

PROJECT GRANT AGREEMENT

THIS PROJECT GRANT AGREEMENT (the "**Agreement**") made and entered into this 29 day of Sept, 2020 (the "**Effective Date**"), by and between **ROBERT WOOD JOHNSON UNIVERSITY HOSPITAL, INC.**, a New Jersey nonprofit corporation having an address at 95 Old Short Hills Road, West Orange, New Jersey 07052 ("**Grantee**") and the **COUNTY OF MIDDLESEX**, a body corporate and politic of the State of New Jersey, having offices at 75 Bayard Street, New Brunswick, New Jersey 08901 ("**County**" or "**Grantor**"; with Grantee, each a "**Party**" and collectively, the "**Parties**").

WITNESSETH:

WHEREAS, Grantee, in collaboration with the Rutgers Cancer Institute of New Jersey ("**RCINJ**"), has embarked on an initiative to develop a new 510,000 square foot comprehensive Cancer Pavilion on Block 51, Lot 2.01 within the City of New Brunswick (the "**Cancer Pavilion**") and, in collaboration with the "**Project Partners**", being Middlesex County College, Middlesex County Vocational and Technical Schools and other County educational institutions to be identified, to utilize the Cancer Pavilion to advance educational opportunities within the County; and

WHEREAS, the City of New Brunswick ("**City**") has designated the Middlesex County Improvement Authority ("**MCIA**"), as the redevelopment entity for the Cancer Pavilion and, in such role, the MCIA has designated and entered into a redevelopment agreement with Cancer Pavilion Redevelopment Associates LLC ("**CAPRA**"), of which the New Brunswick Development Corporation is the sole member, to develop and construct the Cancer Pavilion; and

WHEREAS, the new Cancer Pavilion will allow for the consolidation of key cancer services into a single location including outpatient services, infusion, radiological oncology, imaging and interventional radiation, inpatient services, a dedicated surgical floor, research laboratories and space for clinical trials; and

WHEREAS, this new Cancer Pavilion will represent New Jersey's only oncology inpatient hospital and will provide greater opportunities to serve patients while improving the overall patient experience; and

WHEREAS, the development of the Cancer Pavilion will provide the potential to create enhanced instructive platforms and new educational opportunities including direct hands-on instruction and educational programming in a real-world environment which will include development of state-of-the-art technology and research platforms; and

WHEREAS, these new educational opportunities may include internships in various disciplines and direct training for County residents through collaborative programs created with County educational institutions such as Middlesex County College and the Middlesex County Vocational and Technical Schools; and

WHEREAS, such collaboration between Grantee, RCINJ, and the Project Partners is

also anticipated to create new job opportunities and career paths by providing County residents unique access to the latest health innovations, educational curricula and content along with access to state-of-the-art laboratories and equipment from a world class oncology center; and

WHEREAS, to the extent appropriate in their respective roles, MCIA, the City and/or CAPRA, may also participate in creating and making available such opportunities; and

WHEREAS, the County's Board of Chosen Freeholders finds that investing in this collaboration with Grantee, RCINJ and the Project Partners is in the best interest of the County and its residents; and

WHEREAS, the County has determined that the Cancer Pavilion project is an important economic redevelopment opportunity that in addition to expanding healthcare services and research opportunities will also create educational and employment opportunities in a variety of fields; and

WHEREAS, the County desires to support Grantee, RCINJ and the Project Partners in the development of this transformational public-private partnership through the provision of a grant to support the capital funding for the overall project; and

WHEREAS, at a public meeting held on May 7, 2020, the County approved a resolution authorizing the making of a \$25,000,000 grant for the Cancer Pavilion project of the Rutgers Cancer Institute of New Jersey (the "**Grant**"); and

WHEREAS, the County and the Grantee have agreed to the following terms and conditions for the provision, acceptance and use of the Grant.

NOW THEREFORE, in consideration of the promises and the mutual covenants contained in this Agreement, the Parties agree as follows:

1. **Grant Amount.** Subject to the terms and conditions of this Agreement, the County hereby agrees to provide Grantee with funding for its investment in the Cancer Pavilion in the amount of Twenty Five Million Dollars (\$25,000,000) (the "**Grant Amount**"). The Grant Amount shall be funded by the County to Grantee as a grant, not as a loan, and Grantee shall have no obligation to repay any portion of the Grant Amount to the County. The County may enter into an administrative agreement with the MCIA to disburse the Grant.

2. **Educational Initiatives.** Between the date hereof and the Disbursement, (a) Grantor shall cause the Project Partners to fully cooperate with Grantee and RCINJ in developing the program of educational initiatives described in the recitals hereof, which shall be referred to as the Cancer Pavilion Educational Initiative, (b) Grantee shall undertake to secure the cooperation of RCINJ with respect to same, and (c) Grantor and Grantee will work together, in good faith and with diligence, in conjunction with RCINJ, to establish the Cancer Pavilion Educational Initiative, with the development of the program for same being a condition to the Grantor disbursing the Grant Amount to Grantee.

3. **Payment of Grant Amount.** By the later of (a) June 1, 2024 or (b) thirty (30) days following Substantial Completion of the Cancer Pavilion, Grantor shall disburse the Grant Amount to Grantee, either directly or through the MCIA (the “**Disbursement**”). For the purposes of this paragraph, “Substantial Completion” shall mean the issuance of a certificate by the architect of record for the Cancer Pavilion that that Cancer Pavilion is substantially complete (excluding all of those components (including but not limited to the surgical floor and inpatient floors) that may be shelled within the Cancer Pavilion with the full build-out to occur at a later date). For the purposes of clarity, the Parties agree and acknowledge, by the approval and execution of this Agreement, that in the event that Substantial Completion has not occurred by June 1, 2024, the date that the Disbursement shall occur shall be automatically extended to a date thirty (30) days after the occurrence of Substantial Completion.

4. **Term.** The term of this Agreement shall commence on the Effective Date and shall continue until occurrence of the Disbursement or, in Grantee’s sole and absolute discretion, the earlier delivery by Grantee to Grantor of a written notice of termination of this Agreement certifying that the Substantial Completion of the Cancer Pavilion will not occur.

5. **Assignability.** The rights and obligations of each Party under this Agreement are not transferable or assignable in whole or in part without the prior written consent of the other Party, which consent shall not be unreasonably withheld or delayed.

6. **Waiver.** No failure of a Party to exercise any power given to it under this Agreement, or to insist upon strict compliance by the other Party with any obligation, responsibility, or condition under it, and no custom or practice of the Parties at variance with its terms, shall constitute a waiver of such Party’s right to demand exact compliance with those terms at any subsequent time or with respect to any other event.

7. **No Officer or Employee Interest.** It is understood and agreed that no officer or employee of Grantor has or shall have any pecuniary interest, direct or indirect, in this Agreement or the proceeds resulting from the performance of this Agreement.

8. **Severability.** If any term or provision of this Agreement shall, to any extent, be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

9. **Governing Law.** This Agreement shall be governed by and interpreted according to the laws of the State of New Jersey.

10. **Entire Agreement.** This Agreement contains the entire agreement between the Parties concerning its subject matter, and no representations, inducements, promises, or agreements, oral or otherwise, between the Parties with reference to it and not embodied in this Agreement shall be of any force or effect.

11. **Counterparts.** This Agreement may be executed in several counterparts and all so executed shall constitute one agreement binding on all the Parties, notwithstanding that each of the Parties is not a signatory to the original or the same counterpart. Further, executed copies

of this Agreement delivered by facsimile shall be deemed an original signed copy of this Agreement.

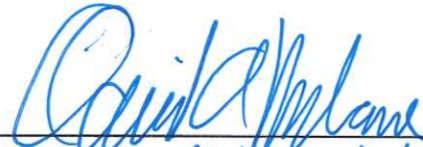
[Signature Page to Follow]

IN WITNESS WHEREOF, the Parties have executed this Project Grant Agreement as of the Effective Date.

ATTEST



ATTEST



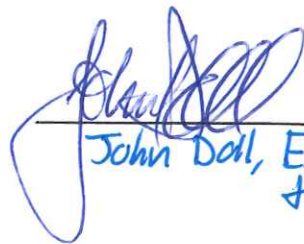
David A. Mebane, Asst. Secy

COUNTY OF MIDDLESEX



Ronald G. Rios
Freeholder Director

ROBERT WOOD JOHNSON
UNIVERSITY HOSPITAL, INC.



John Dall, Executive Vice President
+ Chief Financial Officer

APPROVED AS TO FORM AND LEGALITY
NIKI ATHANASOPOULOS, ESQ.
FIRST DEPUTY COUNTY COUNSEL