

**RESOLUTION OF THE WOODBRIDGE
REDEVELOPMENT AGENCY, TOWNSHIP OF
WOODBRIDGE, COUNTY OF MIDDLESEX, NEW JERSEY
NAMING A REDEVELOPER FOR THE PROPERTY
COMMONLY KNOWN AS BLOCK 93, LOT 100.02 ON THE
TAX MAPS OF THE TOWNSHIP AND AUTHORIZING
THE EXECUTION OF A REDEVELOPMENT
AGREEMENT**

WHEREAS, the Township Council of the Township of Woodbridge (the "**Township Council**") authorized the Planning Board of the Township of Woodbridge (the "**Planning Board**") to conduct a preliminary investigation pursuant to *N.J.S.A. 40A:12A-6* of the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1, et seq.* (the "**Act**"), to determine whether certain parcels of land in the Township of Woodbridge (the "**Township**") constituted areas in need of redevelopment; and

WHEREAS, the Planning Board undertook said investigation and conducted a public hearing, all in accordance with *N.J.S.A. 40A:12A-6*, and found that the properties commonly known as Block 62, Lots 2 and 3; Block 83, Lot 1; Block 93, Lot 100; Block 95, Lot 10.02; and Block 99, Lot 10 on the tax maps of the Township ("**Study Area**") satisfied certain statutory criteria and thus constituted an area in need of redevelopment and in accordance with *N.J.S.A. 40A:12A-5* and *N.J.S.A. 40A:12-6* recommended its findings to the Township Council; and

WHEREAS, the Council adopted a resolution designating the property commonly known as Block 62, Lots 2 and 3; Block 83, Lot 1; Block 93, Lot 100; Block 95, Lot 10.02; and Block 99, Lot 10 on the Tax Map of the Township of Woodbridge as an area in need of redevelopment (the "**Redevelopment Area**") in accordance with the requirements of the Act; and

WHEREAS, the Council adopted an ordinance adopting a redevelopment plan entitled the EPEC Redevelopment Plan in accordance with the Act (the "**Redevelopment Plan**") for the Redevelopment Area; and

WHEREAS, Redeveloper has the right to acquire a portion of the Redevelopment Area more commonly known as a portion of Block 93, Lot 100.02 on the tax map of the Township of Woodbridge, (the "**Property**"); and

WHEREAS, pursuant to *N.J.S.A. 40A:12A-4*, the Township Council has designated the Woodbridge Redevelopment Agency (the "**Agency**") to act as the "Redevelopment Entity" (as such term is defined at *N.J.S.A. 40A:12A-3*) for the Redevelopment Area and to exercise the powers contained in the Act to facilitate the development of the Project (as defined herein); and

WHEREAS, CPV Keasbey, LLC (the “**Entity**”) seeks to undertake the construction of a natural gas fired, approximately 630 MW electric generating plant and related improvements. (“**Project**”) consistent with the Redevelopment Plan, and consistent therewith wishes to be designated as redeveloper; and

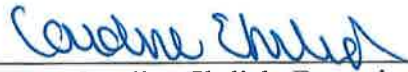
WHEREAS, in order to further the Project, the Agency has determined to enter into a redevelopment agreement with the Entity (the “**Redevelopment Agreement**”), which shall establish the Entity as the redeveloper of the Redevelopment Area and the terms and conditions for the development of the Project.

NOW, THEREFORE, BE IT RESOLVED BY THE WOODBRIDGE REDEVELOPMENT AGENCY AS FOLLOWS:

1. The Executive Director is hereby authorized to execute the Redevelopment Agreement substantially in the form as attached hereto as Exhibit A, subject to such additions, deletions, modifications or amendments deemed necessary by the Executive Director in her discretion in consultation with counsel, which additions, deletions, modifications or amendments do not alter the substantive rights and obligations of the parties thereto, and to take all other necessary and appropriate action to effectuate the Redevelopment Agreement.

2. This Resolution shall take effect immediately.

I HEREBY CERTIFY the foregoing to be a true copy of a Resolution adopted on **June 13, 2017** by the Woodbridge Redevelopment Agency.



Caroline Ehrlich, Executive Director
Woodbridge Redevelopment Agency

EXHIBIT A

Redevelopment Agreement