

RESOLUTION NO. 5 – 2015
OF THE
REDEVELOPMENT AGENCY OF FRANKLIN TOWNSHIP
“REDEV – CERTIFICATE OF COMPLETION”
(FOR THE CONSTRUCTION OF A RESIDENTIAL DEVELOPMENT WITHIN THE
RENAISSANCE 2000 REDEVELOPMENT AREA IN THE TOWNSHIP OF FRANKLIN,
SOMERSET COUNTY, NEW JERSEY)

WHEREAS, the Township of Franklin (“**Township**”), pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40:12A-1 to -49 (“**LHRL**”), established an area in need of redevelopment designated as the Renaissance 2000 Plan Area (“**Redevelopment Area**”), adopted a redevelopment plan for the area entitled the Renaissance 2000 Redevelopment Plan (“**Redevelopment Plan**”), and designated the Redevelopment Agency of Franklin Township (the “**Agency**”) to implement the Redevelopment Plan; and

WHEREAS, the Agency entered into an agreement with REDEV GROUP LIMITED LIABILITY COMPANY as the redeveloper (“**Redeveloper**”) of a 6.962-acre parcel of land as shown and designated on the Township’s official tax maps, having frontage on Route 27, Douglas Street, and Dunbar Street (the “**Project Site**”) entitled “Redevelopment Agreement for the Construction of a Residential Development within the Renaissance 2000 Redevelopment Area in the Township of Franklin, Somerset County, New Jersey” dated as of February 1, 2013 (the “**Redevelopment Agreement**”), setting forth the terms and conditions for implementation of the Redevelopment Plan on the Project Site; and

WHEREAS, the Redevelopment Agreement provides, among other things, for construction of 106 “For Sale” townhouse dwelling units with one-car garages, driveways, and associated parking spaces at the Project Site (the “**Project**”); and

WHEREAS, Section 3.14 of the Redevelopment Agreement provides that upon Completion of the Project and the acceptance of a written certification of the Redeveloper stating that the Project has been Completed and all labor, services, materials and supplies used in connection therewith have been paid for or, if in dispute and liened, a bond posted and that the Redeveloper has materially performed all of its duties and obligations under the Redevelopment Agreement, the Township will issue a Certificate of Completion; and

WHEREAS, the Agency and Redeveloper recognized an error in Section 3.14 of the Redevelopment Agreement and have both provided written documentation consenting to correct such error, specifically, that the Certificate of Completion shall be issued by the Agency and not the Township, who is not a party to the Redevelopment Agreement; and

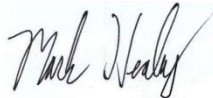
WHEREAS, the Agency has received and reviewed the Redeveloper’s request for Certificate of Completion as described in the July 28, 2015 letter of Redeveloper’s attorney, Peter U. Lanfrit, Esq, with attached Certification from Charles Avery, representative of the Redeveloper, attesting to Redeveloper’s satisfaction of their obligations as stated in the Redevelopment Agreement, and determined that such written certification is acceptable and that the Redeveloper has substantially completed the Project and satisfied all its obligations under the Redevelopment Agreement as required for issuance of a Certificate of Completion; and

WHEREAS, Redeveloper, pursuant to Article 6 of the Redevelopment Agreement recorded a Declaration of Covenants and Restrictions for the Project, and the Redevelopment Agreement provides further that once the Project is Completed the Declaration shall be terminated and the Certificate of Completion shall include a termination and discharge of the Declaration, recorded on August 6, 2006, in Book OPR 6054, Page 1156-1161 in the office of the Somerset County Clerk.

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

1. The recitations set forth above are incorporated herein.
2. The Executive Director of the Agency is hereby authorized to execute the attached Certificate of Completion in substantially the form attached and deliver same to the Redeveloper.
3. This Resolution shall become effective immediately.

**REDEVELOPMENT AGENCY
OF FRANKLIN TOWNSHIP**

By: 

 Mark Healey, Executive Director

DATED: August 17, 2015

	<u>YES</u>	<u>NO</u>	<u>ABSENT</u>
Ike Agudosi	X		
Kimberly Francois, Councilwoman			X
Michael F. Gianotto, Chairman	X		
Robert Mettler	X		
Dennis Sanders	X		
Wayne Sellers			X
Carl Wright, Councilman			X