

Amy Cosnoski

From: Andrew Bayer <abayer@pashmanstein.com>
Sent: Thursday, September 12, 2024 2:53 PM
To: Anthony J. Recchia
Cc: CD Director; mayor
Subject: RE: Third Amendment to Redevelopment Agreement - 100 Pemberton Brown Mills Road, LLC, as successor to New Horizon Properties LLC

Thanks for the update.

Andrew Bayer

Partner
Pashman Stein Walder Hayden, P.C.
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From: Anthony J. Recchia <ARecchia@ghclaw.com>
Sent: Thursday, September 12, 2024 2:45 PM
To: Andrew Bayer <abayer@pashmanstein.com>
Cc: CD Director <cddirector@pemberton-twp.com>; mayor <mayor@pemberton-twp.com>
Subject: RE: Third Amendment to Redevelopment Agreement - 100 Pemberton Brown Mills Road, LLC, as successor to New Horizon Properties LLC

EXTERNAL: This email originated from outside of the organization.

Andy, in follow up to the email below, we do not expect that we will need any additional time beyond the 6 months extension requested, as our clients advised they have the following approvals and we're told all that remains is local site plan approval.

- Pinelands;
- Conditional Burlington County Approval; and
- Burlington County Soils.

Thanks,
-Anthony

Anthony J. Recchia, Esq.

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From: Anthony J. Recchia
Sent: Thursday, September 12, 2024 2:08 PM
To: Andrew Bayer <abayer@pashmanstein.com>
Cc: CD Director <cddirector@pemberton-twp.com>; mayor <mayor@pemberton-twp.com>
Subject: RE: Third Amendment to Redevelopment Agreement - 100 Pemberton Brown Mills Road, LLC, as successor to New Horizon Properties LLC

Andy:

Thanks, I am scheduling a call with my client to discuss the status of governmental approvals and will be back to you on that. As it relates to your other comments, you'll see that Section 1 of the Amendment simply *amends and restates* Section 1(k) of the Redevelopment Agreement. We are not proposing any changes, other than changing 24 months to 30 months. Section 2 of the Amendment states that "All terms and conditions of the Agreement not modified herein shall remain in full force and effect." Accordingly, I don't think it's necessary to call out the non-refundable deposit of \$10k, which is memorialized in Section 1.C. of the Agreement. Likewise, the Reimbursement language is from the original agreement between the Redeveloper and the Township. We can ask for additional detail as you note below, but that is not a new request.

At the end of the day, since we're all saying the same thing, we are glad to revise however you wish, but we wanted to keep this as simple as possible given the short time frame. Let us know if the draft is acceptable in light of the above, or if you prefer that we make updates still.

Thanks,
Anthony

Anthony J. Recchia, Esq.

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From: Andrew Bayer <abayer@pashmanstein.com>

Sent: Thursday, September 12, 2024 1:52 PM

To: Anthony J. Recchia <ARecchia@ghclaw.com>

Cc: CD Director <cddirector@pemberton-twp.com>; mayor <mayor@pemberton-twp.com>

Subject: RE: Third Amendment to Redevelopment Agreement - 100 Pemberton Brown Mills Road, LLC, as successor to New Horizon Properties LLC

Anthony-A couple of comments to the draft Third Amendment to the Redevelopment Agreement. The Third Amendment provides that if the conditions precedent are not met by the new proposed deadline, New Horizons is entitled to a refund of the Deposit. The Agreement provides that if the agreement is terminated under this section, the Township is entitled to keep \$10,000 of the \$50,000 deposit. The Third Amendment should be modified accordingly. Additionally, I understand from Rosemary Flaherty that New Horizons Planning Board application is pending and that is the basis for the six month extension. Are there any other government approvals pending at this time which New Horizon has not yet obtained for this project. Please identify all outstanding governmental approvals at this time. I don't want the parties to be in a position where New Horizon needs another extension because of another governmental approval which would be pending in March 2025.

Lastly, the proposed Third Amendment adds a provision which states that the Township shall reimburse Redeveloper for the costs associated with the demolition of the existing improvements. Has New Horizons provided the amount expended to the Township in demolition costs. I am not comfortable with a blanket obligation to reimburse without knowing the amount at issue. Has this information been shared with the Township. Please advise.

Thanks.

Andy

Andrew Bayer

Partner

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From: Anthony J. Recchia <ARecchia@ghclaw.com>

Sent: Friday, September 6, 2024 2:21 PM

To: Andrew Bayer <abayer@pashmanstein.com>

Subject: Third Amendment to Redevelopment Agreement - 100 Pemberton Brown Mills Road, LLC, as successor to New Horizon Properties LLC

EXTERNAL: This email originated from outside of the organization.

Andy:

I hope all is well. I understand that the Mayor and our client, 100 Pemberton Brown Mills Road LLC (New Horizon Properties LLC) have agreed to certain modifications to the previously approved Redevelopment Agreement. I have attached a draft Third Amendment to the Redevelopment Agreement here, reflecting the conversations that have been relayed to us. In short, this simply extends the period of time to obtain approvals and in turn close on the Property for an additional 6 months (24-month timeline extended to 30 months). If needed we can provide additional detail about our efforts to date and estimated timeline moving forward, but I have heard the Township is well informed about those items already. Please let us know if you have any questions or wish to discuss this draft. If all is in order, we would appreciate this being placed on the next available agenda.

Thank you,
Anthony

Anthony J. Recchia, Esq.

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