controls, as defined below.

In accordance with N.J.A.C. 5:80-26.11, each Restricted Unit shall remain subject to the requirements of this Deed Restriction during the Control Period unless and until the Municipality elects to release such Restricted Unit from such requirements prior to the end of the Control Period. Prior to such a municipal election, a Restricted Unit shall remain subject to the requirements of this Deed Restriction for a period of at least thirty (30) years.

- A. Sale and use of the Property is governed by regulations known as the Uniform Housing Affordability Controls, which are found in New Jersey Administrative Code at Title 5, chapter 80, subchapter 26, N.J.A.C. 5:80-26.1, *et seq.* (the "Uniform Controls").
- B. The Restricted Units shall be used solely for the purpose of providing rental dwelling units for very-low or moderate-income households, and no commitment for any such Restricted Unit shall be given or implied, without exception, to any person who has not been certified for that Restricted Unit in writing by the Administrative Agent. So long as any Restricted Unit remains within its Control Period, sale of the Property must be expressly subject to this Deed Restriction, and deeds of conveyance involving the Property must have this Deed Restriction appended thereto, and no sale of the Property shall be lawful, unless approved in advance and in writing by the Municipality.
- C. No improvements may be made to the Restricted Units that would affect the bedroom configuration of any of such Restricted Unit, and any improvements to the Restricted Units must be approved in advance and in writing by the Administrative Agent and the Municipality.
- D. The Owner shall notify the Administrative Agent and the Municipality of any foreclosure actions filed with respect to the Property within five (5) business days of service upon Owner.
- E. The Owner shall notify the Administrative Agent and the Municipality within three (3) business days of the filing of any petition for protection from creditors or reorganization filed by or on behalf of the Owner.

Article 4. Remedies for Breach of Affordable Housing Covenants

A breach of the Covenants will cause irreparable harm to the Administrative Agent, to the Municipality and to the public, in light of the public policies set forth in the New Jersey Fair Housing

Act, the Uniform Housing Affordability Control rules found at N.J.A.C. 5:80-26, and the obligation for the provision of very-low and moderate-income housing.

- A. In the event of a threatened breach of any of the Covenants by the Owner, or any successor in interest of the Property, the Administrative Agent and the Municipality shall have all remedies provided at law or equity, including the right to seek injunctive relief or specific performance.
- B. Upon the occurrence of a breach of any Covenants by the Owner, or any successor in interest to the Owner or other owner of the Property, the Administrative Agent and the Municipality shall have all remedies provided at law or equity including but not limited to forfeiture, foreclosure, acceleration of all sums due under any mortgage, recouping of any funds from a sale in violation of the Covenants, diverting of rent proceeds from illegal rentals, injunctive relief to prevent further violation of said Covenants, entry on the Property, those provided under Title 5, Chapter 80, Subchapter 26 of the New Jersey Administrative Code and specific performance.

[REMAINDER OF PAGE LEFT BLANK. SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, the Municipality and the Owner have executed this Deed Restriction in triplicate as of the date first above written.

HAMPSHIRE ALLENDALE MF URBAN RENEWAL LLC,
a New Jersey limited liability company
By: The Hampshire Allendale MM, LLC,
its Managing Member
By: The Hampshire Companies, LLC,
its Managing Member

By: _____
Name: Donald J. Engels
Title: Vice President

THE BOROUGH OF ALLENDALE

By: _____
Ari Bernstein, Mayor

ACKNOWLEDGEMENTS

STATE OF NEW JERSEY :

SS.:

COUNTY OF _____ :

On this ____ day of _____, in the year 2022, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Donald J. Engels, Vice President of The Hampshire Companies, LLC, Managing Member of The Hampshire Allendale MM, LLC, Managing Member of HAMPSHIRE ALLENDALE MF URBAN RENEWAL LLC, and thereupon (s)he acknowledged under oath to my satisfaction that (s)he is the person who executed the within instrument, that (s)he was authorized to execute the within instrument on behalf of said company and that (s)he executed said instrument as the voluntary act of the said company.

Notary Public or Attorney at Law
of the State of New Jersey

STATE OF NEW JERSEY:

: SS.:

COUNTY OF BERGEN :

On this ____ day of _____, 2022 before me came Ari Bernstein known and known to me to be the Mayor of the Borough of Allendale, the Municipality identified as such in the foregoing Contract, who states that (s)he is duly authorized to execute said Contract on behalf of said Municipality, and that (s)he has so executed the foregoing Contract for the purposes stated therein..

Notary Public or Attorney at Law
of the State of New Jersey

Exhibit N

Administrative Agent Management Agreement

CONTRACT FOR THE ADMINISTRATION OF AFFORDABLE HOUSING UNITS AT 220 W. CRESCENT AVENUE IN THE BOROUGH OF ALLENDALE, BERGEN COUNTY, NEW JERSEY

THIS CONTRACT ("Contract"), entered into as of this the ____ day of _____, 2022,

AMONG The Borough of Allendale, a municipality and instrumentality of the State of New Jersey, having offices at 500 West Crescent Avenue, Allendale Borough, NJ, 07401 hereinafter called the "Borough";

Allendale Housing, Inc., having offices at _____, _____ hereinafter called the "Administrative Agent"; and

Hampshire Allendale MF Urban Renewal, LLC having an address at 21 South Street, Morristown, NJ 07960 hereinafter called "Hampshire".

WITNESSETH

WHEREAS, under authorization of the New Jersey Fair Housing Act (N.J.S.A. 52:27D-301, *et seq.*, hereinafter the "Act"), the Borough is implementing a program to provide affordable housing units to very-low, low- and moderate-income households desiring to live within the Borough; and

WHEREAS, at Title 5, Chapter 80, Subchapter 26 of the New Jersey Administrative Code ("Uniform Housing Affordability Controls", or "UHAC"), the State of New Jersey (the "State") has promulgated affordability controls in regulations designed to implement the Act, by assuring that low- and moderate-income units that are created under the Act are occupied by low- and moderate-income households for an appropriate period of time (the "Rules"); and

WHEREAS, the UHAC requirement at N.J.A.C. 5:80-26.3(d) requiring 10% of all low- and moderate-income units to be set-aside for households earning less than 35% of regional median income is superseded by the statutory requirement at N.J.S.A. 52:27D-329.1, and as reflected in paragraphs 9 and 12 of the September 15, 2017 Settlement Agreement between the Borough and Fair Share Housing Center ("FSHC"), which requires the Borough to set aside at least 13% of its affordable units for very-low income households earning less than 30% of regional median income (the "Settlement Agreement"); and

WHEREAS, Section 5:80-26.14 of the Rules provides that affordability controls may be administered by an administrative agent acting on behalf of a municipality; and

WHEREAS, the Administrative Agent or its designee approved by the Borough, shall provide affordable housing administrative agent services to the Borough; and

WHEREAS, the Borough has selected Allendale Housing, Inc. to be the Administrative Agent for the purposes of providing affordability control services for affordable units in the proposed development located at 220 West Crescent Avenue, Allendale, New Jersey and described in Schedule A attached hereto (the "Premises"); and

WHEREAS, Hampshire has, on the date of this Contract, acquired from the Borough fee simple title to the Premises, on which it will include the development, in part, of affordable housing units, which will serve to satisfy, in part, the Borough's affordable housing obligations under the Settlement Agreement; and

WHEREAS, the Borough is party to this Contract so as to enable it to enforce, consistent with its lawful obligations, the obligations of Hampshire and the Administrative Agent set forth herein and by law.

NOW THEREFORE, the Borough, Hampshire and the Administrative Agent hereby agree to the following terms and conditions:

Section 1. Term

This Contract shall become effective as of the ____ day of _____, 2022, and shall have a term of one (1) year, terminating at the close of business on the ____ day of _____, 2023, subject to the termination and renewal provisions set forth in *Section 4*, below.

Section 2. Applicability and Supersession

This Contract shall define and govern all terms between the parties with respect to affordability controls for affordable housing units provided under the Act, and shall supersede all prior contracts, agreements, or documents related thereto.

Section 3. Agency and Enforcement Delegation

The Borough, Hampshire and the Administrative Agent acknowledge that under the Rules, the Administrative Agent is acting hereunder primarily as an agent of the Borough. Anything herein to the contrary notwithstanding, however, the Borough hereby delegates to the Administrative Agent, and the Administrative Agent hereby accepts, primary responsibility for enforcing substantive provisions of the Act and the Rules. The Borough, however, shall retain the ultimate responsibility for ensuring effective compliance with the Rules and the Administrative Agent will come under the supervision of the Municipal Housing Liaison.

Allendale Housing, Inc. may designate another person/entity to act as the Administrative Agent hereunder, provided that thirty (30) days' prior written notice of such intention is provided to Hampshire and Hampshire is provided with an opportunity to comment and then such person/entity so designated is first approved in writing by the Borough in its sole discretion, and provided such person/entity so designated first agrees in writing to be bound by the terms and provisions of this Contract.

Section 4. Termination and Renewal

- (1) The Contract may be terminated at the discretion of the Borough with thirty (30) days' written notice to Hampshire and the Administrative Agent without cause and by the Administrative Agent with ninety (90) days' written notice to Hampshire and the Borough without cause, to the addresses and in the form as set forth in *Section 10*, below, provided however, that no such termination by the Administrative Agent may take effect unless and until an alternate Administrative Agent has been selected by the Borough and approved by all required governmental authorities.

- (2) Unless terminated, this Contract shall automatically be renewed for unlimited successive terms of one (1) year each through the period of the affordability controls as set forth in the deed restriction in the form attached hereto as Schedule B (the "Deed Restriction"), which Deed Restriction shall be executed by the Borough and Hampshire simultaneous with their execution of this Contract and is to be filed on the Premises per N.J.A.C. 5:80-26.11

Section 5. Assignment of Affordable Housing Units

For the term hereof, and without exception, this Contract shall govern the provision of affordability control services for the following affordable housing units located within the Borough and programs that fall under the jurisdiction of the Act:

Six (6) affordable housing units to be located at the Premises consisting of:

7. Apt #___ - Family affordable very-low income two-bedroom unit
8. Apt #___ - Family affordable very-low income two-bedroom unit
9. Apt #___ - Family affordable very-low income one-bedroom unit
10. Apt #___ - Family affordable moderate-income two-bedroom unit
11. Apt #___ - Family affordable moderate-income two-bedroom unit
12. Apt #___ - Family affordable moderate-income two-bedroom unit

Section 6. Responsibilities of the Administrative Agent

The Administrative Agent shall perform the duties and responsibilities of an administrative agent as are set forth in the Rules, including those set forth in N.J.A.C. 5:80-26.14, 16 and 18 thereof, which includes:

(1) Affirmative Marketing

- (a) Conducting an outreach process to insure affirmative marketing of affordable housing units in accordance with the Affirmative Marketing Plan of Allendale Borough (the "Affirmative Marketing Plan") and the provisions of N.J.A.C. 5:80-26.15;
- (b) Attending continuing education opportunities on affordability controls, compliance monitoring, and affirmative marketing as offered or approved by COAH, the Courts or another appropriate jurisdiction;
- (c) Providing counseling or contracting to provide counseling services to very-low, low and moderate income applicants on subjects such as budgeting, credit issues, rental lease requirements, and landlord/tenant law; and
- (d) As required by the Settlement Agreement, and as further provided in the Affirmative Marketing Plan adopted by the Joint Land Use Board on June 20, 2018, the Administrative Agent shall also provide notice of all available affordable housing units to Fair Share Housing Center, the New Jersey State Conference of the NAACP, the Latino Action Network, Bergen County Branch of the NAACP, the Bergen County Urban League, the Bergen County Housing Coalition, and the Bergen County United Way as part of its affirmative marketing strategy.

(2) Household Certification

- (a) Soliciting, scheduling, conducting and following up on interviews with interested households;
 - (b) Conducting interviews and obtaining sufficient documentation of gross income and assets upon which to base a determination of income eligibility for a very-low, low- or moderate-income unit;
 - (c) Providing written notification to each applicant as to the determination of eligibility or non-eligibility;
 - (d) Requiring that all certified applicants for restricted units execute a certificate substantially in the form of rental certificates set forth in Appendix K of N.J.A.C. 5:80-26.1 et seq.;
 - (e) Creating and maintaining a combined referral list of eligible applicant households living in the housing region and eligible applicant households with members working in the housing region where the units are located; and
 - (f) Employing a random selection process as provided in the Affirmative Marketing Plan when referring households for certification to affordable units.
- (3) Affordability Controls
- (a) Intentionally omitted.
 - (b) Creating and maintaining a file on each affordable restricted unit for its control period, including the recorded deed with restrictions, UHAC form of certificate for applicants certified to rental units, as appropriate;
 - (c) Ensuring that the removal of the deed restriction is effectuated and properly filed with the appropriate county's register of deeds or county clerk's office if the Borough chooses to terminate the affordability controls for any or all of the restricted units;
 - (d) Communicating with lenders regarding foreclosures; and
 - (d) Ensuring the issuance of Continuing Certificates of Occupancy or certifications pursuant to N.J.A.C. 5:80-26.10.
- (4) Rental
- (a) Instituting and maintaining an effective means of communicating information among the Borough, Hampshire and the Administrative Agent regarding the availability of affordable restricted units for rental; and
 - (b) Instituting and maintaining an effective means of communicating information to very-low and moderate-income households regarding the availability of affordable restricted units for re-rental.
- (6) Enforcement

- (a) Securing from all developers and sponsors of affordable restricted units, at the earliest point of contact in the processing of the project or development, written acknowledgement of the requirement that no restricted unit can be offered, or in any other way committed, to any person, other than a household duly certified to the unit by the Administrative Agent;
- (b) The posting annually in all rental properties of a notice as to the maximum permitted rent together with the telephone number of the Administrative Agent where complaints of excess rent can be made;
- (c) Sending annual mailings to all owners of affordable dwelling units, reminding them of the notices and requirements outlined in N.J.A.C. 5:80-26.18(d)4;
- (d) Establishing a program for diverting unlawful rent payments to the Borough's affordable housing trust fund or other appropriate municipal fund approved by the Court;
- (e) Creating and publishing a written operating manual, as approved by the Courts, setting forth procedures for administering such affordability controls; and
- (f) Providing annual reports to the Borough, the Courts and Fair Share Housing Center, and posting the annual report on the Borough's website by September 15th of every year.

Records received, retained, retrieved, or transmitted under the terms of this Contract may constitute public records of the Borough as defined by N.J.S.A. 47:3-16, and are legal property of the Borough. The Administrative Agent named in this Contract must agree to administer and dispose of such records in compliance with the State's public records laws and associated administrative rules. The Administrative Agent shall have authority to take all actions necessary and appropriate to carry out its responsibilities hereunder.

Section 7. Responsibilities of The Borough

The Borough shall:

- (1) Provide to the Administrative Agent the name, title and telephone number of the municipal official designated as the Municipal Housing Liaison to the Administrative Agent on all matters related to this Contract;
- (2) Ensure that applicable local ordinances are not in conflict with, and enable efficient implementation of, the Rules and the provisions of this Contract;
- (3) Monitor the status of all restricted units in the Borough's Fair Share Plan;
- (4) Compile, verify, and submit annual reports as required by the Courts;
- (5) Coordinate meetings with affordable housing providers and Administrative Agent, as applicable;
- (6) Develop an Affirmative Marketing Plan and distribute to the Administrative Agent;

- (7) Ensure that all restricted units are identified as affordable within the tax assessor's office and any Municipal Utility Authority ("MUA"). The Borough and MUA shall promptly notify the Administrative Agent of a change in billing address, payment delinquency of two billing cycles, transfer of title, or institution of a writ of foreclosure on all affordable units; and
- (8) Provide all reasonable and necessary assistance to the Administrative Agent in support of efforts to enforce provisions of the Act, the Rules, deed covenants, mortgages, court decisions or other authorities governing the affordability control services to be provided under the Settlement Agreement.

Section 8. Responsibilities of Hampshire

Hampshire shall adhere to the requirements of the deed restriction filed on the property per N.J.A.C. 5:80-26.11 as well as the overall UHAC requirements for owners of affordable rental housing units for each affordable family unit per N.J.A.C. 5:80-26.1 et seq. Hampshire shall adhere to COAH's phasing requirements per N.J.A.C. 5:93-5.6(d). Hampshire shall be required to be party of this tri-party contract between the Borough and the Administrative Agent. Pursuant to the Borough Code, Hampshire shall pay the reasonable costs of the Administrative Agent's performance of its duties hereunder for the length of the affordability controls as may be extended by the Borough. However, the cost of the Administrative Agent's services shall be consistent with and not exceed the rate charged by other providers of similar services in Bergen County, New Jersey. In addition to the responsibilities of the Administrative Agent set forth in Section 6 above, such Administrative Agent duties shall include the review and administration of the affordable housing deed restriction, establishing affordable rents per the deed restriction, establishment of the required bedroom and income distribution per the deed restriction, initial and ongoing affirmative marketing, tenant income qualification, re-rentals, preparation and submission of annual monitoring reports to the Borough, administration oversight efforts, etc. Hampshire shall cooperate in good faith, as reasonably necessary, with the Borough and the Administrative Agent to enable and assist same in the implementation and fulfillment of the terms, conditions and obligations of this Contract.

Section 9. Assignment

The Administrative Agent may, subject to the prior written consent and approval of the Borough in its sole and absolute discretion, assign to another experienced affordable housing administrative agent, or designate another experienced affordable housing administrative agent to fulfill the Administrative Agent's obligations under this Contract to another entity/person, provided that such entity/person agrees in writing to be bound by the terms and conditions of this Contract and a fully executed copy of such assignment and assumption is provided to Hampshire and the Borough.

Section 10. Notices

All notices and other written communications between or among the Borough, Hampshire and the Administrative Agent shall be sent via certified mail, return receipt requested or via nationally recognized overnight delivery service or by personal service to the addresses and personnel specified below:

if to the Borough:

Allendale Municipal Building

500 West Crescent Avenue
Allendale, NJ 07401
Attn: Linda L. Cervino, Borough Clerk

if to the Administrative Agent:

Allendale Housing, Inc.

(address).

if to Hampshire:

Hampshire Allendale MF Urban Renewal, LLC
21 South Street
Morristown, NJ 07960
Attn: Donald J. Engels, Senior Vice President

Section 11. Non-Waiver of Conditions

The failure of any party to insist upon strict performance of any provision of this Contract in any one or more instances shall not constitute a consent to waiver of or excuse for any other different or subsequent breach of the same or other provision, nor as a result shall any party relinquish any rights which it may have under this Contract. No terms or provisions hereof shall be deemed waived and no breach excused unless such waiver or consent is in writing and signed by the waiving party.

Section 12. Merger and Amendment

This written Contract, together with its Exhibits, constitute the sole agreement between the parties with respect to the matters covered therein, (other than (i) that certain Amended and Restated Agreement of Purchase of Real Estate dated July 9, 2020, as amended, between the Borough and Hampshire Venture Partners, LLC, and (ii) the Residential Redevelopment Agreement between Hampshire and the Borough dated _____, 2022.) and no other written or oral communication exists which shall bind the parties with respect thereto, provided however that this Contract may be modified by written amendments clearly identified as such and signed by the Borough, Hampshire and the Administrative Agent.

Section 13. Partial Invalidation of Contract

Should any provision of this Contract be deemed or held to be invalid, ineffective or unenforceable, under present or future laws, the remainder of the provisions shall remain in full force and effect.

Section 14. Successors and Assigns

This Agreement shall be binding upon and inure to the benefit of the Parties' permitted successors, assigns and affiliates.

[REMAINDER OF PAGE LEFT BLANK. SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, the Borough, Hampshire and the Administrative Agent have executed this Contract in triplicate as of the date first above written.

THE BOROUGH OF ALLENDALE

By: _____
Name: Ari Bernstein
Title: Mayor

ALLENDALE HOUSING, INC.

By: _____
Name:
Title: Executive Director

HAMPSHIRE ALLENDALE MF URBAN RENEWAL LLC,
a New Jersey limited liability company

By: The Hampshire Allendale MM, LLC,
its Managing Member
By: The Hampshire Companies, LLC,
its Managing Member

By: _____
Name: Donald J. Engels
Title: Vice President

ACKNOWLEDGEMENTS

STATE OF NEW JERSEY)
) SS.
COUNTY OF _____)

On this the ____ day of _____, 2022 before me came Ari Bernstein known and known to me to be the Mayor of the Borough of Allendale, the Municipality identified as such in the foregoing Contract, who states that (s)he is duly authorized to execute said Contract on behalf of said Municipality, and that (s)he has so executed the foregoing Contract for the purposes stated therein.

NOTARY PUBLIC

STATE OF NEW JERSEY)
) SS.
COUNTY OF _____)

On this the ____ day of _____, 2022 before me came _____, known and known to me to be the Executive Director of Allendale Housing, Inc., the Administrative Agent identified as such in the foregoing Contract, who states that (s)he has signed said Contract on behalf of said Administrative Agent for the purposes stated therein.

NOTARY PUBLIC

STATE OF NEW JERSEY)
) SS.
COUNTY OF _____)

On this ____ day of _____, in the year 2022, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Donald J. Engels, Vice President of The Hampshire Companies, LLC, Managing Member of The Hampshire Allendale MM, LLC, Managing Member of HAMPSHIRE ALLENDALE MF URBAN RENEWAL LLC, and thereupon (s)he acknowledged under oath to my satisfaction that (s)he is the person who executed the within instrument, that (s)he was authorized to execute the within instrument on behalf of said company and that (s)he executed said instrument as the voluntary act of the said company.

NOTARY PUBLIC

Exhibit O

Deed Restriction for Volunteer First Responder Units

First Responder Deed Restriction



THIS DEED RESTRICTION, entered into as of this the ___ day of ____, 2022, by and between the Borough of Allendale, Bergen County, State of New Jersey ["Municipality"], with offices at 500 West Crescent, Allendale, NJ 07401, and Hampshire Allendale MF Urban Renewal LLC, a New Jersey limited liability company having offices at 21 South Street, Morristown, NJ 07960, the developer/sponsor (the "Owner") of an inclusionary residential very-low or moderate-income rental project (the "Project"). The Municipality shall be assisted by an experienced affordable housing administrative agent ("Administrative Agent"), or its successor or designee.

WITNESSETH

Article 1. Consideration

In consideration of benefits and/or right to develop received by the Owner from the Municipality regarding the Project, the Owner hereby agrees to abide by the covenants, terms and conditions set forth in this Deed Restriction, with respect to the land and improvements more specifically described in Article 2, hereof (the "Property").

Article 2. Description of Property

The Property consists of all of the land, and a portion of the improvements thereon, that is located in the Borough of Allendale, County of Bergen, State of New Jersey, and described more specifically as Block No. 1005, Lot No. 20.02 and known by the street address:

220 West Crescent Avenue
Allendale Borough, NJ 07401

More specifically, the restrictions and controls imposed by this deed shall only apply to the units designated as:

1. Apt #___ - one-bedroom unit
2. Apt #___ - one-bedroom unit
3. Apt #___ - one-bedroom unit

Article 3. Covenants

The following covenants (the "Covenants") shall run with the land for thirty (30) years (the "Control Period"), determined separately with respect for each dwelling unit referenced to in Article 2

hereinabove (the "First Responder Units" and each a "First Responder Unit"), commencing upon the date on which the First Responder (as hereinafter defined) occupies such First Responder Unit, and shall and expire at the end of such thirty (30) years, or sooner as provided hereinbelow, and such Covenants shall be binding on all successors in interest to the Owner or other owner of the Property.

Each First Responder Unit shall remain subject to the requirements of this Deed Restriction during the Control Period unless and until the Municipality, in its sole discretion, elects to release such First Responder Unit from such requirements prior to the end of the Control Period. Prior to such a municipal election, a First Responder Unit must remain subject to the requirements of this Deed Restriction for a period of at least thirty (30) years.

- A. Except as otherwise provided for in this Deed Restriction, the First Responder Units shall be used solely for the purpose of providing rental dwelling units for current and active members of the Allendale Volunteer Fire Department ("Volunteer Fire Department") and the Allendale Volunteer Ambulance Corp. (the "Volunteer Ambulance Corp.") (each a "First Responder" and collectively "First Responders"), and no commitment for any such First Responder Unit shall be given or implied, without exception, to any person who has not been certified for that First Responder Unit in writing by the Administrative Agent. So long as any First Responder Unit remains within its Control Period, sale of the Property must be expressly subject to this Deed Restriction, and deeds of conveyance involving the Property must have this Deed Restriction appended thereto.
- B. Except as otherwise set forth herein, the rents charged to, and collected from, a First Responder renting a First Responder Unit, including any increases in rent for such First Responder Unit, shall be substantially equivalent to the rent for an affordable moderate income one-bedroom unit in the Borough of Allendale under COAH, the Uniform Housing and Affordability Controls, N.J.A.C. 55:80-26.1, et seq. and the Fair Share Housing Act, N.J.S.A. 52:270-301, et seq. (the "affordable moderate rate").
- C. Except as otherwise set forth herein, the First Responder Units shall only be rented to First Responders selected by the Administrative Agent, or to such other non-First Responders persons (at the affordable moderate rate provided for herein) as are to be designated by the Administrative Agent to the Owner in writing.
- D. Each lease between the Owner and a First Responder shall provide that the rent payable under the Lease shall be at market rent (the "Market Rent") as determined by Owner in its sole discretion with the provision that so long as the tenant remains a First Responder, the rent will be reduced to the affordable moderate rate. Each lease shall not be for longer than a one (1) year term. If a First Responder ceases to be an active member of the Volunteer Fire Department or the Volunteer Ambulance Corp. any renewal or extension of the lease term shall be at the Market Rent as same may be increased from time to time.
- E. If, for a period of three (3) consecutive months, the Administrative Agent does not designate any First Responder to rent a First Responder Unit due to lack of First Responders seeking to rent such First Responder Unit, such First Responder Unit shall be rented to such other non-First Responder persons, at the affordable moderate rate provided for herein, as shall be designated by the Administrative Agent.

Article 4. Remedies for Breach of Covenants

A breach of the Covenants will cause irreparable harm to the Administrative Agent, to the Municipality and to the public.

- A. In the event of a threatened breach of any of the Covenants by the Owner, or any successor in interest of the Property, the Administrative Agent and the Municipality shall have all remedies provided at law or equity, including the right to seek injunctive relief or specific performance.
- B. Upon the occurrence of a breach of any Covenants by the Owner, or any successor in interest to the Owner or other owner of the Property, the Administrative Agent and the Municipality shall have all remedies provided at law or equity including but not limited to diverting of rent proceeds from illegal rentals, injunctive relief to prevent further violation of said Covenants, entry on the Property and specific performance.
- C. No failure of Owner to enforce the Market Rent provisions set forth above in Article 3D shall be deemed a breach of the Covenants.

[REMAINDER OF PAGE LEFT BLANK. SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, the Municipality and the Owner have executed this Deed Restriction in triplicate as of the date first above written.

HAMPSHIRE ALLENDALE MF URBAN RENEWAL LLC,
a New Jersey limited liability company
By: The Hampshire Allendale MM, LLC,
its Managing Member
By: The Hampshire Companies, LLC,
its Managing Member

By: _____
Name: Donald J. Engels
Title: Vice President

THE BOROUGH OF ALLENDALE

By: _____
Ari Bernstein, Mayor

ACKNOWLEDGEMENTS

STATE OF NEW JERSEY :

SS.:

COUNTY OF _____ :

On this ____ day of _____, in the year 2022, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Donald J. Engels, Vice President of The Hampshire Companies, LLC, Managing Member of The Hampshire Allendale MM, LLC, Managing Member of HAMPSHIRE ALLENDALE MF URBAN RENEWAL LLC, and thereupon (s)he acknowledged under oath to my satisfaction that (s)he is the person who executed the within instrument, that (s)he was authorized to execute the within instrument on behalf of said company and that (s)he executed said instrument as the voluntary act of the said company.

Notary Public or Attorney at Law
of the State of New Jersey

STATE OF NEW JERSEY:

: SS.:

COUNTY OF BERGEN :

On this ____ day of _____, 2022 before me came Ari Bernstein known and known to me to be the Mayor of the Borough of Allendale, the Municipality identified as such in the foregoing Contract, who states that (s)he is duly authorized to execute said Contract on behalf of said Municipality, and that (s)he has so executed the foregoing Contract for the purposes stated therein..

Notary Public or Attorney at Law
of the State of New Jersey

Exhibit P

First Responder Management Agreement

CONTRACT FOR THE ADMINISTRATION OF FIRST RESPONDER UNITS AT 220 W. CRESCENT AVENUE IN ALLENDALE BOR., BERGEN COUNTY, NEW JERSEY

THIS CONTRACT ("Contract"), entered into as of this the ____ day of _____, 2022,

AMONG The Borough of Allendale, a municipality and instrumentality of the State of New Jersey, having offices at 500 West Crescent Avenue, Allendale Borough, NJ, 07401 hereinafter called the "Borough";

Allendale Housing, Inc., having offices at _____, _____ hereinafter called the "Administrative Agent"; and

Hampshire Allendale MF Urban Renewal LLC having an address at 21 South Street, Morristown, NJ 07960 hereinafter called "Hampshire".

WITNESSETH

WHEREAS, the Borough seeks to implement a program whereby rental housing is provided within the Borough at the proposed development at 220 West Crescent Avenue, Allendale, New Jersey (the "Property") for First Responders (as such term is defined herein) at an affordable rental rate; and

WHEREAS, as part of the development of 220 West Crescent, there are to be three (3) below market one (1) bedroom units, (the "First Responder Units" as defined hereinbelow) made available only to volunteer First Responders (as such term is defined hereinbelow) of the Borough at a rent substantially equivalent to that rent for a moderate income affordable housing one-bedroom unit as calculated under the rules and regulations of COAH, the Uniform Housing and Affordability Controls, N.J.A.C. 5:80-26.1, et seq. ("UHAC") and the Fair Share Housing Act, N.J.S.A. 52:27D-301, et seq. ("FHA") (the "affordable moderate rate"); and

WHEREAS, the Administrative Agent or its designee approved by the Borough, shall provide housing administrative agent services to the Borough; and

WHEREAS, the Borough has selected Allendale Housing, Inc. to be the Administrative Agent for the purposes of providing management services for the First Responder Units in the proposed development at the Property; and

WHEREAS, Hampshire has, on the date of this Contract, acquired from the Borough fee simple title for the Property, described in Schedule A attached hereto, on which it will develop rental housing units; and

WHEREAS, the parties hereto agree and acknowledge that the restrictions herein shall be further effectuated by the recording of a deed restriction to be recorded by Hampshire with the Bergen County Clerk immediately following the execution of this Contract, in the form attached hereto as Schedule B (the "First Responder Deed Restriction"), which First Responder Deed Restriction shall be executed by the Borough and Hampshire simultaneous with their execution of this Contract; and

WHEREAS, the Borough is party to this Contract so as to enable it to enforce the obligations of Hampshire and the Administrative Agent set forth herein and by law.

NOW THEREFORE, the Borough, Hampshire and the Administrative Agent hereby agree to the following terms and conditions:

Section 1. Term

This Contract shall become effective as of the ____ day of _____, 2022, and shall have a term of one (1) year, terminating at the close of business on the ____ day of _____, 2023, subject to the termination and renewal provisions set forth in *Section 4*, below.

Section 2. Applicability and Supersession

This Contract shall define and govern all terms between the parties with respect to the affordability controls for the First Responder Units, and shall supersede all prior contracts, agreements, or documents related thereto.

Section 3. Agency and Enforcement Delegation

The Borough, Hampshire and the Administrative Agent acknowledge that the Administrative Agent is acting hereunder primarily as an agent of the Borough. Anything herein to the contrary notwithstanding, however, the Borough hereby delegates to the Administrative Agent, and the Administrative Agent hereby accepts, primary responsibility for enforcing substantive provisions of this Contract. The Borough, however, shall retain the ultimate responsibility for ensuring effective compliance with this Contract.

Section 4. Termination and Renewal

- (1) The Contract may be terminated at the discretion of the Borough with thirty (30) days' written notice to Hampshire and the Administrative Agent without cause and by the Administrative Agent with ninety (90) days' written notice to Hampshire and the Borough without cause, to the addresses and in the form as set forth in *Section 10*, below, provided however, that no such termination by the Administrative Agent may take effect unless and until an alternate Administrative Agent has been selected by the Borough.
- (2) Unless terminated, this Contract shall automatically be renewed for unlimited successive terms of one (1) year each through the period of restriction set forth in the First Responder Deed Restriction.

Section 5. Assignment of First Responder Units

For the term hereof, and without exception, this Contract shall govern the provision of housing for First Responders at an affordable moderate rate, as provided for in this Contract, for the following housing units located within the Borough:

Three (3) housing units (the "First Responder Units") to be located at the Premises consisting of:

13. Apt #__ - one-bedroom unit
14. Apt #__ - one-bedroom unit

15. Apt #__ - one-bedroom unit

Section 6. Responsibilities of the Administrative Agent

The Administrative Agent shall perform the following duties and responsibilities:

- (i) Selecting and designating qualified First Responders to rent the First Responder Units;
- (ii) Ensuring that the First Responder Units are rented only to First Responders who the Administrative Agent advises Hampshire in writing have been so designated and selected by the Administrative Agent, or to such other non-First Responder persons who the Administrative Agent advises Hampshire in writing have been so designated and selected by the Administrative Agent, including but not limited to such persons as designated pursuant to Section 6(iv) herein. As used in this Contract, "First Responders" shall mean an individual who is a current and active member of, and serving as a volunteer on, the Borough of Allendale Volunteer Fire Department (the "Volunteer Fire Department"), or the Allendale Volunteer Ambulance Corp. (the "Volunteer Ambulance Corp.");
- (iii) Ensuring that each lease between Hampshire and a First Responder provides that the rent payable under such lease shall be at market rent (the "Market Rent") as determined by Hampshire in its sole discretion with the provision that so long as the tenant remains a First Responder, the rent will be reduced to the affordable moderate rate. Each lease shall not be for longer than a one (1) year term. If a First Responder ceases to be an active member of the Volunteer Fire Department or the Volunteer Ambulance Corp. any renewal or extension of the lease term shall be at the Market Rent as same may be increased from time to time in accordance with applicable laws;
- (iv) Ensuring that, if, for a period of three (3) consecutive months, the Administrative Agent does not designate any First Responders to rent an available First Responder Unit, such First Responder Unit shall be rented, at the affordable moderate rate provided for herein, to such other non-First Responder persons as shall be designated by the Administrative Agent;
- (v) Ensuring that the rents charged to and collected from First Responders for each First Responder Unit, including any increases in rent for each First Responder Unit, are substantially equivalent to the rents for an affordable moderate income one-bedroom unit in the Borough of Allendale under the FHA, COAH and the UHAC;
- (vi) Creating and maintaining a file on each First Responder Unit;
- (vii) Ensuring that the removal of the First Responder Deed Restriction is effectuated and properly filed with Bergen County Clerk's office if the Borough chooses to terminate the restrictions for the First Responder Unit(s);
- (viii) Instituting and maintaining an effective means of communicating information among the Borough, Hampshire and the Administrative Agent regarding the availability of First Responder Units for rental;

- (ix) Instituting and maintaining an effective means of communicating information to First Responders regarding the availability of First Responder Units for re-rental;
- (x) Annual notification to all First Responders renting a First Responder Unit as to the maximum permitted rent together with the telephone number of the Administrative Agent where complaints of excess rent can be made;
- (xi) Providing annual reports of the Borough regarding the First Responder Units; and
- (xii) Ensuing the enforcement of the provisions of the First Responder Deed Restriction.

The Administrative Agent shall have authority to take all actions necessary and appropriate to carry out its responsibilities hereunder.

Section 7. Responsibilities of The Borough

The Borough shall:

- (1) Provide to the Administrative Agent the name, title and telephone number of the municipal official designated to interface with the Administrative Agent on all matters related to this Contract;
- (2) Ensure that applicable local ordinances are not in conflict with, and enable efficient implementation of, the provisions of this Contract;
- (3) Provide all reasonable and necessary assistance to the Administrative Agent in support of efforts to enforce the provisions of this Contract and the First Responder Deed Restriction.

Section 8. Responsibilities of Hampshire

Hampshire shall adhere to the requirements of the First Responder Deed Restriction. Hampshire shall be required to be a party to this tri-party contract between the Borough and the Administrative Agent. Hampshire shall pay the reasonable costs of the Administrative Agent's performance of its duties hereunder for the length of the restrictions as set forth in the First Responder Deed Restriction. However, the cost of the Administrative Agent's services shall be consistent with and not exceed the rate charged by other providers of similar services for COAH affordable housing units in Bergen County, New Jersey. In addition to the responsibilities of the Administrative Agent set forth in Section 6 above, such Administrative Agent duties shall include the review and administration of the First Responder Deed Restriction, establishing rents per the First Responder Deed Restriction, re-rentals, preparation and submission of annual monitoring reports to the Borough, administration oversight efforts, etc. Hampshire shall cooperate in good faith, as reasonably necessary, with the Borough and the Administrative Agent to enable and assist same in the implementation and fulfillment of the terms, conditions and obligations of this Contract. Hampshire shall file the First Responder Deed Restriction with Bergen County Clerk promptly after the full execution of this Contract.

Section 9. Assignment

The Administrative Agent may, subject to the prior written consent and approval of the Borough in its sole and absolute discretion, assign to another experienced affordable housing administrative

agent, or designate another experienced affordable housing administrative agent to fulfill the Administrative Agent's obligations under this Contract to another entity/person, provided that such entity/person agrees in writing to be bound by the terms and conditions of this Contract and a fully executed copy of such assignment and assumption is provided to Hampshire and the Borough.

Section 10. Notices

All notices and other written communications between or among the Borough, Hampshire and the Administrative Agent shall be sent via certified mail, return receipt requested or via nationally recognized overnight delivery service or by personal service to the addresses and personnel specified below:

if to the Borough:

Allendale Municipal Building
500 West Crescent Avenue
Allendale, NJ 07401
Attn: Linda L. Cervino, Borough Clerk

if to the Administrative Agent:

Allendale Housing, Inc.

(address).

if to Hampshire:

Hampshire Allendale MF Urban Renewal, LLC
21 South Street
Morristown, NJ 07960
Attn: Donald J. Engels, Senior Vice President

Section 11. Non-Waiver of Conditions

The failure of any party to insist upon strict performance of any provision of this Contract in any one or more instances shall not constitute a consent to waiver of or excuse for any other different or subsequent breach of the same or other provision, nor as a result shall any party relinquish any rights which it may have under this Contract. No terms or provisions hereof shall be deemed waived and no breach excused unless such waiver or consent is in writing and signed by the waiving party.

Section 12. Merger and Amendment

This written Contract, together with its Exhibits, constitute the sole agreement between the parties with respect to the matters covered therein, (other than (i) that certain Amended and Restated Agreement of Purchase of Real Estate dated July 9, 2020, as amended, between the Borough and Hampshire Venture Partners, LLC, and (ii) the Residential Redevelopment Agreement between Hampshire and the Borough dated _____, 2022.) and no other written or oral communication exists which shall bind the parties with respect thereto, provided however that this

Contract may be modified by written amendments clearly identified as such and signed by the Borough, Hampshire and the Administrative Agent.

Section 13. Partial Invalidation of Contract

Should any provision of this Contract be deemed or held to be invalid, ineffective or unenforceable, under present or future laws, the remainder of the provisions shall remain in full force and effect.

Section 14. Successors and Assigns

This Agreement shall be binding upon and inure to the benefit of the Parties' permitted successors, assigns and affiliates.

[REMAINDER OF PAGE LEFT BLANK. SIGNATURE PAGE FOLLOWS.]

IN WITNESS WHEREOF, the Borough, Hampshire and the Administrative Agent have executed this Contract in triplicate as of the date first above written.

THE BOROUGH OF ALLENDALE

By: _____
Name: Ari Bernstein
Title: Mayor

ALLENDALE HOUSING, INC.

By: _____
Name:
Title: Executive Director

HAMPSHIRE ALLENDALE MF URBAN RENEWAL LLC,
a New Jersey limited liability company

By: The Hampshire Allendale MM, LLC,
its Managing Member
By: The Hampshire Companies, LLC,
its Managing Member

By: _____
Name: Donald J. Engels
Title: Vice President

ACKNOWLEDGEMENTS

STATE OF NEW JERSEY)
) SS.
COUNTY OF _____)

On this the ____ day of _____, 2022 before me came Ari Bernstein known and known to me to be the Mayor of the Borough of Allendale, the Municipality identified as such in the foregoing Contract, who states that (s)he is duly authorized to execute said Contract on behalf of said Municipality, and that (s)he has so executed the foregoing Contract for the purposes stated therein.

NOTARY PUBLIC

STATE OF NEW JERSEY)
) SS.
COUNTY OF _____)

On this the ____ day of _____, 2022 before me came _____, known and known to me to be the Executive Director of Allendale Housing, Inc., the Administrative Agent identified as such in the foregoing Contract, who states that (s)he has signed said Contract on behalf of said Administrative Agent for the purposes stated therein.

NOTARY PUBLIC

STATE OF NEW JERSEY)
) SS.
COUNTY OF _____)

On this ____ day of _____, in the year 2022, before me, the undersigned, a Notary Public in and for said County and State, personally appeared Donald J. Engels, Vice President of The Hampshire Companies, LLC, Managing Member of The Hampshire Allendale MM, LLC, Managing Member of HAMPSHIRE ALLENDALE MF URBAN RENEWAL LLC, and thereupon (s)he acknowledged under oath to my satisfaction that (s)he is the person who executed the within instrument, that (s)he was authorized to execute the within instrument on behalf of said company and that (s)he executed said instrument as the voluntary act of the said company.

NOTARY PUBLIC
