

**RESOLUTION NO. 06 -2013
OF THE
REDEVELOPMENT AGENCY OF FRANKLIN TOWNSHIP
AUTHORIZING THE ACQUISITION OF
PROPERTY LOCATED AT BLOCK 150, LOTS 81, 82, 83
AND A PORTION OF 80 BY THE AGENCY**

WHEREAS, the Redevelopment Agency of Franklin Township (the "Agency") entered into a Redevelopment Agreement for the Construction of a Residential Development within the Renaissance 2000 Redevelopment Area in the Township of Franklin, Somerset County, New Jersey with Leewood Renaissance @ Franklin, LLC and R. Randy Lee, as Guarantor dated April 28, 2006 (the "Agreement"); and

WHEREAS, pursuant to the terms of the Agreement, the Redeveloper is required to make a good faith effort to acquire all properties required for the Redevelopment Project; and

WHEREAS, in the event that the Redeveloper is not successful in negotiating with a property owner for the purchase of property required for the Redevelopment Project, and the Agency is satisfied that the Redeveloper has made a good faith effort in this regard, the Agency is required to take actions to acquire the property, which actions include negotiations and if necessary, condemnation proceedings; and

WHEREAS, in late July 2012, the Redeveloper submitted an Acquisition Notice to the Agency advising that it had attempted to negotiate the purchase of property located at Block 150, Lots 81, 82, 83 and a portion of the rear of 80, and that such efforts had not been successful; and

WHEREAS, the property in question is needed by the Redeveloper for the continuation of the development of Phases C2 and/or D1 and/or D2 of the Redevelopment Project; and

WHEREAS, prior to the Redeveloper submitting the Acquisition Notice, the Agency, at the request of the Redeveloper, had also made attempts to negotiate with the property owner, but to no avail, and then subsequent to receipt of the Acquisition Notice, engaged the services of an Appraiser in anticipation of further negotiations with the property owner; and

WHEREAS, an Appraisal Report was prepared for the Agency by Joseph A. Mazotas, Inc. dated November 5, 2012 and a subsequent Appraisal Report was prepared by Otteau Valuation Group, dated February 12, 2013, on behalf of the Redeveloper; and

WHEREAS, by correspondence dated February 13, 2013 the Redeveloper has renewed his request that the Agency take action to acquire the property which is necessary for the Redevelopment Project; and

WHEREAS, the Redeveloper has satisfied its notice requirements under the Redevelopment Agreement and has made a good faith effort to acquire the property by negotiation directly with the property owner; and

WHEREAS, the Agency is obligated under the Redevelopment Agreement at this juncture to proceed to acquire the property through negotiation and if necessary, condemnation, and has the power to proceed with condemnation of the property under the terms of the Redevelopment Agreement and pursuant to N.J.S.A. 40A:12A-8(b) and (c) of the Local Redevelopment and Housing Law; and

WHEREAS, the Agency recognizes that the property is needed for the Redevelopment Project and therefore desires to proceed to acquire the property through negotiation, and if necessary condemnation, and accepts for use in its negotiations the Otteau Appraisal Report, which Report may be amended if needed, as discussed by Counsel.

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Agency of Franklin Township that:

1. The Redevelopment Agency of Franklin Township hereby authorizes the Agency to proceed in accordance with the terms of the Redevelopment Agreement, to acquire Block 150, Lots 81, 82, 83 and a portion of the rear of Lot 80, by negotiation and execute a purchase agreement and any and all other documents necessary for such purchase, and if said negotiations are not successful, to immediately proceed to acquire the property by condemnation in accordance with state law.

**REDEVELOPMENT AGENCY
OF FRANKLIN TOWNSHIP**

By:  _____

Mark Healey, Executive Director

DATED: February 25, 2013

RECORDED VOTE:

MEMBER	YES	NO	ABSENT	ABSTAIN
Kimberly Francois, Councilwoman			X	
Michael F. Gianotto, Chairman	X			
Robert Mettler	X			
Ainsley Reynolds	X			
Dennis Sanders	X			
Wayne Sellers				X
Carl Wright, Councilman				X

