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DATE OF DOCUMENT JUNE 25, 2025	TYPE OF DOCUMENT FINANCIAL AGREEMENT
FIRST PARTY NAME 27-29 WESTFIELD AVENUE URBAN RENEWAL LLC	SECOND PARTY NAME THE TOWNSHIP OF CLARK
ADDITIONAL FIRST PARTIES	ADDITIONAL SECOND PARTIES

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Union County, NJ
8/12/2025 15:21
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MUNICIPALITY	CONSIDERATION
MAILING ADDRESS OF GRANTEE	

THE FOLLOWING SECTION IS FOR ORIGINAL MORTGAGE BOOKING & PAGING INFORMATION FOR ASSIGNMENTS, RELEASES, DISCHARGES & OTHER ORIGINAL MORTGAGE AGREEMENTS ONLY	
ORIGINAL BOOK	ORIGINAL PAGE

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PREPARED BY: TREVOR J. ENDLER, ESQ

Financial Agreement

By and Between

The Township of Clark

and

27-29 Westfield Avenue URBAN RENEWAL LLC

Dated as of: June 25, 2025

THIS FINANCIAL AGREEMENT (hereinafter "**Agreement**" or "**Financial Agreement**"), made this 25 day of JUNE, 2025, by and between **27-29 Westfield Avenue URBAN RENEWAL LLC**, a New Jersey limited liability company qualified to do business under the provisions of the Long Term Tax Exemption Law of 1992, as amended and supplemented, N.J.S.A. 40A:20-1 et seq. (the "**Exemption Law**"), maintaining offices at 148 McFarlane Rd, Colonia, NJ 07067, along with its permitted successors and/or assigns (the "**Entity**" or "**Redeveloper**"), and the TOWNSHIP OF CLARK, a municipal corporation in the County of Union and the State of New Jersey with office at Municipal Building, 430 Westfield Avenue, Clark, New Jersey 07066 (the "**Township**"; together with the Entity, the "**Parties**," with each a "**Party**").

WITNESSETH:

WHEREAS, the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq., as amended from time to time (the "**Redevelopment Law**") authorizes municipalities to determine whether certain parcels of land in the municipality constitute "areas in need of redevelopment," as defined in the Redevelopment Law; and

WHEREAS, pursuant to the resolution adopted on April 18, 2022, the municipal council of the Township (the "**Township Council**") authorized the Planning Board of the Township (the "**Planning Board**") to investigate whether those properties commonly known as Block 91, Lots 8.01, 10.01, and 36 on the tax map of the Township should be designated as an area in need of redevelopment pursuant to the Redevelopment Law (the **"Property"**); and

WHEREAS, on August 4, 2022, the Planning Board held a hearing and recommended to the Township Council that the Property be designated as an area in need of redevelopment pursuant to the Redevelopment Law; and

WHEREAS, on October 17, 2022, the Township Council adopted a resolution designating the Property as an area in need of redevelopment (the "**Redevelopment Area**"); and

WHEREAS, 27-29 Westfield Avenue URBAN RENEWAL, LLC prepared a redevelopment plan entitled "Redevelopment Plan, Block 91, Lots 8.01, 10.01 and 36, Township of Clark, Union County, New Jersey" (the "**Redevelopment Plan**"), providing the development standards for the Property; and

WHEREAS, the Township Council adopted a resolution referring to the Planning board for review and comment the Redevelopment Plan pursuant to the Redevelopment Law; and

WHEREAS, pursuant to N.J.S.A. 40A:12A-7f, the Planning Board held a hearing to review and discuss the Redevelopment Plan, and made recommendations concerning same; and

WHEREAS, on March 20, 2023, the Township Council adopted Ordinance number 23-10, which adopted the Redevelopment Plan for the Redevelopment Area; and

WHEREAS, the Redeveloper submitted to the Township a proposal to undertake the construction of a mixed use building totaling approximately .47 acres of gross building area (the "**Project**"); and

WHEREAS, on September 16, 2024, the Township adopted Resolution 24-146, designating the Redeveloper as "redeveloper" (as such term is defined in the Redevelopment Law) of the Property and authorizing the execution of a redevelopment agreement; and

WHEREAS, the Township and the Redeveloper executed a redevelopment agreement on __________, 2025 (the "**Redevelopment Agreement**"), that set forth the terms and conditions upon which the Property is to be redeveloped; and

WHEREAS, in order to enhance the economic viability of and opportunity for a successful project, the Township now enters into this Financial Agreement with the Entity, which Agreement shall govern payments made to the Township in lieu of real estate taxes on the Project pursuant to the Exemption Law; and

WHEREAS, the Entity has filed an application (the "**Application**," as further defined herein), with the Mayor of the Township for approval of a long term tax exemption (the "**Tax Exemption**") for the Improvements (as defined herein) to the extent permitted by the Exemption Law; and

WHEREAS, the Township has made the following findings with respect to the Project:

A. Relative benefits of the Project:

   i. The Project will provide additional residential space in the Township, along with the renewal and revitalization of the Redevelopment Area.

   ii. Without the Tax Exemption granted herein, it is highly unlikely that the Entity would have proceeded with the Project.

B. Assessment of the importance of the Tax Exemption in obtaining development of the Project and influencing the locational decisions of probable occupants:

The Tax Exemption allows for competitive rents for potential occupants. In a highly competitive market for residential space, the price per square foot of construction and land taxes can be the deciding factor for market absorption. To attract and retain occupants, developers need the ability to be competitive and local tax exemptions play a critical role in the locational decisions of developers.

WHEREAS, upon consideration of the Application and the Mayor's recommendations with respect thereto pursuant to <u>N.J.S.A.</u> 40A:20-8, the Township Council, on [____], adopted Ordinance No. [___] (the "**Ordinance**") authorizing the execution of this Agreement and granting the Tax Exemption in accordance with the terms hereof; and

WHEREAS, to satisfy requirements of the Exemption Law and to set forth the terms and conditions under which the Parties shall carry out their respective obligations with respect to the Annual Service Charge (as such term is defined herein), the Parties have determined to execute and deliver this Financial Agreement.

NOW, THEREFORE, in consideration of the mutual covenants herein contained and for other good and valuable consideration, it is mutually covenanted and agreed as follows:

ARTICLE I
GENERAL PROVISIONS

Section 1.01 Governing Law – THIS FINANCIAL AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THIS STATE, INCLUDING THE PROVISIONS OF THE EXEMPTION LAW, THE REDEVELOPMENT LAW AND ALL OTHER APPLICABLE LAWS. IT IS HEREBY EXPRESSLY ACKNOWLEDGED, UNDERSTOOD AND AGREED THAT EACH AND EVERY PARCEL OF LAND, AND ANY IMPROVEMENT RELATED THERETO, INCLUDING WITHOUT LIMITATION, ANY UNIT, AS SUCH TERMS ARE DEFINED HEREIN, SHALL BE SUBJECT TO AND GOVERNED BY THE TERMS OF THIS FINANCIAL AGREEMENT.

Section 1.02 General Definitions. The following terms shall have the meaning assigned to such term in the preambles and recitals hereof:

Agreement	**Planning Board**
Application	**Project**
Township	**Property**
Township Council	**Redeveloper**
Entity	**Redevelopment Agreement**
Exemption Law	**Redevelopment Area**
Financial Agreement	**Redevelopment Law**
Ordinance	**Redevelopment Plan**
Parties/Party	**Tax Exemption**

Unless specifically provided otherwise or the context otherwise requires, the following terms when used in this Agreement shall mean:

Administrative Fee: As defined in Section 4.10.

Allowable Net Profit: The amount arrived at by applying the Allowable Profit Rate to the Total Project Cost pursuant to the provisions of N.J.S.A. 40A:20-3(b) and (c).

Allowable Profit Rate: The greater of twelve percent (12%) per annum or the percentage per annum arrived at by adding one and one quarter percent (1.25%) to the annual interest percentage rate payable on the Entity's initial permanent mortgage financing. If the initial permanent mortgage is insured or guaranteed by a governmental agency, the mortgage insurance premium or similar charge shall be considered as interest for this purpose. If there is no permanent mortgage financing, or if the financing is internal or undertaken by a related party, the Allowable Profit Rate shall be the greater of twelve percent (12%) per annum or the percentage per annum arrived at by adding one and one quarter percent (1.25%) per annum to the interest rate per annum that the Township reasonably determines to be the prevailing rate of mortgage financing on comparable improvements in the county. The provisions of N.J.S.A. 40A:20-3(b) are incorporated herein by reference.

Annual Gross Revenue: The Annual Gross Revenue shall be calculated as set forth within N.J.S.A. 40A:20-3(a). Annual gross ordinary income received by the Entity which is derived from or generated by the Project, specifically excluding, without limitation, extraordinary items, condemnation awards, insurance proceeds, reimbursement of tenant improvement costs, gains from sales, transfers, or assumption of the Project or any part thereof, proceeds of any financing or refinancing, proceeds from any disposition of any interest in the Entity or any successor entity. Annual Gross Revenue shall not include any tenant reimbursement of the Annual Service Charge or land taxes to the Entity.

Annual Service Charge: The amount the Entity has agreed to pay the Township pursuant to Article IV herein with respect to the Improvements (but not the Property upon which the Improvements are located), which: (a) Entity has agreed to pay in part for municipal services supplied to the Project, (b) is in lieu of any taxes on the Improvements pursuant to N.J.S.A. 40A:20-12, (c) shall be paid on the Annual Service Charge Payment Dates, and (d) shall be prorated in the year in which this Agreement begins and the year in which this Agreement terminates.

Annual Service Charge Payment Dates: February 1, May 1, August 1 and November 1 of each year, commencing after the Certificate of Completion is issued for the Project and ending on the Termination Date.

Annual Service Charge Start Date: The first day of the month following the Completion Date.

Applicable Law: All federal, State and local laws, ordinances, approvals, rules, regulations and requirements applicable to the Project including, but not limited to, the Redevelopment Law, the Exemption Law, relevant construction codes including construction codes governing access for people with disabilities, and such zoning, sanitary, pollution and other environmental safety ordinances, laws and such rules and regulations thereunder, including without limitation, all applicable environmental laws, applicable federal and State labor standards and all applicable laws or regulations with respect to the payment of prevailing wages

Auditor's Report: As defined in Section 6.02.

Certificate of Completion: A certificate or certificates, issued by the Township in accordance with the provisions of the Redevelopment Agreement, certifying that the Entity has performed its duties and obligations under the Redevelopment Agreement and the Redevelopment Plan with respect to the Project in its entirety.

Township Clerk: The Clerk of the Township.

Chief Financial Officer: The Township's Chief Financial Officer.

Completion Date: shall mean the date that the Improvements are substantially complete for their intended purpose as evidenced by the issuance of a Certificate of Completion.

Default: A breach or the failure to perform any obligation imposed by the terms of this Agreement, or under Applicable Law, after notice and an opportunity to cure.

Effective Date: The date of this Agreement.

Improvements: All improvements associated with the construction and operation of the Project, including without limitation, all ancillary improvements required for the Project.

In Rem Tax Foreclosure: A summary proceeding by which the Township may enforce the lien for taxes due and owing by a tax sale in accordance with the Tax Sale Law.

Land: The land comprising the Property (Block 91, Lots 8.01, 10.01, and 36), excluding any improvements on the Property.

Land Taxes: The amount of taxes assessed on the value of the Land upon which the Project is located.

Land Tax Payments: Payments made on the quarterly due dates for Land Taxes as determined by the Tax Assessor and the Tax Collector in accordance with Applicable Law.

Minimum Annual Service Charge: The amount of taxes levied against the Land upon which the Project is located in the last full tax year in which the Land was subject to taxation.

Net Profit: The Annual Gross Revenue of the Entity less all operating and non-operating expenses of the Entity, all determined in accordance with generally accepted accounting principles and the provisions of N.J.S.A. 40A:20-3(c). Without limiting the foregoing, included in expenses shall be an amount sufficient to amortize the Total Project Cost in accordance with generally accepted accounting principles as well as all other expenses permitted under the provisions of N.J.S.A. 40A:20-3(c). As provided in N.J.S.A. 40A:20-3(a), any gain realized by the Entity on the sale of any unit in fee simple, whether or not taxable under federal or state law, shall not be included in computing Annual Gross Revenue.

Notice: As defined in Section 15.01.

Secured Party/Secured Parties: As defined in Section 8.02(a)

Security Arrangements: As defined in Section 8.02(a).

State: The State of New Jersey.

Tax Assessor: The Township Tax Assessor.

Tax Collector: The Township Tax Collector.

Taxes Otherwise Due: The real property taxes that would be due on the Project if not for the Tax Exemption, which Taxes Otherwise Due are calculating based on the assessment on the Land plus the exempt assessment on the Improvements multiplied by the then applicable general tax rate of the Township.

Tax Sale Law: The Tax Sale Law, N.J.S.A. 54:5-1 et seq., as the same may be amended or supplemented from time to time.

Termination Date: The earlier to occur of (i) the thirty-fifth (35^{th}) anniversary of the Effective Date; (ii) the thirtieth (30^{th}) anniversary date of the Annual Service Charge Start Date; or (iii) such other date as this Financial Agreement may terminate pursuant to the terms hereof or pursuant to Applicable Law.

Total Project Cost: The cost of developing the Project as determined in accordance with N.J.S.A. 40A:20-3(h), including without limitation, those costs set forth on **Exhibit E** attached hereto, as certified by a qualified architect or engineer and as permitted pursuant to N.J.S.A. 40A:20-3(h) for the Project.

Section 1.03 Interpretation and Construction. In this Financial Agreement, unless the context otherwise requires:

(a) The terms "hereby", "hereof", "hereto", "herein", "hereunder" and any similar terms, as used in this Financial Agreement, refer to this Financial Agreement, and the term "hereafter" means after, and the term "heretofore" means before the date of delivery of this Financial Agreement.

(b) Words importing a particular gender mean and include correlative words of every other gender and words importing the singular number mean and include the plural number and vice versa.

(c) Words importing persons mean and include firms, associations, partnerships (including limited partnerships), trusts, corporations, limited liability companies and other legal entities, including public or governmental bodies, as well as natural persons.

(d) Any headings preceding the texts of the several Articles and Sections of this Financial Agreement, and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall not constitute a part of this Financial Agreement, nor shall they affect its meaning, construction or effect.

(e) Unless otherwise indicated, all approvals, consents and acceptances required to be given or made by any person or party hereunder shall not be unreasonably withheld, conditioned, or delayed.

(f) All Notices to be given hereunder and responses thereto shall be given, unless a certain number of days is specified, within a reasonable time, which shall not be less than ten (10) days nor more than twenty (20) days, unless the context dictates otherwise.

(g) This Financial Agreement shall become effective upon its execution and delivery by the Parties.

(h) All exhibits referred to in this Financial Agreement and attached hereto are incorporated herein and made part hereof.

ARTICLE II
APPROVAL

Section 2.01 Approval of Tax Exemption. The Township hereby grants its approval for a tax exemption for the Improvements to be constructed and maintained in accordance with the terms and conditions of this Agreement and the provisions of Applicable Law, which Improvements shall be constructed on the Land.

Section 2.02 Approval of Entity. The Entity represents that its Certificate of Formation and Certificate of Authority as provided in the Application contain all the requisite provisions of law, have been reviewed and approved by the Commissioner of the Department of Community Affairs, and have been filed with, as appropriate, the Secretary of Treasury, all in accordance with N.J.S.A. 40A:20-5.

Section 2.03 Improvements to be Constructed. The Entity represents that it will construct, or cause to be constructed, the Project substantially in accordance with the Redevelopment Agreement, the Redevelopment Plan and Applicable Law, the use of which is more specifically described in the Application.

Section 2.04 Ownership, Management and Control. The Entity represents that it is the owner of the Property upon which the Improvements are to be constructed and which is the subject of this Agreement.

Section 2.05 Financial Plan. The Entity represents that the Improvements shall be financed substantially in accordance with the financial plans provided in the Application. The financial plans set forth the Entity's good faith estimate of estimated Total Project Cost, amortization rate on Total Project Cost, the source of funds, the interest rates to be paid on construction financing, the source and amount of paid-in capital, and the terms of any mortgage amortization for the Project.

Section 2.06 Statement of Projected Revenues. The Entity represents that its good faith estimate of projected Annual Gross Revenue is set forth in **Exhibit H** attached hereto.

Section 2.07 Representations and Covenants Regarding Use, Management and Operations of the Project by the Entity. The Entity expressly covenants, warrants and represents that upon completion, the Project, including all Land and Improvements, shall be used, managed and operated for the purposes set forth in the Application, substantially in accordance with the Redevelopment Agreement, Redevelopment Plan, and all Applicable Laws.

ARTICLE III
DURATION OF AGREEMENT

Section 3.01 Term. It is understood and agreed by the Parties that this Agreement, including the obligation to pay the Annual Service Charge required under Article IV hereof and the tax exemption granted and referred to in Section 2.01 hereof, shall remain in effect until the Termination Date. The tax exemption shall only be effective while the Project is owned by a corporation, association or other entity formed and operating under the Exemption Law. Upon the Termination Date, the tax exemption for the Project shall expire and the Improvements shall thereafter be assessed and taxed according to the general law applicable to other taxable property in the Township.

Section 3.02 Voluntary Termination by Entity. At any time after one (1) year after the Annual Service Charge Start Date for each phase of the Project if applicable, the Entity may, on not less than thirty (30) days written notice to the Township, voluntarily terminate this Agreement in accordance with N.J.S.A. 40A:20-13. As of the date provided in such notice, this Agreement shall terminate and the tax exemption, Annual Service Charge, and limitation on profits and dividends shall terminate.

Section 3.03 Date of Termination. The Termination Date shall be deemed to be the fiscal year end of the Entity.

ARTICLE IV
ANNUAL SERVICE CHARGE

Section 4.01 Payment of Conventional Taxes Prior to Commencement of Annual Service Charge. During the period between execution of this Agreement and the substantial completion of the Project, the Entity shall make payment of conventional real estate taxes with respect to the Land and any improvements currently existing thereon, at the time and to the extent due in accordance with Applicable Law.

Section 4.02 Commencement of Annual Service Charge. The Entity shall make payment of an Annual Service Charge commencing on the Annual Service Charge Start Date.

Section 4.03 Payment of Annual Service Charge.

(a) The Annual Service Charge shall be due and payable to the Township on the Annual Service Charge Payment Dates, commencing to accrue as of the Annual Service Charge Start Date. In the event that the Entity fails to timely pay any installment of the Annual Service Charge, the amount past due shall, until paid, bear the highest rate of interest permitted under applicable State law then being assessed against other delinquent taxpayers in the case of unpaid taxes or tax liens.

(b) Each installment payment of the Annual Service Charge is to be made to the Township and shall be clearly identified as "Annual Service Charge Payment for the "27-29 Westfield Avenue Urban Renewal LLC Project."

Section 4.04 Annual Service Charge. In consideration of the exemption from taxation for the Improvements, the Entity shall pay the Annual Service Charge to the Township on the Annual Service Charge Payment Dates in the amounts set forth below.

(a) The Annual Service Charge shall be equal to an amount calculated as follows:

(i) For years One (1) through the end of the Fifth (5th) year from the Annual Service Charge Start Date, the Annual Service Charge shall be equal to the greater of (A) Twelve and One Half Percent (12.5%) of the Annual Gross Revenue or (B) the Minimum Annual Service Charge, to the extent applicable; and

(ii) For years Six (6) through the end of the Tenth (10th) year from the Annual Service Charge Start Date, the Annual Service Charge shall be equal to the greater of (A) Twelve and One Half Percent (12.5%) of the Annual Gross Revenue or (B) the Minimum Annual Service Charge, to the extent applicable; and

(iii) For years Eleven (11) through the end of the Fifteenth (15th) year from the Annual Service Charge Start Date, the Annual Service Charge shall be equal to the greater of (A) Twelve and One Half Percent (12.5%) of the Annual Gross Revenue or (B) the Minimum Annual Service Charge, to the extent applicable; and

(iv) For the year Sixteen (16) from the Annual Service Charge Start Date, the Annual Service Charge shall be equal to the greater of (A) Twelve and One Half Percent (12.5%) of the Annual Gross Revenue, or (B) Twenty Percent (20%) of the Taxes Otherwise Due, or (C) the Minimum Annual Service Charge, to the extent applicable; and

(v) For years Seventeen (17) through the end of the Twentieth (20th) year from the Annual Service Charge Start Date, the Annual Service Charge shall be equal to the greater of (A) Twelve and One Half Percent (12.5%) of the Annual Gross Revenue, or (B) Twenty Percent (20%) of the Taxes Otherwise Due, or (C) the Minimum Annual Service Charge, to the extent applicable; and

(vi) For the year Twenty-One (21) from the Annual Service Charge Start Date, the Annual Service Charge shall be equal to the greater of (A) Twelve and One Half Percent (12.5%) of the Annual Gross Revenue, or (B) Twenty Percent (20%) of the Taxes Otherwise Due, or (C) the Minimum Annual Service Charge, to the extent applicable; and

(vii) For the year Twenty-Two (22) through the end of the Twenty-Fifth (25th) year from the Annual Service Charge Start Date, the Annual Service Charge shall be equal to the greater of (A) Twelve and One Half Percent (12.5%) of the Annual Gross Revenue, or (B) Forty Percent (40%) of the Taxes Otherwise Due, or (C) the Minimum Annual Service Charge, to the extent applicable; and

(viii) For the year Twenty-Six (26) through the end of the Twenty-Seventh (27th) year from the Annual Service Charge Start Date, the Annual Service Charge shall be equal to the greater of (A) Twelve and One-Half Percent (12.5%) of the Annual Gross Revenue, or (B) Forty Percent (40%) of the Taxes Otherwise Due, or (C) the Minimum Annual Service Charge, to the extent applicable; and

(ix) For the year Twenty-Eight (28) through the end of the Twenty-Ninth (29th) year from the Annual Service Charge Start Date, the Annual Service Charge shall be equal to the greater of (A) Twelve and One-Half Percent (12.5%) of the Annual Gross Revenue, or (B) Sixty Percent (60%) of the Taxes Otherwise Due, or (C) the Minimum Annual Service Charge, to the extent applicable; and

(x) For the year Thirty (30) from the Annual Service Charge Start Date, the Annual Service Charge shall be equal to the greater of (A) Twelve and One-Half Percent (12.5%) Percent of the Annual Gross Revenue, or (B) Eighty Percent (80%) of the Taxes Otherwise Due, or (C) the Minimum Annual Service Charge, to the extent applicable.

(b) In accordance with the Exemption Law, including without limitation, N.J.S.A. 40A:20-12, the Entity shall be entitled to a credit against the Annual Service Charge equal to the amount, without interest, of the Land Taxes paid by it in the last four preceding quarterly installments.

Section 4.05 Material Conditions. It is expressly agreed and understood that all payments of Land Taxes, Annual Service Charges and any interest payments, penalties or costs of collection due thereon, are material conditions of this Financial Agreement. If any other term, covenant or condition of this Financial Agreement or the Application, as to any person or circumstance shall, to any extent, be determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Financial Agreement or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each remaining term, covenant or condition of this Financial Agreement shall be valid and enforced to the fullest extent permitted by Applicable Law.

Section 4.06 No Reduction in Payment of the Minimum Annual Service Charge. In the event the assessed value of the property is increased by reason of a municipal revaluation, reassessment or is increased substantially above the level of the 2022 assessment, the Entity shall have the right to file a tax appeal against the assessed value of the Property. Notwithstanding the foregoing, the amount of the Annual Service Charge, as provided in Section 4.04 hereof shall not be reduced below the Minimum Annual Service Charge.

Section 4.07 Service Charges as Municipal Lien. In accordance with the provisions of the Exemption Law, any amount due and owing hereunder, including the Annual Service Charge shall be and constitute a continuous municipal lien on the Project.

Section 4.08 Security for Payment of Annual Service Charges. In order to secure the full and timely payment of the Annual Service Charges, the Township reserves the right to prosecute a Foreclosure action against the Property, as more fully set forth in this Agreement.

Section 4.09 Land Taxes. Land Taxes shall be assessed only on the land portion of the Property without regard to any Improvements or increase in value to the land because of the Improvements. The Township agrees it shall not impose an added assessment, omitted added assessment or similar assessment on the value of the Improvements prior to the Annual Service Charge Start Date.

The Entity is required to pay both the Annual Service Charge and the Land Tax Payments. The Entity shall be entitled to a credit for the amount, without interest, of the Land Taxes paid on the Property in the last four preceding quarterly installments against the Annual Service Charge.

The Entity is obligated to make timely Land Tax Payments to be entitled to a Land Tax credit against the Annual Service Charge for the subsequent year. No credit will be applied against the Annual Service Charge for partial payments of Land Taxes. In any year that the Entity fails to make any Land Tax Payments, beyond any notice and cure period, such delinquency shall render the Entity ineligible for any Land Tax credits against the Annual Service Charge for that year and such failure shall constitute a Default under this Agreement, and the amount unpaid shall bear the highest rate of interest permitted under applicable State law in the case of unpaid taxes or tax liens in the Township until paid. In addition to any and all other rights and remedies available at law, in equity or under this Agreement, the Township shall have, among this remedy and other remedies, the right to proceed against the Property pursuant to the Tax Sale Law and/or may terminate this Agreement in a manner consistent with the Default provisions set forth in Article XIII hereof.

Section 4.10 Administrative Fee. In addition to the Annual Service Charge, the Entity shall pay to the Township an annual fee of two percent (2%) of the projected Annual Service Charge upon the Annual Service Charge Start Date and each anniversary thereafter prior to the Termination Date (the "**Administrative Fee**")) within thirty (30) days of the receipt of the invoice from the Township for the Administrative Fee..

In the event the Entity fails to pay the Administrative Fee when due and owing, the amount unpaid shall bear the highest rate of interest permitted under applicable State law in the case of unpaid taxes or tax liens in the Township until paid. In addition to any and all other rights and remedies available at law, in equity or under this Agreement, the Township shall have the right to proceed against the Property pursuant to the Tax Sale Law and/or may terminate this Agreement in a manner consistent with the Default provisions set forth in Article XIII hereof.

ARTICLE V
CERTIFICATE OF OCCUPANCY

Section 5.01 Certificate of Occupancy. It is understood and agreed that it shall be the obligation of the Entity to obtain all Certificates of Occupancy in a timely manner after the Entity has satisfied all requirements to secure such Certificate of Occupancy.

Section 5.02 Filing of Certificate of Occupancy. It shall be the responsibility of the Entity to forthwith file with both the Tax Assessor and the Tax Collector a copy of each Certificate of Occupancy. Notwithstanding the foregoing, the filing of any Certificate of Occupancy shall not be a prerequisite for any action taken by the Township, including, if appropriate, retroactive billing with interest to collect any charges hereunder to be due.

ARTICLE VI
ACCOUNTING, REPORTS AND CACULATIONS

Section 6.01 Accounting System. The Entity agrees to calculate its "Net Profit" pursuant to N.J.S.A. 40A:20-3(c). As stated in N.J.S.A. 40A:20-3(c), this calculation shall be made in accordance with generally accepted accounting principles or as otherwise prescribed in the Exemption Law during the term of this Agreement.

Section 6.02 Periodic Reports.

(a) In accordance with the Exemption Law, specifically N.J.S.A. 40A:20-9(d), the Entity shall submit, on an annual basis and within ninety (90) days after the close of the Entity's fiscal year, its Auditor's Report certified by an independent certified public accountant for the preceding fiscal year to the Mayor, the Township Council and the Township Clerk, who shall advise those municipal officials required to be advised, and to the Director of the Division of Local Government Services in the New Jersey Department of Community Affairs. The provision of a consolidated schedule for the Entity, authorized by a person holding the title of Vice President and Controller, or equivalent position, attached to an audited Form 10-K produced for its parent entity or other alternative audited statement relating to the Entity generated by or on behalf of its parent shall constitute compliance with this Section.

(b) Disclosure Statement: Within thirty (30) days after each anniversary date of the execution of this Agreement, the Entity shall submit to the Township Council, a disclosure statement listing the persons having an ownership interest in the Project, and the extent of the ownership interest of each.

Section 6.03 Inspection. The Entity shall, upon request, permit the inspection of its property, equipment, buildings and other facilities of the Project (subject to the rights of tenants) and also permit, upon request, examination and audit of its books, contracts, records, documents and papers by representatives duly authorized by the Township, and State Division of Local Government Services in the Department of Community Affairs pursuant to N.J.S.A. 40A:20-9(e). Such inspection shall be made upon seven (7) business days' written notice during the Entity's regular business hours, in the presence of an officer or agent designated by the Entity. To the extent reasonably possible, the inspection will not materially interfere with construction or operation of the Project.

ARTICLE VII
LIMITATION ON PROFITS AND RESERVES

Section 7.01 Limitation on Profits and Reserves. During the period of tax exemption as provided herein, the Entity shall be subject to a limitation of its profits pursuant to the provisions of N.J.S.A. 40A:20-15. Pursuant to N.J.S.A. 40A:20-3(c), this calculation is completed in accordance with generally accepted accounting principles.

The Entity shall have the right to establish a reserve against vacancies, unpaid rentals, and reasonable contingencies in an amount up to ten percent (10%) of the Annual Gross Revenues of the Entity for the last full fiscal year and may retain such part of the excess Net Profits as is necessary to eliminate a deficiency in that reserve, as provided in N.J.S.A. 40A:20-15. In no event shall any portion of the excess Net Profits be retained or contributed to such reserve if the amount of the reserve as of the end of such fiscal year equals or exceeds ten percent (10%) of the preceding year's Annual Gross Revenues. The reserve is to be noncumulative.

Section 7.02 Payment of Dividend and Excess Profit Charge. In the event the Net Profits of the Entity shall exceed the Allowable Net Profits for the period, taken as one accounting period, commencing on the Annual Service Charge Start Date and terminating at the end of the last full fiscal year, then the Entity, within one hundred and twenty (120) days after the end of that fiscal year, shall pay such excess Net Profits to the Township as an additional service charge; provided, however, that the Entity may maintain a reserve as determined pursuant to aforementioned Section 7.01. The calculation of Net Profit and Allowable Net Profit shall be made in the manner required pursuant to N.J.S.A. 40A:20-3(b) and (c) and 40A:20-15.

Pursuant thereto, the calculation of Net Profit shall be cumulative for the period commencing on the date on which the construction of the project is completed, and terminating at the close of the fiscal year of the entity for the year of each annual audit, with any negative amounts of profit from prior years being carried forward and included in the accumulated excess profit calculation consistent with Township of Newark vs. First Newark Gateway Urban Renewal Association, Docket No. ESX-L-1160-91 (NJ Super. Law Div. August 8, 1994).

Section 7.03 Payment of Reserve/Excess Net Profit Upon Termination, Expiration or Sale. The Termination Date of this Agreement, or the date of sale or transfer of the Improvements, shall be considered to be the close of the fiscal year of the Entity. Within ninety (90) days after such date, the Entity shall pay to the Township the amount of the reserve, if any, maintained by it pursuant to Section 7.01 and the excess Net Profits, if any.

ARTICLE VIII
ASSIGNMENT AND/OR ASSUMPTION

Section 8.01 Restrictions on Transfer.

(a) Prior to the issuance of a Certificate of Completion, the Entity shall be permitted to transfer the Project, its ownership interest in the Land or any ownership interest in the Entity in accordance with the Redevelopment Agreement. After the issuance of a Certificate of Occupancy, except as set forth in the following subsections, the Entity may not, and shall not have the power to, voluntarily transfer more than ten percent (10%) of the ownership of the Project or any portion thereof until it has first removed both itself and the Project from all restrictions imposed by the Exemption Law, in the manner provided by the Exemption Law. Nothing herein shall prohibit any transfer of the ownership interest in the Entity itself provided that the transfer, if greater than ten percent (10%) of the direct ownership interests, is disclosed to the Township Council in the annual disclosure statement required pursuant to Section 6.02(b) of this Agreement or in correspondence sent to the Township Clerk in advance of the annual disclosure in accordance with N.J.S.A. 40A:20-5e.

(b) As permitted by N.J.S.A. 40A:20-10, it is understood and agreed that the Township, on written application by the Entity, will consent to a sale of the Project and the transfer of this Agreement provided that: (1) the transferee entity is formed and eligible to operate under the Exemption Law; (2) the transferee entity does not own any other project subject to long term tax exemption at the time of transfer; (3) the Entity is not then in Default of this Agreement or Applicable Law; (4) the Entity's obligations under this Agreement are fully assumed by the transferee entity by an Assignment and Assumption Agreement in a form that is reasonably acceptable to the Township; and (5) the transferee pays to the Township an application fee equal to two percent (2%) of the most recent Annual Service Charge as an application fee for the processing of any such transfer request for the continuation of a tax exemption.

Section 8.02 Collateral Assignment. Notwithstanding the foregoing, it is expressly understood and agreed that the Entity has the right to encumber and/or assign the fee title to the Land and/or Improvements for purposes of (i) financing the design, development and construction of the Project and (ii) permanent mortgage financing.

(a) In the absence of a Default by the Entity, the Township agrees that the Entity and or its affiliates may assign, pledge, hypothecate or otherwise transfer its rights under this Agreement and/or its interest in the Project to one or more secured parties or any agents therefor (each, a "**Secured Party**" and collectively, the "**Secured Parties**") as security for obligations of the Entity, and/or its affiliates, incurred in connection with such secured financing (collectively, the "**Security Arrangements**"). The Entity shall give the Township prior written notice of the granting of any such Security Arrangements, together with the name and address of the Secured Party or Secured Parties. Failure to provide such notice waives any requirement of the Township hereunder to provide any notice of Default or notice of intent to enforce its remedies under this Agreement.

(b) Without limiting the generality of Article XIII hereof, if the Entity shall Default in any of its obligations hereunder, the Township shall give notice of such Default to the Secured Parties and the Township agrees that, in the event such Default is not waived by the Township or cured by the Entity, its assignee, designee or successor, within the period provided for herein, before exercising any remedy against the Entity hereunder, the Township will provide the Secured Parties a reasonable period of time to cure such Default, but in any event not less than fifteen (15) days from the date of such notice to the Secured Parties with regard to a failure of the Entity to pay the Annual Service Charge or Land Taxes and sixty (60) days from the date the Entity was required to cure any other Default.

(c) In the absence of a Default by the Entity, the Township agrees to consent to any collateral assignment by the Entity to any Secured Party or Secured Parties of its interests in this Agreement and to permit each Secured Party to enforce its rights hereunder and under the applicable Security Arrangement and shall, upon request of the Secured Party, execute such documents as are typically requested by Secured Parties to acknowledge such consent. This provision shall not be construed to limit the Township's right to payment from the Entity, nor shall the priority of such payments be affected by the Secured Party exercising its rights under any applicable Security Arrangement.

(d) Notwithstanding anything to the contrary contained herein, and in addition to all other rights and remedies of Secured Parties set forth in this Agreement, the provisions of N.J.S.A. 55:17-1 to -11 shall apply to this Agreement to protect the interest of any Secured Party.

ARTICLE IX
WAIVER

Section 9.01. Waiver. Either Party's election of any remedy shall not be construed as a waiver of any other remedies available to that Party.

ARTICLE X
COMPLIANCE

Section 10.01 Statutes and Ordinances. The Entity hereby agrees at all times prior to the Termination Date to remain bound by the provisions of the Application and Applicable Law, including, but not limited to, the Exemption Law. The Entity's failure to comply with such statutes or ordinances shall constitute a Default under this Agreement and the Township shall, in addition to any and all other rights and remedies available at law, in equity or under this Agreement, have the right to terminate this Agreement, subject to the Default procedure provisions of Article XIII herein.

ARTICLE XI
CONSTRUCTION

Section 11.01 Construction. This Financial Agreement shall be construed and enforced in accordance with the laws of the State, and without regard to or aid or any presumption or other rule requiring construction against the party drawing or causing this Agreement to be drawn since counsel for both the Entity and the Township have combined in their review and approval of same.

ARTICLE XII
INDEMNIFICATION

Section 12.01 Indemnification. It is understood and agreed that in the event the Township shall be named as party defendant in any action brought against the Township or Entity by allegation of any breach, Default or a violation by the Entity of any of the provisions of this Agreement and/or the provisions of the Exemption Law, Entity shall indemnify and hold the Township harmless from and against all causes of action, lawsuits, arbitrations, liability, actual losses, damages, demands, charges, actual third party out of pocket costs, claims, actions or actual third party expenses (including reasonable attorneys' fees, costs and expenses) of every kind, character and nature to the extent occasioned by, connected with, arising out of or resulting from any breach, Default or a violation by the Entity of any of the provisions of this Agreement and/or the provisions of the Long Term Exemption Law, N.J.S.A. 40A:20-1 et seq., except for that which results from any negligence or misconduct by the Township or any of its officers, officials, employees or agents, and Entity shall defend the suit at its own expense (through counsel selected by the Township). Notwithstanding the foregoing, the Township maintains the right to intervene as a party thereto, to which intervention Entity hereby consents, the expense thereof to be borne by Entity. To the extent practical and ethically permissible, only if the Township consents in writing, which consent may be withheld in the Township's sole reasonable discretion, the Entity's attorneys shall jointly defend and represent the interest of the Township and the Entity as to all claims indemnified in connection with this Agreement.

ARTICLE XIII
DEFAULT AND REMEDIES

Section 13.01 Cure Upon Default. Should the Entity be in Default, the Township shall notify the Entity and any Secured Party in writing of said Default. Said notice shall set forth with particularity the basis of said Default. Except as provided in Section 8.02(b) hereof or otherwise limited by law, the Entity shall have sixty (60) days after it receives written Notice setting forth the default to cure any Default (other than a Default in payment of any installment of the Annual Service Charge, which Default must be cured within fifteen (15) days after date such Annual Service Charge installment was due. Curing the Default shall be the sole and exclusive remedy available to the Entity or the Secured Party, as applicable; provided, however, that if, in the reasonable opinion of the Township, the Default cannot be cured within the applicable cure period using reasonable diligence, the time to cure may be extended upon written notice for up to an additional one hundred eighty (180) day period of time in the Township's sole reasonable discretion.

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Upon the expiration of the cure period, or any approved extension thereof, and providing that the Default is not cured, in addition to any and all other rights and remedies available at law, in equity or under this Agreement, but subject to the limitation of Section 13.02(e), the Township shall have the right to terminate this Agreement in accordance with Section 13.02 of this Agreement.

Section 13.02 Remedies Upon Default.

(a) In the event the Entity or a Secured Party fails to cure or remedy the Default within the time period provided in Sections 13.01 or 8.02(b), respectively, in addition to any and all other rights and remedies available at law, in equity or under this Agreement, but subject to the limitation of Section 13.02(e), the Township may terminate this Agreement upon thirty (30) days written notice to the Entity and the Secured Party.

(b) Upon any Default in payment of any installment of the Annual Service Charge not cured within fifteen (15) days, the Township in its sole discretion shall have the right to immediately exercise the following remedies: (1) terminate this Agreement, at which time: the Improvements on the Land shall be subject to conventional taxation; or (2) exercise any other remedy available to the Township in law, at equity or under this Agreement, subject to the limitation of Section 13.02(e). The Township as a courtesy will give Entity and any Secured Party notice of the intention to exercise its rights and remedies, but the failure to do so shall not affect such rights or remedies.

(c) No Default hereunder by the Entity shall terminate the tax exemption (except as described herein and after Notice and cure as provided for herein) and its obligation to make Annual Service Charges, which shall continue in effect for the duration of the term hereof and subject to Section 13.03 hereinafter.

(d) All of the remedies provided in this Agreement to the Township shall be cumulative and concurrent and no determination of the invalidity of any provision of this Agreement shall deprive the Township of any of its rights or remedies or actions against the Entity as set forth in Section 13.02(b) because of Entity's failure to pay Land Taxes, the Annual Service Charge and/or any applicable water and sewer charges and interest payments.

(e) In no event shall either Party be liable for consequential damages.

Section 13.03 Final Accounting. Within ninety (90) days after the Termination Date, the Entity shall provide a final accounting and pay to the Township the reserve, if any, pursuant to the provisions of N.J.S.A. 40A:20-13 and 15 as well as any excess Net Profits. For purposes of rendering a final accounting, the Termination Date of the Agreement shall be deemed to be the end of the fiscal year for the Entity.

Section 13.04 Conventional Taxes. Upon the Termination Date, the tax exemption for the Project shall expire and the Land and the Improvements thereon shall thereafter be assessed and conventionally taxed according to the general law applicable to other nonexempt taxable property in the Township.

ARTICLE XIV
DISPUTE RESOLUTION

Section 14.01 Arbitration. In the event of a dispute arising between the Parties in reference to the terms and provisions as set forth herein, then the Parties may submit the dispute to arbitration in the State to be determined in such a fashion to accomplish the purpose of the Exemption Law. Either party, however, may elect to waive arbitration and proceed with the dispute in a New Jersey Court of competent jurisdiction with each Party bearing their own Costs. In the event of a Default on the part of the Entity to pay any installment of the Annual Service Charge required by Article IV above, the Township, in addition to its other rights and remedies, and subject to Article XIII of this Agreement, reserves the right to proceed against the Property, in the manner provided by law, including the Tax Sale Law, and any act supplementary or amendatory thereof. Whenever the word "Taxes" appears, or is applied, directly or implied, to mean taxes or municipal liens on land or improvements thereon, such statutory provisions shall be read, as far as it is pertinent to this Agreement, as if the Annual Service Charge were taxes or municipal liens on land or improvements thereon. Subject to the provisions of Articles XII and XIII, in the event of a Default under or breach of this Agreement by the Entity which is not cured within the applicable grace period, thereby causing a default under a mortgage or similar instrument issued by the Entity to finance construction of the Project (or any refinance thereof), then the provisions of N.J.S.A. 55:17-1 to N.J.S.A. 55:17-11 shall apply, solely to protect the interest of the Secured Party or Secured Parties.

Notwithstanding anything herein to the contrary, no arbitrator shall have any power or authority to amend, alter, or modify any part of this Agreement, in any way.

ARTICLE XV
NOTICE

Section 15.01 Notice. Formal notices, demands and communications between the Township and Entity shall be deemed given if dispatched to the address set forth below by registered or certified mail, postage prepaid, return receipt requested, or by a commercial overnight delivery service with packaging tracking capability and for which proof of delivery is available ("**Notice**"). In that case such notice is deemed effective upon delivery. Such written notices, demands and communications may be sent in the same manner to such other addresses as either Party may from time to time designate by written notice.

Copies of all notices, demands and communications shall be sent as follows:

If to the Township:
Township of Clark
Clark Twp. Municipal Building
430 Westfield Avenue
Clark, New Jersey 07066
Attention: Township Clerk

with copies to:
Township of Clark
Clark Twp. Municipal Building
430 Westfield Avenue
Clark, New Jersey 07066
Attn: Mayor

Triarsi, Betancourt, Wukovits & Dugan
186 North Ave. E.
Cranford, New Jersey 07016
Attention: Mark P. Dugan, Esq.
Email: mpd@tbwdlaw.com

If to Entity:
Michael Khoda
27-29 Westfield Avenue URBAN RENEWAL LLC
148 Mc Farlane Road
Colonia, New Jersey 07067
Email: mikekhoda02@gmail.com

with copies to:
Stephen F. Hehl, Esq.
Javerbaum, Wurgaft, Hicks, Kahn, Wikstrom & Sinins, P.C.
370 Chestnut Street
Union, New Jersey 07083
Email: shehl@lawjw.com

ARTICLE XVI
MISCELLANEOUS

Section 16.01 Conflict. The Parties agree that in the event of a conflict between the Application and this Financial Agreement, the language in this Financial Agreement shall govern and prevail.

Section 16.02 Oral Representations. There have been no oral representations made by either of the Parties which are not contained in this Financial Agreement. This Financial Agreement, the Ordinance of the Township authorizing this Agreement, the Application and the Redevelopment Agreement while that agreement remains in effect, and its exhibits, schedules and other attachment, all of which are incorporated herein by reference and are made a part hereof, constitute the entire agreement between the Parties and there shall be no modifications thereto other than by a written instrument executed by the Parties and delivered to each of them.

Section 16.03 Entire Document. All conditions in the Ordinance of the Township Council approving this Agreement are incorporated in this Agreement and made a part hereof. This Agreement, with all attachments and exhibits, the Ordinance, the Application and the

Redevelopment Agreement so long as it remains in effect, and its exhibits, schedules and other attachment, all of which are incorporated herein by reference and are made a part hereof, shall constitute the entire agreement between the Parties, shall be incorporated herein by reference thereto and there shall be no modifications thereto other than by a written instrument approved and executed by and delivered to each Party. All prior agreements and understandings, if any, are superseded.

Section 16.04 Good Faith. In their dealings with each other, the Parties agree that they shall act in good faith.

Section 16.05 Municipal Services. The Entity and/or its successors (including without limitation any owner's or similar association) will be responsible to provide and/or pay for the following services:

(a) Water & Sewer – The Entity shall make payments for water and sewer charges and any services that create a lien on the Property with or superior to the lien for the Land Taxes and Annual Service Charge, as required by law.

(b) Waste and Refuse Disposal – Collection and disposition of all solid waste, refuse and recyclables emanating from the Project, shall be the responsibility of the Entity to have picked up and disposed of by a licensed collector, hauler, at the Entity's cost and expense. The Township may establish regulations for the collection and for the storage and recycling of solid waste, discarded or old newspaper and/or other recyclables; compliance therewith shall be by and at the sole expense of the Entity.

Section 16.06 Counterparts. This Agreement may be simultaneously executed in counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 16.07 Financing Matters. The financial information required by the final paragraph of N.J.S.A. 40A:20-9 is set forth in the Application.

Section 16.08 Amendments. This Agreement may not be amended, changed, modified, altered or terminated , nor may any provision herein be waived, without the written consent of the Parties hereto.

Section 16.09 Certification. The Township Clerk shall certify to the Tax Assessor, pursuant to N.J.S.A. 40A:20-12, that a Financial Agreement with an urban renewal entity, i.e., the Entity, for the development of the Property, has been entered into and is in effect as required by N.J.S.A. 40A:20-1 et seq. Delivery by the Township Clerk to the Tax Assessor of a certified copy of the Ordinance adopted by the Township Council approving the tax exemption described herein and this Financial Agreement shall constitute the required certification. Upon certification as required hereunder and upon the Annual Service Charge Start Date, the Tax Assessor shall implement the exemption and continue to enforce that exemption without further certification by the clerk until the expiration of the entitlement to exemption by the terms of this Financial

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Agreement or until the Tax Assessor has been duly notified by the Township Clerk that the exemption has been terminated.

Further, upon the adoption of this Financial Agreement, a certified copy of the Ordinance adopted by the Township Council approving the tax exemption described herein and this Financial Agreement shall forthwith be transmitted to the Director of the Division of Local Government Services by the Township Clerk to the Chief Financial Officer of Union County and to the Union County Counsel, for informational purposes.

Section 16.10 Conditions Precedent.

This Agreement is expressly subject to the satisfaction by the Entity or the Township of the following conditions precedent:

(a) Receipt by the Entity of all federal, State, county and municipal approvals required for the construction of the Project.

(b) Enactment by the Township of all ordinances and other official action necessary under N.J.S.A. 40A:20-1 et seq. to enter into and effectuate the terms of this Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

EXHIBITS

The following Exhibits are attached hereto and incorporated herein as if set forth at length herein:

A. Metes and Bounds description of the Property
B. Project Description
C. Application with Exhibits
D. Ordinance
E. Project Costs
F. Certificate of Formation for the Entity
G. Financial Plan for the Project
H. Projected Revenues

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the Parties have caused this Financial Agreement to be executed as of the day and year first above written.

ATTEST:	**TOWNSHIP OF CLARK**
Edith L Merkel	By: Angel Albanese
Edie Merkel,	**ANGEL ALBANESE,**
Township Clerk	**Mayor**

STATE OF NEW JERSEY

COUNTY OF UNION

The foregoing instrument was acknowledged before me this 25th day of June, 2025, by the Township of Clark in the County of Union, State of New Jersey, by Mayor Angel Albanese, on behalf of the Township, and she is authorized to execute the attached document on behalf of the Township

Nicole Castellucci
Notary Public

Commission Expiration: 10/15/2026

NICOLE CASTELLUCCI
Notary Public, State of New Jersey
Comm. # 50175177
My Commission Expires 10/15/2026

27-29 Westfield Avenue URBAN RENEWAL LLC, a New Jersey limited liability company

By: ______________________
Mike Khoda, authorized signatory

STATE OF NEW JERSEY)
)
COUNTY OF Union)

The foregoing instrument was acknowledged before me this 3 day of June, 2025, by Mike Khoda, known to be the authorized signatory of 27-29 Westfield Avenue URBAN RENEWAL LLC, New Jersey limited liability company, who executed the foregoing on behalf of the company.

____
Notary Public

TREVOR J. ENDLER, ESQ.
Attorney at Law
State of New Jersey

Commission Expiration: ______________

EXHIBIT A

METES AND BOUNDS DESCRIPTION OF THE PROPERTY

2 Austin Avenue
Iselin, N.J. 08830

Tel: (732) 326-9090
Fax: (866) 464-8910

BRAGINSKY SURVEYING, LLC
PROFESSIONAL LAND SURVEYORS

Description of
27 - 33 Westfield Avenue
26 - 30 Washington Street
Lots 8.01, 10.01, & 36 Block 91 on Tax Maps of
Township of Clark, Union County, New Jersey

BEGINNING at a point on the westerly sideline of Westfield Avenue (AKA Westfield Street), said point being distant 300.03 feet northerly from the corner formed by the intersection of the said sideline of Westfield Avenue and the northerly sideline of Madison Hill Road (A.K.A. Madison Hill Avenue); thence running

1) Westerly at right angles to Washington Street and parallel with Madison Hill Road, South 45 degrees 11 minutes 00 seconds West, 103.77 feet to a point; thence

2) Northerly and parallel with Washington Street, North 44 degrees 49 minutes 00 seconds West, 50.00 feet to a point; thence

3) Westerly at right angles to Washington Street and parallel with Madison Hill Road, South 45 degrees 11 minutes 00 seconds West, 100.00 feet to a point on the easterly sideline of Washington Street; thence

4) Northerly along said sideline, North 44 degrees 49 minutes 00 seconds West, 100.00 feet to a point; thence

5) Easterly at right angles to Washington Street and parallel with Madison Hill Road, North 45 degrees 11 minutes 00 seconds East, 205.91 feet to a point on the aforesaid westerly sideline of Westfield Avenue; thence

6) Southerly along said sideline, South 44 degrees 00 minutes 00 seconds East, 150.02 feet to the **POINT AND PLACE OF BEGINNING.**

The above-described parcel contains 25,726 square feet or 0.591 acres of land.

Premises also known as Lots 11, 12, 13, 14, 15, 16, 28, 29, 30, and 31 in Block A on a map entitled, "Map of Rahway Gardens, Section 5," filed in the Union County Register/Clerk's Office on December 29, 1914 as Map No. 182-B.

The above description is written in accordance with a survey prepared by Braginsky Surveying, LLC, dated February 15, 2022, last revised May 20, 2022.

Valery Braginsky, PLS
Lic. No. 43217

EXHIBIT B

PROJECT DESCRIPTION

Applicant is proposing to Applicant is proposing to demolish the mixed use building on Lot 10.01, the existing garage on Lot 9 and the single-family dwelling on lot 36. Applicant proposes to renovate the existing 2 ½ story building on Lot 8.01 and construct a four (4) story mixed use building that has 3,000 square feet of retail/restaurant space on the first floor, and residential on the second, third and fourth floors. Applicant proposes a total of 39 units (13 units on each floor) which includes 12 one-bedroom, 18 two-bedroom, and 9 three-bedroom units. Out of the 39 units, six (6) will be affordable housing units.The exterior of the building will also be renovated and improved as part of this development. The new building finishes will update and modernize the appearnace of the building.

EXHIBIT C

APPLICATION WITH EXHIBITS

APPLICATION FOR LONG TERM TAX EXEMPTION

In accordance with the requirements of the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 *et. seq.*, **27-29 Westfield Avenue Urban Renewal LLC**, a New Jersey limited liability company qualified as an urban renewal entity in accordance with the Long Term Tax Exemption Law, submits this application for a thirty (30) year Long Term Tax Exemption pursuant to N.J.S.A. 40A:20-8 ("Application") to the **Township of Clark,** a municipal corporation in the County of Bergen and the State of New Jersey (the "Township").

1. **Name of Applicant:** 27-29 Westfield Avenue Urban Renewal LLC ("27-29 Westfield URE")

2. **Address of Applicant:** 148 McFarlane Road, Colonia, NJ 07067

3. **Identification of Property to be subject to the proposed tax exemption:** The subject property consists of approximately 25,726 square feet of land located on the official tax map of the Township of Clark as Block 91, Lots 8.01, 10.01, and 36. Please see attached Site Plan and Survey attached as **"Exhibit A"**. See Metes and Bounds Description attached as **"Exhibit A-1"**.

4. **General description of the proposed redevelopment project:** Applicant plans to build a mixed-use development consisting of a 39 Unit Residential building, parking and ground floor commercial space on 27 Westfield Ave in Clark. The unit mix consists of 13 1-bedroom, 14 2-bedroom, and 12 3-bedroom units. 6 of these units will be restricted affordable housing units. 1 1-bedroom will be at 50% ami level, 1 2-bedroom unit will be at 30% ami, 2 2-bedroom units at 50% ami, 1 3-bedroom unit at 50% ami and 1 3-bedroom unit at 80%. See building layout plan for building size and location attached as **"Exhibit B"**.

5. **Anticipated project schedule: The p**roject calls for an 18 month construction period. While the Redevelopment Agreement requires for construction to start within 300 days, Applicant would like to start within 180 days of the finalization of its agreement with the city. If all goes well, a projected C.O. date of 3-1-2027 is possible, with 9-1-2027 being the worst case scenario.

6. **Description of the anticipated benefits to the municipality and the community arising out of or related to the proposed redevelopment project, including a statement of any affordable housing to be incorporated into the proposed redevelopment project, as may be applicable:**

The project will provide new and high quality housing for the community and also help the city comply with its state mandated production of affordable housing units. The project will create 15-25 construction jobs for an 18-month period, and the increased population will provide long term support for the small business on the city's main commercial corridor. Lastly, the project will generate a significant increase in tax revenue as compared to its current status that brings no value to the city.

Given the current costs of construction, stubbornly high interest rates, and the manner that the State of NJ requires its municipalities to assess property taxes, this project would not be able to built without a tax abatement. The abatement will allow the project to pay itself down during the term of the PILOT and then pay full taxation once the abatement term is concluded.

7. Description of any environmental work (i.e. investigation and remediation) to be undertaken in connection with the proposed redevelopment project, if known to the Applicant:

As per the performance standards in the Township of Clark ordinance, the development of the subject property, as proposed, is not predicted to have any detrimental impacts to surrounding areas or the general public. The proposed development will create a more aesthetically pleasing use at the site and will continue to provide a convenient service to the residents of the Township.

Unavoidable temporary impacts associated with project construction could include diminished air quality, increased noise levels, increases in traffic, and possible soil erosion. Unavoidable permanent adverse environmental impacts associated with project could include introduction of additional impervious surfaces (proposed building, asphalt parking areas) on a site that presently contains mostly pervious surfaces. Mitigation measures for these unavoidable impacts are implemented to ensure impacts are not significant.

The proposed project represents the most appropriate utilization of the project site given the current zoning and surrounding land uses. The project was designed to minimize significant impacts to environmentally sensitive areas on the project site. This environmental impact statement concludes that the majority of the impacts associated with the proposed project are minor in their nature and that the adverse environmental impacts that do exist, are minimal and are being handled in the most appropriate manner. See Environmental Impact Statement attached as **"Exhibit C"**.

8. **Total Project Cost Estimate:** The estimated total project cost for this development is $14,328,158.24. The newly constructed building is designed to have a building area of 61,248 square feet. Due to the developer's vast experience in the construction field, they are confident that the building can be delivered at $173 a sq ft. See Attached as **"Exhibit D"**.

9. **Disclosure of Project Ownership.** Property is owned by 27-29 Westfield Avenue Urban Renewal LLC which subsist of one member Mike Khoda. See attached **"Exhibit E"**.

10. **Fiscal Plan:** Developer intends to provide 30.91% equity and get permanent financing of $9,900,000 from a traditional bank. No additional public subsidy or support is being sought besides the critical PILOT agreement. The estimated financing terms are for a loan to value ratio of 75%, a debt service coverage ratio of 1.25 with a projected 6% interest rate with principal and interest being paid out monthly on a 30 year term. The financial plan attached calls for developer to refinance and lock in to a 5% interest rate at or around month 60.

11. **Financial Agreement**: A proposed Financial Agreement conforming to the provisions of N.J.S.A. 40A:20-9 is attached hereto as **"Exhibit F"**.

I certify that all of the foregoing initialed statements made by me are true. I am aware that if any of the foregoing initialed statements made by me are willfully false, I am subject to punishment.

27-29 Westfield Avenue Urban Renewal LLC
Date:

By:
Name: Mike Khoda
Title: Authorized Signatory

Exhibit A

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PRELIMINARY AND FINAL SITE PLAN

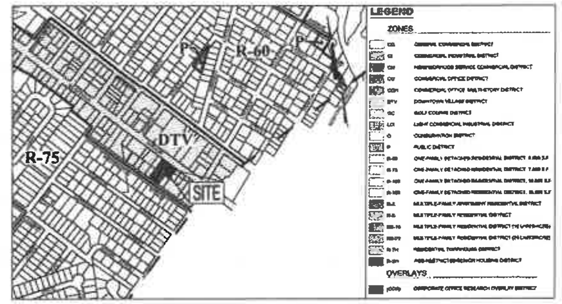
27-33 WESTFIELD AVENUE
26-30 WASHINGTON STREET
TAX LOTS 8.01, 10.01 & 36, BLOCK 91
TOWNSHIP OF CLARK
UNION COUNTY, NEW JERSEY

200 FEET OWNERS LIST

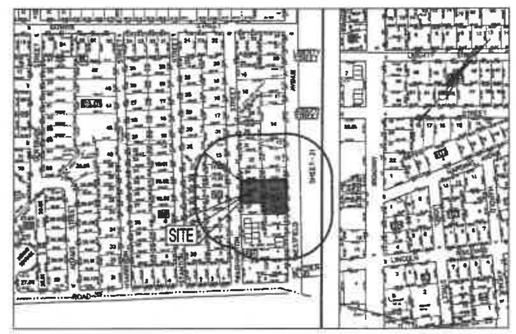
BLOCK	LOT	PROPERTY LOCATION	PROPERTY OWNER & ADDRESS
[illegible]	[illegible]	[illegible]	[illegible]

UTILITY COMPANIES & GOVERNMENT ENTITIES TO BE NOTIFIED

SITE MAP
SCALE: 1" = ±250'



ZONING MAP
SCALE: ±1"=500'



200' TAX MAP
SCALE: ±1"=250'

PROPERTY OWNER/APPLICANT:

27 WESTFIELD AVE, LLC
148 McFARLANE ROAD
COLONIA, NJ 07067

SIGN ANALYSIS
BLOCK 91 - 27-33 WESTFIELD AVENUE, 26-30 WASHINGTON STREET - TOWNSHIP OF CLARK

Sign	Description	Required	Proposed	Comment
1 Wall Sign*	[illegible]	[illegible]	[illegible]	Conforming

PARKING ANALYSIS

Description	Required	Proposed	Comment
Residential Units			
1.75 Spaces per unit (30 Units)	60.38 Spaces	[illegible]	Conforming
Retail Businesses			
1 Space per 150 square feet of gross floor area	5.83 Spaces	4 Spaces	Conforming
EV Credit - 10% of Required Parking Spaces**	7.36 Spaces*	7.36 Spaces	
Total	66.8 Spaces	73 Spaces	
Electric Vehicle Charging Station			
15% of Required Parking Spaces	11.00 Spaces	12 Spaces	Conforming
Off-street loading spaces for commercial and industrial uses			
Floor Area Devoted to Use 5,000 sf to 20,000 sf (1,000 sf)	1	1	Conforming

SCHEDULE OF GENERAL ZONING REQUIREMENTS DTV (DOWNTOWN VILLAGE) DISTRICT
(BLOCK 91 REDEVELOPMENT PLAN)
BLOCK 91 - 27-33 WESTFIELD AVENUE, 26-30 WASHINGTON STREET - TOWNSHIP OF CLARK

Regulation	General Requirements	Existing Lots 8.01, 10.01 & 36	Proposed Lots 8.01, 10.01 & 36	Comment
Principal Permitted Uses	Multi-Family Residential Apartments, Retail, Personal Services, Offices, Restaurants	Single Family Residential, Mixed Use, Vacant	Multi-Family Residential Apartment, Retail, Restaurants	Conforming
Min. Lot Area	[illegible]	[illegible]	[illegible]	Conforming
Min. Lot Width	125 ft.	[illegible]	[illegible]	Pre-existing Nonconformity
Min. Lot Depth	100 ft.	[illegible]	[illegible]	Conforming
Min. Front Yard (Westfield Avenue)	5 ft.	[illegible]	[illegible]	Conforming
Min. Front Yard (Washington Street)	10 ft.	[illegible]	[illegible]	Conforming
Min. Side Yard	5 ft.	[illegible]	[illegible]	Conforming
Min. Rear Yard	10 ft.	[illegible]	17.00 ft.	Conforming
Max. Building Height	[illegible]	[illegible]	[illegible]	Conforming
Max. Building Coverage	[illegible]	[illegible]	[illegible]	Conforming
Max. Impervious Coverage	[illegible]	[illegible]	[illegible]	Conforming
Min. Open Space and Landscaping	[illegible]	[illegible]	[illegible]	Conforming
Max. Density (# Units/Acre)	[illegible]	NA	[illegible]	Conforming
Affordable Multi-Family Residential Min. One Bedroom	1 Apartment	N/A	1 Apartment	Conforming
Affordable Multi-Family Residential Min. Two Bedroom	3 Apartments	N/A	3 Apartments	Conforming
Affordable Multi-Family Residential Min. Three Bedroom	2 Apartments	N/A	2 Apartments	Conforming
Min. Sidewalk Width**	10 ft.	[illegible]	None Along Washington Street (D)	Deviation is Required

PROTECT YOURSELF
A PHONE CALL CAN BE YOUR INSURANCE POLICY

WHAT YOU DON'T KNOW CAN HURT YOU.

APPROVED BY PLANNING BOARD - TOWNSHIP OF CLARK

BOARD SECRETARY: ____________ DATE: ________

BOARD CHAIRMAN: ____________ DATE: ________

TOWNSHIP ENGINEER: ____________ DATE: ________

SHEET	TITLE	ISSUED	REVISED
1	COVER SHEET	07/17/23	04/[illegible]/24
2	DEMOLITION PLAN	07/17/23	N/A
3	SITE DEVELOPMENT PLAN	07/17/23	09/11/24
4	GRADING AND UTILITY PLAN	07/17/23	[illegible]
5	LIGHTING AND LANDSCAPE PLAN	07/17/23	[illegible]
6	CONSTRUCTION DETAILS	07/17/23	01/11/24
7	CONSTRUCTION DETAILS	07/17/23	[illegible]
8	CONSTRUCTION DETAILS	11/11/23	[illegible]
9	SOIL EROSION AND SEDIMENT CONTROL PLAN	07/17/23	N/A
10	SOIL EROSION AND SEDIMENT CONTROL NOTES AND DETAILS	07/17/23	N/A

NO.	REVISIONS	DATE	BY	APR.
3	PER REVIEW COMMENTS & ARCH. CHANGES	04/02/24	RC	AK
2	PER DRC MEETING & REVIEW COMMENTS	09/11/24	LP	AK
1	PER DRC MEETING & REVIEW COMMENTS	11/1/23	LP	AK

DRAWN BY: EC
DESIGNED BY: AK
APPROVED BY: AK

ADNAN A. KHAN, P.E., C.M.E.
PROFESSIONAL ENGINEER

WZ ENGINEERING, INC.
ENGINEERS • SCIENTISTS • CONSULTANTS
Main Office: 150 River Road, Suite B3, Montville, NJ 07045
Pennsylvania Office: Scranton, PA 18504
Tel: 973-588-7080 Fax: 973-588-7079

TAX LOTS 8.01, 10.01 & 36 BLOCK 91
27-33 WESTFIELD AVENUE
26-30 WASHINGTON STREET
TOWNSHIP OF CLARK
UNION COUNTY, NEW JERSEY

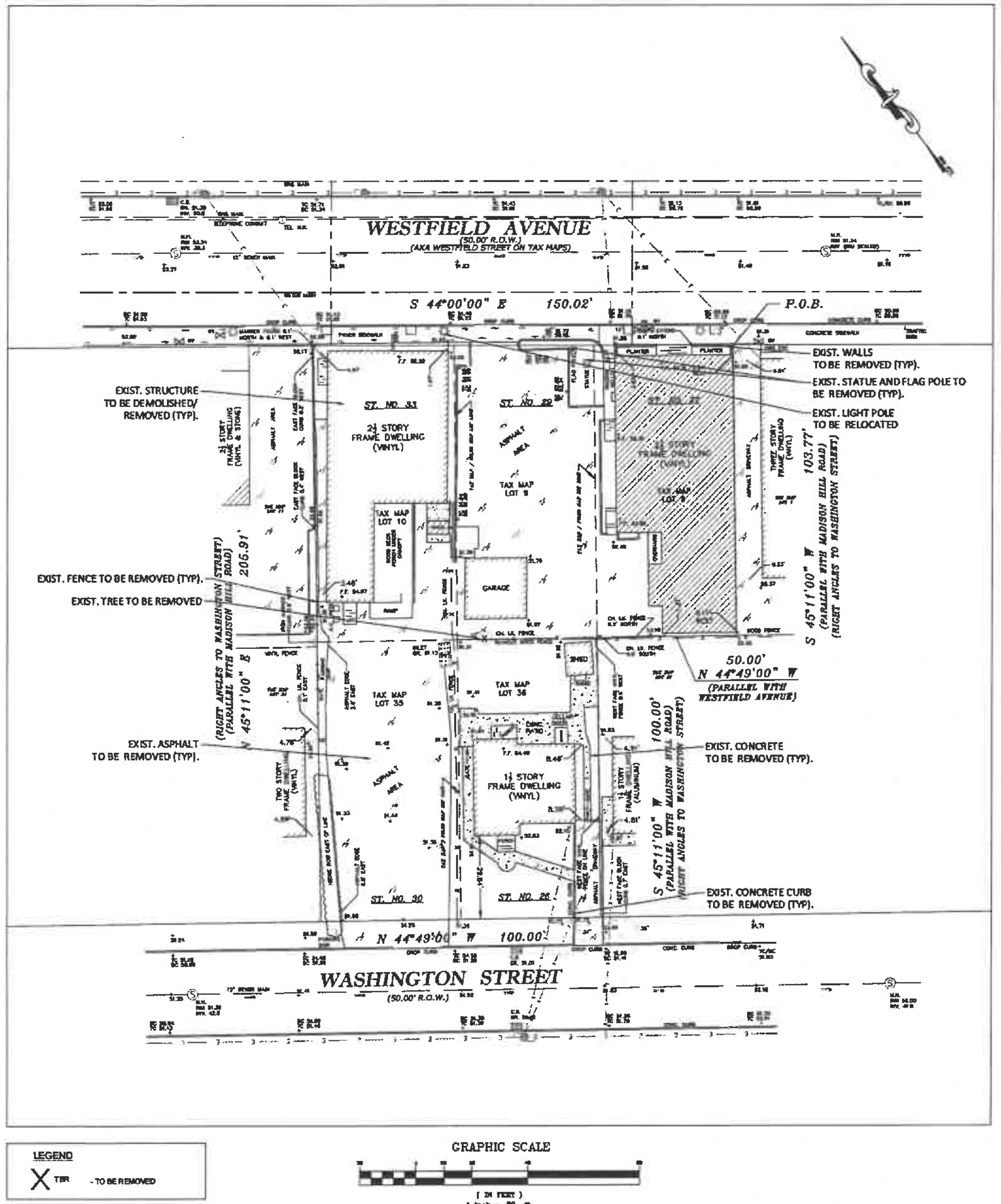
COVER SHEET

JOB NUMBER: 22-0107
SCALE: AS SHOWN

C-01

SHEET 1 OF 8

M15678-0216 DB6591-0194



ADNAN A. KHAN, P.E., C.M.E.
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DATE

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www.wzengineering.com e-mail: info@wzengineering.com
New Jersey Certificate of Authorization No.: 24GA28118400

TAX LOTS 8.01, 10.01 & 36 BLOCK 91
27-33 WESTFIELD AVENUE
26-30 WASHINGTON STREET
TOWNSHIP OF CLARK
UNION COUNTY, NEW JERSEY

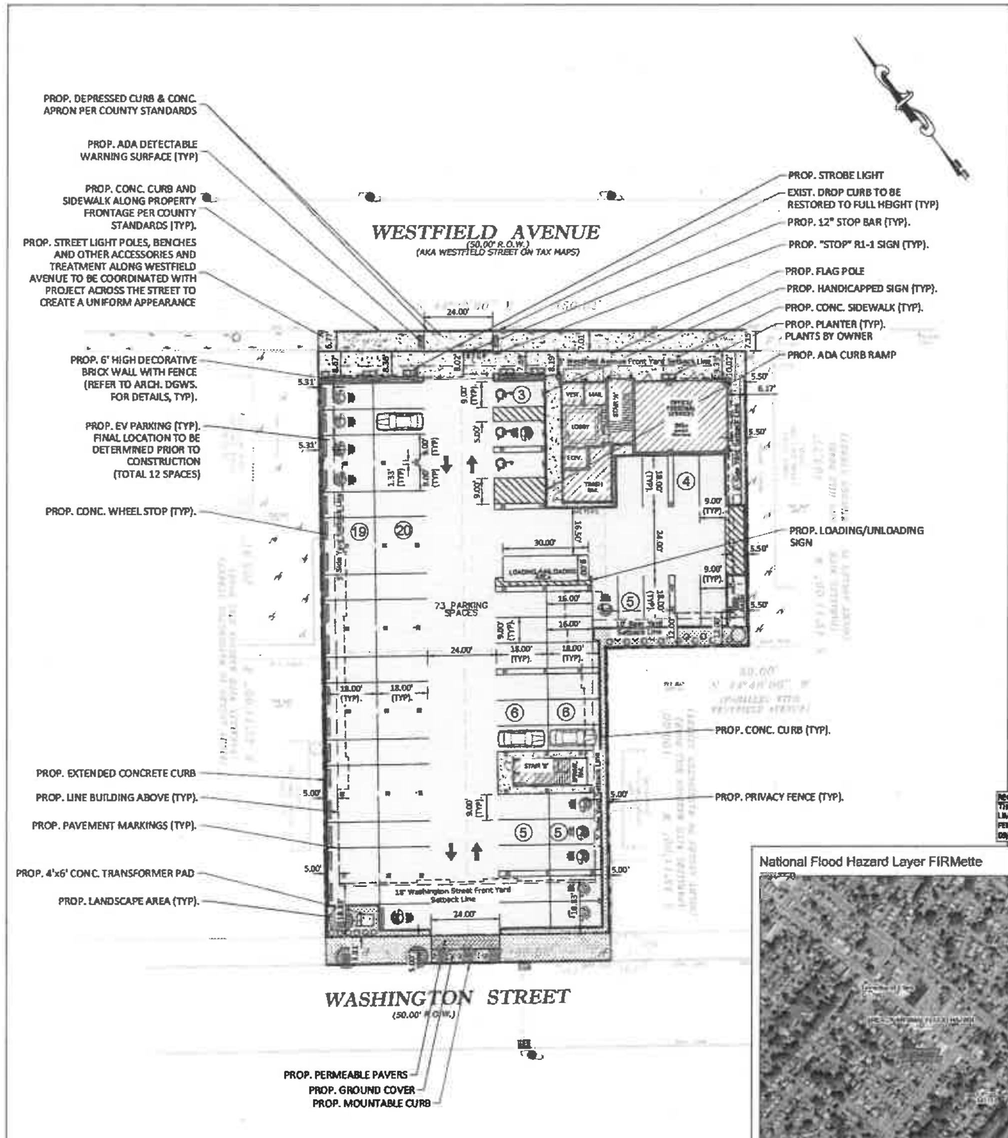
DEMOLITION PLAN

JOB NUMBER: 22-0107

SCALE: AS SHOWN

C-02

SHEET 2 OF 8



LEGEND

X TBR - TO BE REMOVED

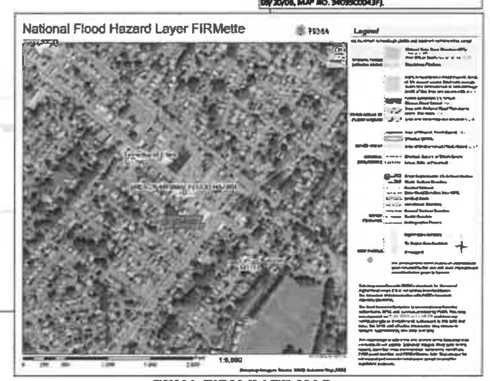
GRAPHIC SCALE

(IN FEET)
1 inch = 30 ft.

GOOGLE IMAGE

SCALE: 1"=±80'

REGULATORY NOTE:
THE SUBJECT PROPERTY IS ENTIRELY LOCATED OUTSIDE THE LIMITS OF THE FLOOD HAZARD AREA AS SHOWN ON THE FEMA FIRM FLOOD INSURANCE RATE MAP (EFFECTIVE DATE, 09/20/06, MAP NO. 34039C0043F).



FEMA FIRM RATE MAP

N.T.S.

GENERAL NOTES:

1. PARCEL IS KNOWN AS TAX LOTS 8.01, 10.01 & 36, IN BLOCK 91 AS SHOWN ON THE TAX MAPS OF THE TOWNSHIP OF CLARK.
2. AREA OF PARCEL = 25,726.00 S.F. OR 0.59 ACRES.
3. PARCEL IS LOCATED ENTIRELY IN THE DTV (DOWNTOWN VILLAGE) (BLOCK 91 REDEVELOPMENT PLAN) DISTRICT AS SHOWN ON THE ZONING MAP OF THE TOWNSHIP OF CLARK.
4. IF THIS DOCUMENT DOES NOT CONTAIN A RAISED IMPRESSION SEAL OF THE PROFESSIONAL, IT IS NOT AN AUTHORIZED ORIGINAL, AND MAY HAVE BEEN ALTERED.
5. THIS IS A SITE DEVELOPMENT PLAN AND UNLESS SPECIFICALLY NOTED ELSEWHERE HEREON IS NOT A SURVEY. DO NOT SCALE DRAWINGS FOR LOCATIONS OF ADJACENT STRUCTURES AND SURROUNDING PHYSICAL CONDITIONS. THESE ITEMS MAY BE SCHEMATIC ONLY EXCEPT WHERE DIMENSIONS ARE SHOWN THERETO.
6. THE CONTRACTOR SHALL NOTIFY THE UNDERSIGNED PROFESSIONAL IMMEDIATELY IF ANY FIELD CONDITIONS ENCOUNTERED DIFFER FROM THOSE SHOWN HEREON.
7. ELEVATIONS AND CONTOURS SHOWN ON THIS PLAN ARE BASED ON THE SURVEY PERFORMED AND PROVIDED BY BRAGINSKY SURVEYING, LLC OF ISELIN NJ, DATED 02/15/22 AND AMENDED 05-20-22.
8. PROPOSED BUILDING FOOTPRINT AS PER THE ARCHITECTURAL PLANS PREPARED AND PROVIDED BY ANADAL ARCHITECTURE & DESIGN PC OF WOODBRIDGE, NJ, RECEIVED AS DIGITAL FILE MARCH 2023 AND UPDATED MARCH 2024.
9. UTILITY INFORMATION SHOWN HEREON HAS BEEN COLLECTED FROM VARIOUS SOURCES AND IS NOT GUARANTEED AS TO ACCURACY AND COMPLETENESS. THE CONTRACTOR SHALL VERIFY ALL UTILITY INFORMATION TO HIS SATISFACTION PRIOR TO COMMENCEMENT OF ANY WORK. THE CONTRACTOR SHALL PERFORM TEST PITS WHERE EXISTING UTILITIES ARE TO BE CROSSED. TEST PIT INFORMATION SHALL BE GIVEN TO THE ENGINEER PRIOR TO CONSTRUCTION TO PERMIT ADJUSTMENTS AS MAY BE REQUIRED TO AVOID CONFLICTS.
10. ALL EXISTING UTILITIES THAT ARE TO BE RELOCATED OR ALTERED IN ANY MANNER ARE TO BE DONE IN ACCORDANCE WITH THE RESPECTIVE UTILITY COMPANIES STANDARDS. ALL THE EXISTING UTILITIES EXPOSED DURING CONSTRUCTION ARE TO BE SUPPORTED UNTIL BACKFILL IS IN PLACE. ANY CROSSING LESS THAN ONE FOOT CLEAR TO BE SUPPORTED WITH A SADDLE (CONCRETE OR SAND) AS NOTED.
11. LOCATION OF PROPOSED ROOF DRAINS SHALL BE COORDINATED WITH THE PROJECT ARCHITECT PRIOR TO CONSTRUCTION. ALL PROPOSED ROOF LEADERS TO BE DISCHARGED AWAY FROM THE FOUNDATION AND ADJACENT PROPERTIES.
12. ALL SEWER LINES SHALL BE LOCATED AT LEAST 10 FEET HORIZONTALLY FROM POTABLE WATER LINES AND/OR AT LEAST 18 INCHES BELOW POTABLE WATER LINES AND IN SEPARATE TRENCHES.
13. ALL UTILITIES SHALL BE INSTALLED UNDERGROUND. DESIGN AND INSTALLATION OF WATER, ELECTRIC, GAS, TELEPHONE AND CABLE TO BE PROVIDED BY RESPECTIVE UTILITY COMPANIES.
14. WATER AND GAS SERVICE MATERIALS, BURIAL DEPTH, AND COVER REQUIREMENTS SHALL BE SPECIFIED BY THE LOCAL UTILITY COMPANY. CONTRACTOR'S PRICE FOR WATER SERVICE SHALL INCLUDE ALL FEES AND APPURTENANCES REQUIRED BY THE UTILITY TO PROVIDE A COMPLETE WORKING SERVICE. UTILITY CONNECTIONS SHALL COMPLY WITH THE COUNTY/MUNICIPAL ROAD OPENING PERMIT REQUIREMENTS.
15. SITE GRADING AND UTILITY WORK ARE TO BE PERFORMED IN A MANNER TO MINIMIZE DAMAGE TO EXISTING VEGETATION AND TREES. ALL AREAS NOT AFFECTED BY CONSTRUCTION ARE TO REMAIN NATURAL AND UNDISTURBED.
16. NO ON-SITE SOIL TESTING AND GROUNDWATER ASSESSMENT HAS BEEN PERFORMED ON THIS PROJECT BY THE DESIGN ENGINEER. IT SHALL BE THE OWNERS AND/OR CONTRACTORS RESPONSIBILITY TO CONDUCT SOIL TESTING AND GROUNDWATER ELEVATION DETERMINATION TO CONFIRM APPLICABILITY OF PROPOSED IMPROVEMENTS, CONSTRUCT ABILITY OF THE PROPOSED FINISHED GRADES AND CONSTRUCTION TECHNIQUES WITH RESPECT TO SUBSURFACE SOIL AND GROUNDWATER CONDITIONS.
17. COMPACTING IN FILL AREAS BENEATH ALL PROPOSED UTILITIES AND STRUCTURES SHOULD MEET ALL MANUFACTURERS AND MUNICIPAL REQUIREMENTS AND BE EQUAL TO THE MINIMUM 95% MODIFIED PROCTOR DENSITY.
18. THIS SET OF PLANS HAS BEEN PREPARED FOR PURPOSES OF MUNICIPAL AND AGENCY REVIEW AND APPROVAL. THIS SET OF PLANS SHALL NOT BE UTILIZED AS CONSTRUCTION DOCUMENTS UNTIL ALL CONDITIONS OF APPROVAL HAVE BEEN SATISFIED AND THE DRAWINGS MARKED "ISSUED FOR CONSTRUCTION".
19. ALL MATERIAL, WORKMANSHIP AND CONSTRUCTION FOR SITE IMPROVEMENTS SHOWN HEREON SHALL BE PERFORMED IN STRICT CONFORMANCE WITH:
   - NJDOT "STANDARD SPECIFICATIONS FOR ROAD AND BRIDGE CONSTRUCTION", A CURRENTLY AMENDED.
   - CURRENT PREVAILING MUNICIPAL AND/OR COUNTY SPECIFICATIONS, STANDARDS, AND REQUIREMENTS.
   - CURRENT PREVAILING UTILITY COMPANY/AUTHORITY SPECIFICATIONS, STANDARDS, AND REQUIREMENTS.
   - "RESIDENTIAL SITE IMPROVEMENT STANDARDS", N.J. ADMINISTRATIVE CODE TITLE 5, CHAPTER 21, AS CURRENTLY AMENDED.
   - STANDARDS AND/OR CONDITIONS OF ANY OTHER GOVERNING BODIES HAVING JURISDICTION.
20. CONSTRUCTION SITE SAFETY IS THE SOLE RESPONSIBILITY OF THE CONTRACTOR, WHO SHALL ALSO BE SOLELY RESPONSIBLE FOR THE MEANS, METHODS, AND SEQUENCING OF CONSTRUCTION OPERATIONS. UNDER NO CIRCUMSTANCES SHOULD THE INFORMATION PROVIDED HERE BE INTERPRETED TO MEAN THAT AWZ ENGINEERING, INC. IS ASSUMING RESPONSIBILITY FOR CONSTRUCTION SITE SAFETY OR THE CONTRACTOR'S ACTIVITIES; SUCH RESPONSIBILITY IS NOT BEING IMPLIED AND SHOULD NOT BE INFERRED.
21. ALL REQUIRED SOIL EROSION AND SEDIMENT CONTROL DEVICES MUST BE INSTALLED PRIOR TO ANY SITE DISTURBANCE. IT SHALL BE THE RESPONSIBILITY OF THE CONTRACTOR TO SUPPLY ANY ADDITIONAL SOIL EROSION & SEDIMENT CONTROL MEASURES AS REQUESTED BY THE GOVERNING SOIL CONSERVATION DISTRICT.
22. ANY EXISTING CURBS OR OTHER OBJECTS DAMAGED DURING CONSTRUCTION SHALL BE REPAIRED OR REPLACED TO THE SATISFACTION OF THE TOWNSHIP ENGINEER.
23. APPLICANT SHALL BE RESPONSIBLE FOR RESTORING THE ASPHALT PAVEMENT AND CURBING TO THE SATISFACTION OF THE TOWNSHIP ENGINEER.

NO.	REVISIONS	DATE	BY	APR.
4	PER COUNTY REVIEW	08/11/24	LP	AK
3	PER REVIEW COMMENTS & ARCH CHANGES	04/02/24	BC	AK
2	PER DRC MEETING & REVIEW COMMENTS	01/11/24	LP	AK
1	PER DRC MEETING & REVIEW COMMENTS	11/17/23	LP	AK

DRAWN BY: EC DATE: 04/24/23
DESIGNED BY: AK DATE: 04/24/23
APPROVED BY: AK DATE: 08/11/24

ADNAN A. KHAN, P.E., C.M.E.
PROFESSIONAL ENGINEER
DATE
N.J. LICENSE NO. 38812 P.A. LICENSE NO. 080622
N.Y. LICENSE NO. 088434 M.D. LICENSE NO. 41084

AWZ ENGINEERING, INC.
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www.awzengineering.com e-mail: info@awzengineering.com
New Jersey Certificate of Authorization No.: 24GA28118400
Pennsylvania Certificate of Authority No.: 3771354

TAX LOTS 8.01, 10.01 & 36 BLOCK 91
27-33 WESTFIELD AVENUE
26-30 WASHINGTON STREET
TOWNSHIP OF CLARK
UNION COUNTY, NEW JERSEY

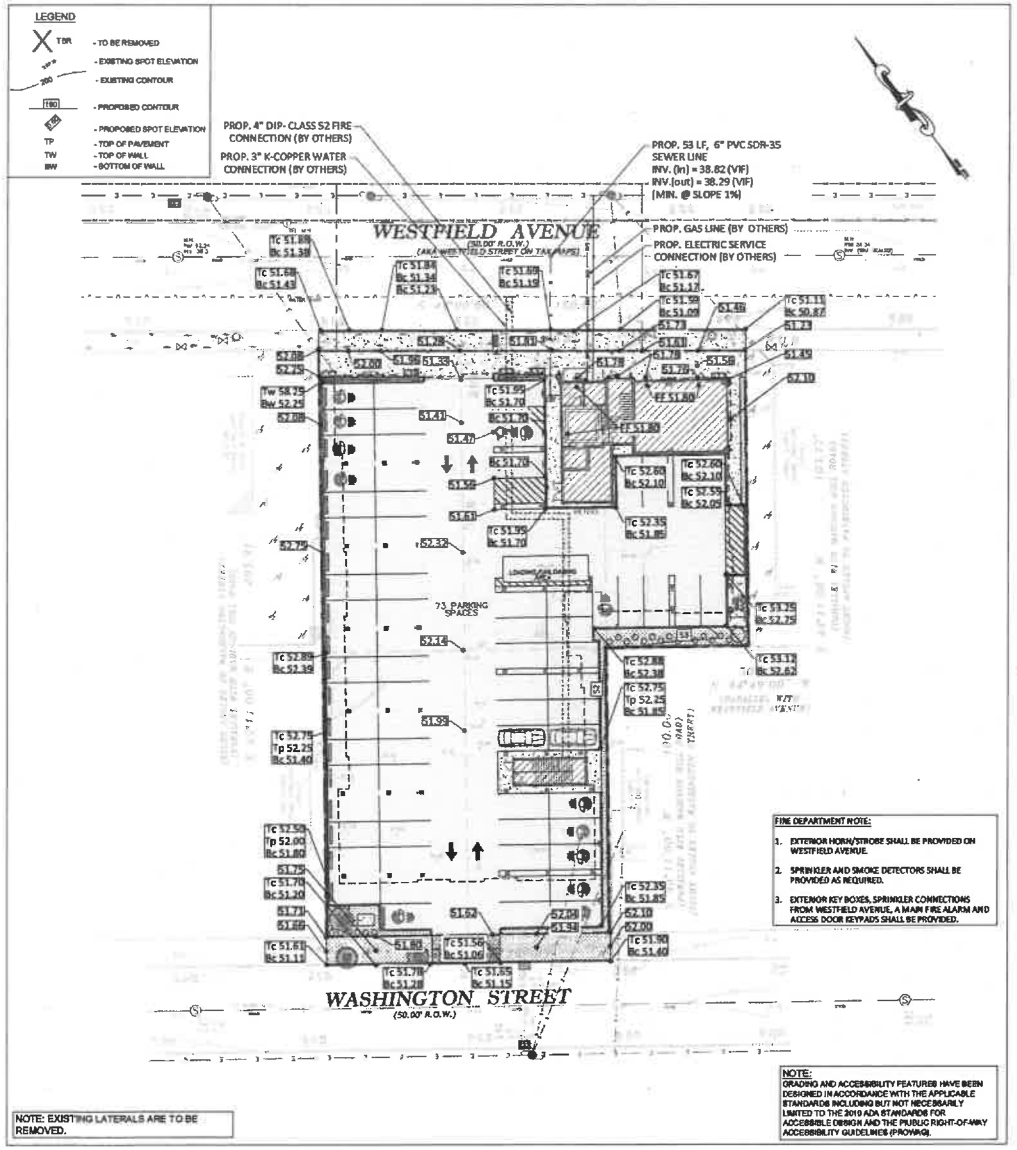
SITE DEVELOPMENT PLAN

JOB NUMBER: 22-0107

SCALE: AS SHOWN

C-03

SHEET 3 OF 8



FIRE DEPARTMENT NOTE:

1. EXTERIOR HORN/STROBE SHALL BE PROVIDED ON WESTFIELD AVENUE.
2. SPRINKLER AND SMOKE DETECTORS SHALL BE PROVIDED AS REQUIRED.
3. EXTERIOR KEY BOXES, SPRINKLER CONNECTIONS FROM WESTFIELD AVENUE, A MAIN FIRE ALARM AND ACCESS DOOR KEYPADS SHALL BE PROVIDED.

NOTE:
GRADING AND ACCESSIBILITY FEATURES HAVE BEEN DESIGNED IN ACCORDANCE WITH THE APPLICABLE STANDARDS INCLUDING BUT NOT NECESSARILY LIMITED TO THE 2010 ADA STANDARDS FOR ACCESSIBLE DESIGN AND THE PUBLIC RIGHT-OF-WAY ACCESSIBILITY GUIDELINES (PROWAG).

NOTE: EXISTING LATERALS ARE TO BE REMOVED.

GRAPHIC SCALE

GRADING NOTES

1. SITE GRADING SHALL BE PERFORMED IN ACCORDANCE WITH THESE PLANS AND SPECIFICATIONS AND THE RECOMMENDATIONS SET FORTH HEREIN.
2. COMPLETELY FILL BELOW GRADE AREAS AND VOIDS RESULTING FROM THE DEMOLITION OF STRUCTURES AND FOUNDATIONS. PRIOR TO PLACEMENT OF FILL MATERIALS, UNDERTAKE ALL NECESSARY ACTION IN ORDER TO INSURE THAT AREAS TO BE FILLED ARE FREE OF STANDING WATER, FROST, FROZEN MATERIAL, TRASH AND DEBRIS. THE MATERIAL FROM DEMOLITION SHALL NOT BE USED AS FILL MATERIAL.
3. CONTRACTOR IS RESPONSIBLE FOR VERIFICATION OF EXISTING TOPOGRAPHIC INFORMATION AND UTILITY INVERT ELEVATIONS PRIOR TO COMMENCEMENT OF ANY CONSTRUCTION. PROCEEDING WITH CONSTRUCTION WITH DESIGN DISCREPANCIES IS DONE SOLELY AT THE CONTRACTOR'S OWN RISK.
4. PROPOSED TOP OF CURB ELEVATIONS ARE GENERALLY 6" ABOVE EXISTING LOCAL ASPHALT GRADE UNLESS OTHERWISE NOTED.
5. SUB-BASE MATERIAL FOR SIDEWALKS, CURB, OR ASPHALT SHALL BE FREE OF ORGANICS AND OTHER UNSUITABLE MATERIAL. SHOULD SUB-BASE BE DEEMED UNSUITABLE, SUB-BASE IS TO BE REMOVED AND FILLED WITH APPROVED FILL MATERIAL COMPACTED 95% OPTIMUM DENSITY (AS DETERMINED BY MODIFIED PROCTOR METHOD).
6. THE CONTRACTOR IS RESPONSIBLE FOR COORDINATION OF FINISHED GRADES AT THE BUILDING EXTERIOR WITH THE ARCHITECT. ANY DISCREPANCIES WITH THE GRADING PLAN SHALL BE IDENTIFIED TO THE ENGINEER IN WRITING PRIOR TO PLACEMENT OF FILL.
7. ALL DIMENSIONS AND GRADES SHOWN ON THE PLANS SHALL BE FIELD VERIFIED BY THE CONTRACTOR PRIOR TO CONSTRUCTION. CONTRACTOR SHALL NOTIFY CONSTRUCTION MANAGER IF ANY DISCREPANCIES EXIST PRIOR TO PROCEEDING WITH CONSTRUCTION FOR NECESSARY PLAN OR GRADE CHANGES.
8. SITE GRADING AND UTILITY WORK ARE TO BE PERFORMED IN A MANNER TO MINIMIZE DAMAGE TO EXISTING VEGETATION AND TREES. ALL AREAS NOT AFFECTED BY CONSTRUCTION ARE TO REMAIN NATURAL AND UNDISTURBED.
9. CONSTRUCTION EQUIPMENT ENTRANCE AND/OR STORAGE OF MATERIAL, SUPPLIES OR STOCKPILING WITHIN THE FOOTPRINT OF THE PROPOSED STORMWATER INFILTRATION SYSTEM IS PROHIBITED.

LOT COVERAGE CALCULATIONS

Block 91, Lots 8.01, 10.01 & 36

DESCRIPTION	EXISTING	PROPOSED
Lot Area	25,726.00	25,726.00
1.5 Story Frame Dwelling # 33	2,936.30	0.00
Shed	36.18	0.00
Garage # 23	479.45	0.00
2.5 Story Frame Dwelling # 27	1,706.74	0.00
1.5 Story Frame Dwelling # 26	1,129.74	0.00
Shed	115.64	0.00
Building Above	0.00	19,199.25
Building and Columns Ground Floor	0.00	2,140.50
Total Dwelling	8,408.85	2,140.50
Exist. Conc. Pad, Walk Ramp, Cellar Door	1,589.55	0.00
Exist. Porch and Ramp	576.00	0.00
Conc. Wall	38.71	56.64
Conc. Pad	0.00	24.00
Conc. Curb	103.32	289.41
Conc. Sidewalk	0.00	2,352.85
Total Concrete	2,307.58	2,717.70
Pavement	10,917.15	[illegible]
Green Area/Dirt/Gravel	4,097.32	1,179.17
TOTAL	25,726.00	25,726.00
Pervious	4,097.32	1,179.17
Pervious %	15.[illegible]%	4.[illegible]%
Impervious	21,[illegible]	24,546.83
Lot Coverage	84.[illegible]%	95.42%
Building Coverage (Building Above)	32.6[illegible]%	74.6[illegible]%

SEWER DEMAND WORKSHEET:

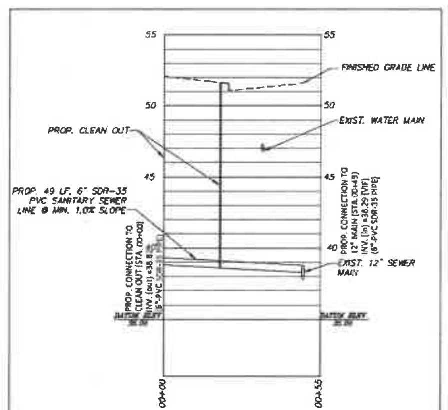
AS PER N.J.A.C. 7:14A-23.3(a)- PROJECTED FLOW CRITERIA FOR THE PROPOSED USE IS AS FOLLOWS:

EXISTING:
- STORES & SHOPPING CENTERS = 0.10 GALLONS PER DAY PER SQUARE FOOT = 0.10 x 2,200 = 220 GPD
- RESTAURANT = 35 GALLONS PER DAY PER SEATS = 35 x 44 = 1,540 GPD
- THREE-BEDROOM UNIT = 300 GALLONS PER DAY PER UNIT = 300 x 3 = 900 GPD

TOTAL EXISTING SEWER FLOW = 2,660 GPD

PROPOSED:
- STORES & SHOPPING CENTERS = 0.10 GALLONS PER DAY PER SQUARE FOOT = 0.10 x 845 = 84.5 GPD
- ONE-BEDROOM UNIT = 150 GALLONS PER DAY PER UNIT = 150 x 12 = 1,800 GPD
- TWO-BEDROOM UNIT = 225 GALLONS PER DAY PER UNIT = 225 x 18 = 4,050 GPD
- THREE-BEDROOM UNIT = 300 GALLONS PER DAY PER UNIT = 300 x 9 = 2,700 GPD

TOTAL PROJECTED SEWER FLOW = 8,634.5 GPD



SCALE:
HORIZONTAL: 1"=20'
VERTICAL: 1"=4'

PROPOSED SEWER PROFILE

ADNAN A. KHAN, P.E., C.M.E.
PROFESSIONAL ENGINEER

TAX LOTS 8.01, 10.01 & 36, BLOCK 91
17-33 WESTFIELD AVENUE
26-30 WASHINGTON STREET
TOWNSHIP OF CLARK
UNION COUNTY, NEW JERSEY

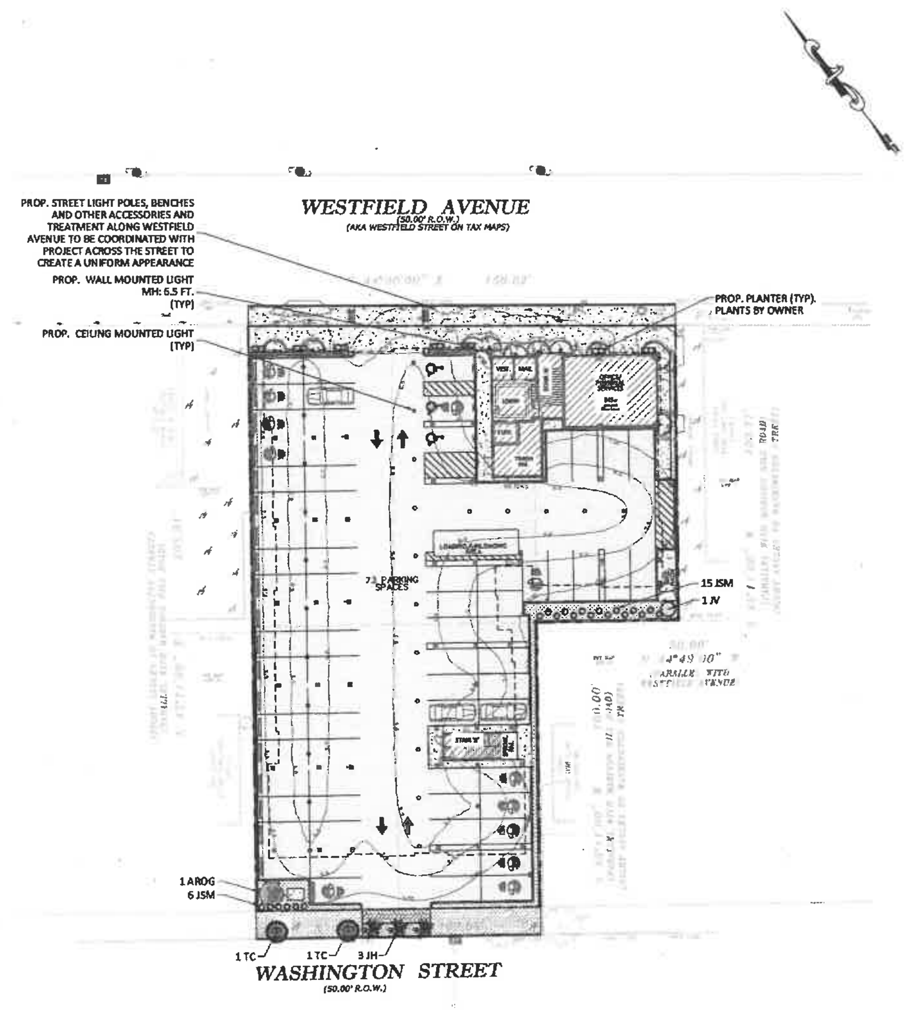
GRADING AND UTILITY PLAN

SCALE: AS SHOWN

C-04

SHEET 4 OF 8

THIS PLAN TO BE USED FOR LIGHTING & LANDSCAPING PURPOSE ONLY



LIGHTING NOTES:

1. THE LED LIGHTING THROUGHOUT THE SITE SHOULD BE DIRECTED DOWNWARD ONLY.
2. ALL LIGHT FIXTURES SHALL BE SHIELD TO AVOID ANY SPILLAGE ONTO ADJOINING PROPERTIES.
3. LIGHT FIXTURES LOCATIONS TO BE VERIFIED IN FIELD.

LANDSCAPING NOTE:

ALL LANDSCAPED AREAS SHALL INCLUDE AN IRRIGATION SYSTEM.

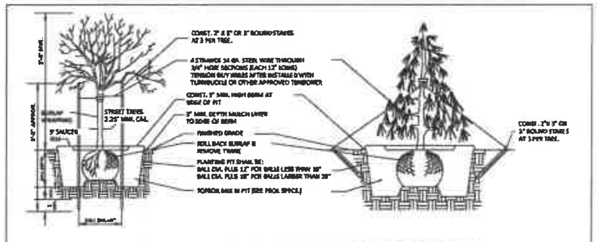
GRAPHIC SCALE

(IN FEET)
1 inch = 30 ft.

PROPOSED PLANTING SCHEDULE

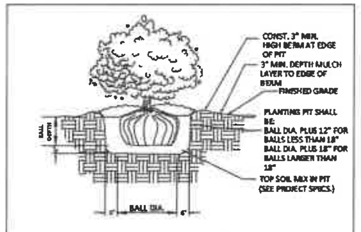
KEY	QTY	SYMBOL	BOTANICAL NAME	COMMON NAME	SIZE	REMARKS
SHADE TREE(S)						
AROG	1		ACER RUBRUM 'OCTOBER GLORY'	OCTOBER GLORY RED MAPLE	3" RANGE	B+B
TC	2		TILIA CORDATA GLENLEVEN	GLENLEVEN LINDEN	3-4" CAL.	B+B
TOTAL	3					
EVERGREEN TREE(S)						
JV	1		JUNIPERUS VIRGINIANA	EASTERN RED CEDAR	9-10'	B+B
JH	3		JUNIPERUS HORIZONTALIS	CREEPING JUNIPER	GAL.	
TOTAL	4					
SHRUBS						
JSM	21		JUNIPERUS SCOPULORUM 'MOONGLOW'	MOONGLOW JUNIPER	3-4' HT	B+B
TOTAL	21					

NOTE: IF ANY DISCREPANCIES OCCUR BETWEEN AMOUNTS SHOWN IN THE PLAN AND THE PLANT LIST, THE PLAN SHALL DICTATE.



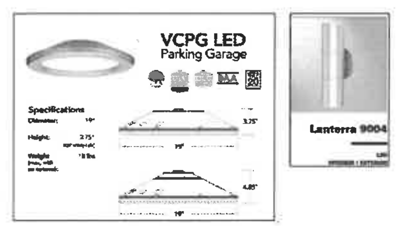
DECIDUOUS & EVERGREEN TREE PLANTING DETAILS

NOT TO SCALE



SHRUB PLANTING DETAIL

NOT TO SCALE



PROPOSED LIGHT FIXTURES

NOT TO SCALE

Luminaire list (Site 1)

Index	Manufacturer	Article name	Item number	Fitting	Luminous flux	Light loss factor	Connected load	Quantity
1	Lithonia Lighting	VCPG LED WITH P1 - PERFORMANCE PACKAGE, 3000K, T5E OPTIC TYPE, UP-LIGHT 2 PACKAGE	VCPG LED P1 30K T5E MVOLT UPL2	1x	4253 lm	0.80	34.9 W	29
2	COOPER LIGHTING SOLUTIONS - LUMIERE (FORMERLY EATON)	LUMIERE LANTERRA 9004 LED WALL LUMINAIRE, RECESSED LENS, FLOOD OPTIC, BLACK HOUSING.	9004-W2-(RW,)-LED2 750-F-BK-L 3-UNV	1x (1) 2750K CCT, 90 CRI LED	4005 lm	0.80	57.2 W	11

ADNAN A. KHAN, P.E., C.M.E.
PROFESSIONAL ENGINEER

N.J. LICENSE NO. / N.Y. LICENSE NO.

AWZ ENGINEERING, INC.
ENGINEERS • SCIENTISTS • CONSULTANTS
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Pennsylvania Office: Scranton, PA 18504
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www.awzengineering.com e-mail: info@awzengineering.com
New Jersey Certificate of Authorization No.: 24GA28118400
Pennsylvania Certificate of Authority No.: 3771354

TAX LOTS 8.01, 10.01 & 36 BLOCK 91
27-33 WESTFIELD AVENUE
26-30 WASHINGTON STREET
TOWNSHIP OF CLARK
UNION COUNTY, NEW JERSEY

LIGHTING AND LANDSCAPE PLAN

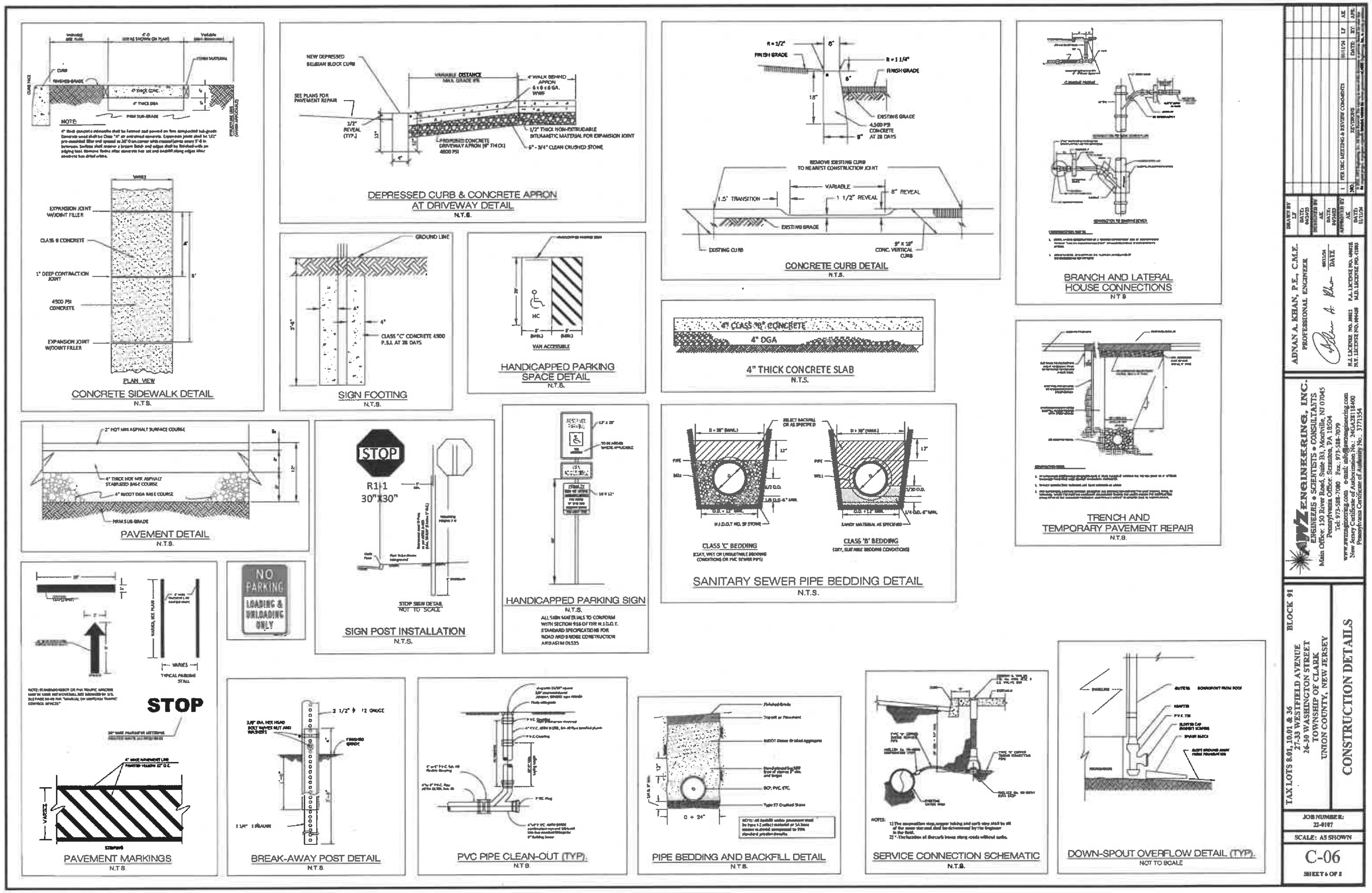
JOB NUMBER: 22-0197

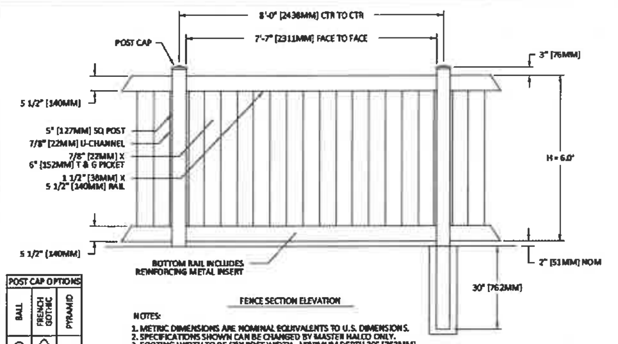
SCALE: AS SHOWN

C-05

SHEET 5 OF 8

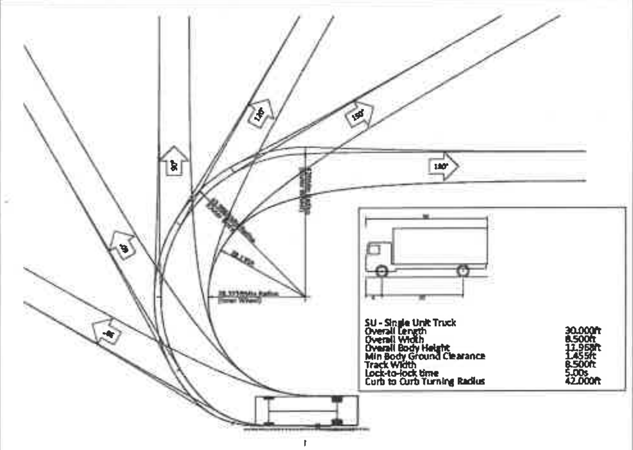
DB6591-0198 M15678-0220



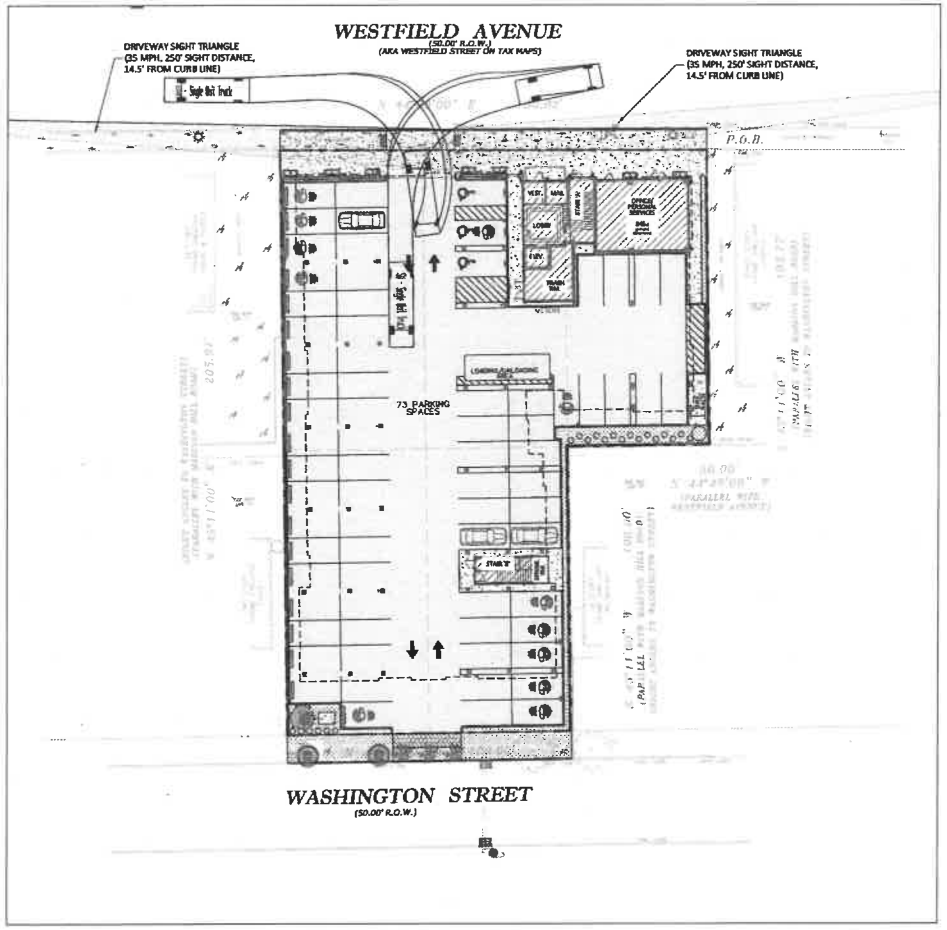


NOTES:
1. METRIC DIMENSIONS ARE NOMINAL EQUIVALENTS TO U.S. DIMENSIONS.
2. SPECIFICATIONS SHOWN CAN BE CHANGED BY MASTER HALCO ONLY.
3. FOOTING WIDTH TO BE (2)X POST WIDTH. MINIMUM DEPTH 30" [762MM].
4. FENCE SHALL BE AS SHOW OR APPROVED EQUAL

6' VINYL PRIVACY FENCE
N.T.S.



SU - Single Unit Truck



TRAFFIC CIRCULATION PLAN
SCALE: 1"=20'

NO.	REVISIONS	DATE	BY	APR.
3	PER COUNTY REVIEW	08/11/24	LP	AK
2	PER REVIEW COMMENTS & ARCH. CHANGES	04/02/24	LP	AK
1	PER TRC MEETING & REVIEW COMMENTS	11/11/23	LP	AK

DRAWN BY: LP DATE: 04/24/23
DESIGNED BY: AK DATE: 04/24/23
APPROVED BY: AK DATE: 08/11/24

ADNAN A. KHAN, P.E., C.M.E.
PROFESSIONAL ENGINEER
DATE
N.J. LICENSE NO. 30812 P.A. LICENSE NO. 400521
N.Y. LICENSE NO. 666438 M.D. LICENSE NO. 41980

WZ ENGINEERING, INC.
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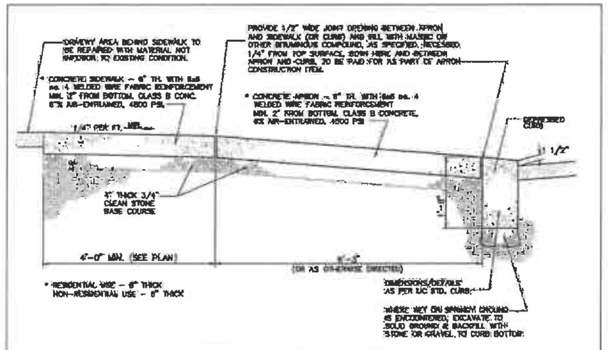
TAX LOTS 8.01, 10.01 & 36 BLOCK 91
27-33 WESTFIELD AVENUE
26-30 WASHINGTON STREET
TOWNSHIP OF CLARK
UNION COUNTY, NEW JERSEY

CONSTRUCTION DETAILS

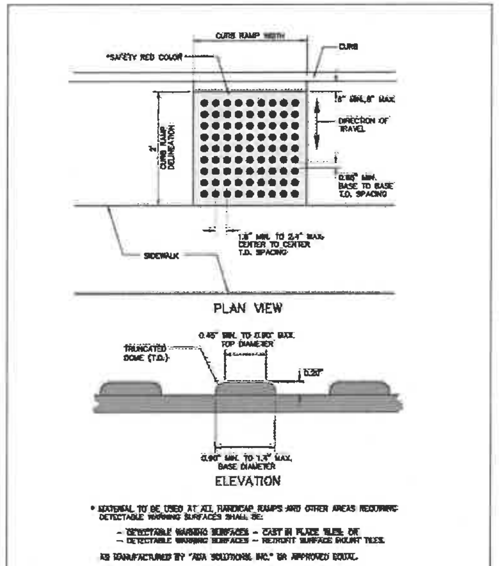
JOB NUMBER: 22-0107
SCALE: AS SHOWN
C-07
SHEET 7 OF 8

0020-165980

M15618-0222



CONCRETE DRIVEWAY APRON TYPICAL SECTION

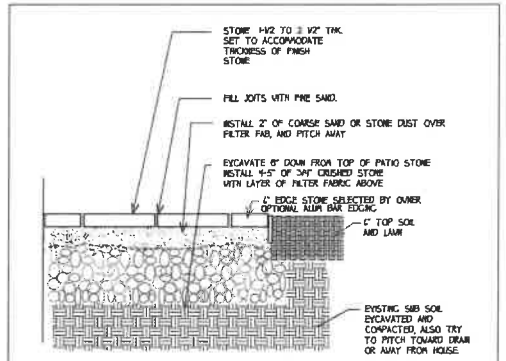


PLAN VIEW

ELEVATION

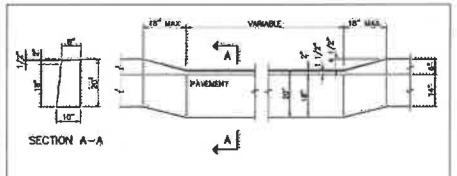
DETECTABLE WARNING SURFACE

1.52

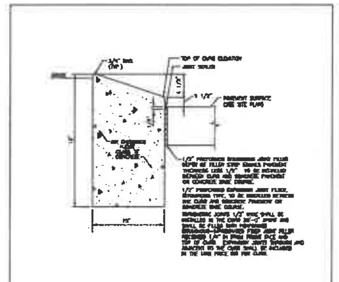


PAVER BLOCK DETAIL

N.T.S.

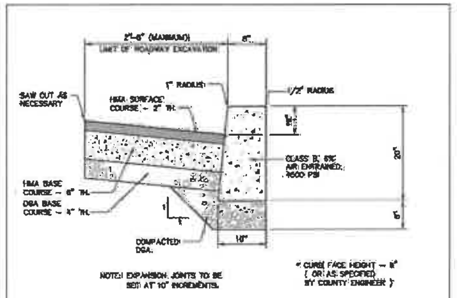


DEPRESSED CURB AT DRIVEWAYS

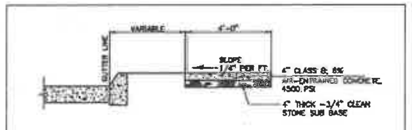


MOUNTABLE CONCRETE CURB DETAIL

N.T.S.



TYPICAL ROADWAY EXCAVATION & RESTORATION AT CURBS



CONCRETE SIDEWALK

N.T.S.

TAX LOTS 8.01, 10.01 & 36 BLOCK 91
27-33 WESTFIELD AVENUE
26-30 WASHINGTON STREET
TOWNSHIP OF CLARK
UNION COUNTY, NEW JERSEY

COUNTY CONSTRUCTION DETAILS

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ADNAN A. KHAN, P.E., C.M.E.
PROFESSIONAL ENGINEER

JOB NUMBER: 22-0107

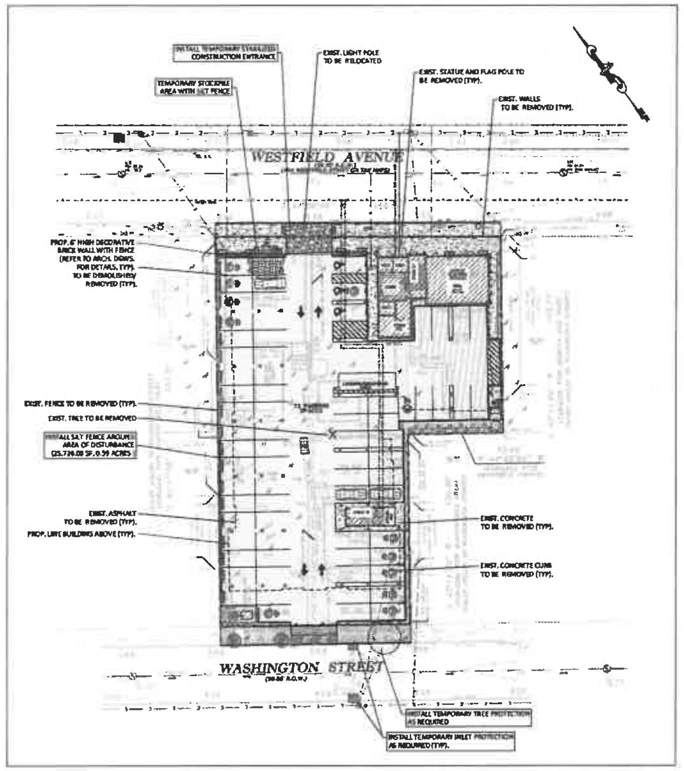
SCALE: AS SHOWN

C-08

SHEET 8 OF 8

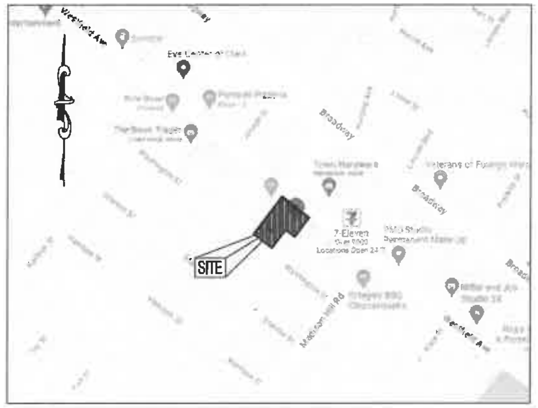
D86591-0201

M15618-0223

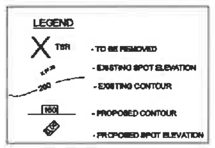


GRAPHIC SCALE

(IN FEET)
1 inch = 30 ft.



KEY MAP
SCALE: 1"=250'



USDA WEB SOIL SURVEY MAP
N.T.S.

SOIL MANAGEMENT NOTE:
ACCORDING TO STATE OF NEW JERSEY LAND USE CLASSIFICATION SYSTEM, THE SITE IS UNDER URBAN REDEVELOPMENT AREA, LAND USE CODE 1,110. THEREFORE, THE PROPOSED PROJECT DOES NOT REQUIRE COMPACTION REMEDIATION, AS PER EXEMPTION #6 UNDER SOIL MANAGEMENT AND PREPARATION STANDARDS FOR SOIL AND SEDIMENT CONTROL IN NEW JERSEY.

NOTE:
BASED ON THE USDA WEB SOIL SURVEY, THE MAP UNIT SYMBOL FOR 43.2% OF THE SITE IS "HatB" (HALEDON-URBAN LAND-HASBROUCK COMPLEX, 0 TO 8 PERCENT SLOPES) AND 56.8% "UR" (URBAN LAND).

DUST CONTROL NOTES

THE FOLLOWING METHODS SHOULD BE CONSIDERED FOR CONTROLLING DUST: MULCHES - SEE STANDARD FOR STABILIZATION WITH MULCHES ONLY (PG. 5-1) OF STANDARDS FOR SOIL EROSION AND SEDIMENT CONTROL IN NEW JERSEY. NOTE: ALL PAGE REFERENCES ARE FOR ABOVE DOCUMENT DATED 7/99. VEGETATIVE COVER - SEE STANDARD FOR TEMPORARY VEGETATIVE COVER (PG. 7-1), PERMANENT VEGETATIVE COVER FOR SOIL STABILIZATION (PG 4-1), AND PERMANENT STABILIZATION WITH SOD (PG. 6-1) SPRAY-ON ADHESIVES - ON MINERAL SOILS (NOT EFFECTIVE ON MUCK SOILS). KEEP TRAFFIC OFF THESE AREAS.

TABLE 16-1: DUST CONTROL MATERIALS

MATERIAL	WATER DILUTION	TYPE OF NOZZLE	APPLY GALLONS/ACRE
ANIONIC ASPHALT EMULSION	7:1	COARSE SPRAY	1200
LATEX EMULSION	12.5:1	FINE SPRAY	235
BASIN IN WATER	4:1	FINE SPRAY	300
POLYACRYLAMIDE (PAM) - SPRAY ON POLYACRYLAMIDE (PAM) - DRY SPRAY	APPLY ACCORDING TO MANUFACTURER'S INSTRUCTIONS. MAY ALSO BE USED AS AN ADDITIVE TO SEDIMENT BASINS TO FLOCCULATE AND PRECIPITATE SUSPENDED COLLOIDS. SEE SEDIMENT BASIN STANDARD (PG.26-1)		
ACIDULATED SOY BEAN SOAP STICK	NONE	COARSE SPRAY	1200

TILLAGE - TO ROUGHEN SURFACE AND BRING CLODS TO THE SURFACE. THIS IS A TEMPORARY EMERGENCY MEASURE WHICH SHOULD BE USED BEFORE SOIL BLOWING STARTS. BEGIN PLOWING ON WINDWARD SIDE OF SITE.
CHISEL-TYPE PLOWS SPACED ABOUT 12 INCHES APART, AND SPRING-TOOTHED HARROWS ARE EXAMPLES OF EQUIPMENT WHICH MAY PRODUCE THE DESIRED EFFECT.
SPRINKLING - SITE IS SPRINKLED UNTIL THE SURFACE IS WET.
BARRIERS - SOLID BOARD FENCES, SNOW FENCES, BURLAP FENCES, CRATE WALLS, BALES OF HAY, AND SIMILAR MATERIAL CAN BE USED TO CONTROL AIR CURRENTS AND SOIL BLOWING.
CALCIUM CHLORIDE - SHALL BE IN THE FORM OF LOOSE, DRY GRANULATES OF FLAKES FINE ENOUGH TO FEED THROUGH COMMONLY USED SPREADERS AT A RATE THAT WILL KEEP SURFACE MOIST BUT NOT CAUSE POLLUTION OR PLANT DAMAGE. IF USED ON STEEPER SLOPES, THEN USE OTHER PRACTICES TO PREVENT WASHING INTO STREAMS, OR ACCUMULATION AROUND PLANTS.
STONE - COVER SURFACE WITH CRUSHED STONE OR COARSE GRAVEL.

NOTES FOR ROAD WORK:

1. THE CONTRACTOR SHALL PREPARE A PLAN FOR THE PROPER DEWATERING OF EACH STREAM CROSSING PRIOR TO EXCAVATING THE STREAM BED. PLAN SHALL BE FORWARDED TO THE ENGINEER AND MORRIS COUNTY SOIL CONSERVATION DISTRICT FOR APPROVAL. THE DISTRICT SHALL BE NOTIFIED FOR INSPECTION PRIOR TO EACH STREAM CROSSING CONSTRUCTION.

2. ANY AREAS USED FOR CONTRACTOR'S STAGING, INCLUDING BUT NOT LIMITED TO, TEMPORARY STORAGE OF STOCKPILE MATERIALS (e.g. CRUSHED STONE, QUARRY PROCESS STONE, SELECT FILL, EXCAVATED MATERIALS, ETC.) SHALL BE ENTIRELY PROTECTED BY A SILT FENCE ALONG THE LOW ELEVATION SIDE TO CONTROL SEDIMENT RUNOFF.

3. PRIOR TO CONSTRUCTION, THE CONTRACTOR SHALL BE RESPONSIBLE FOR NOTIFYING THE MORRIS COUNTY SOIL CONSERVATION DISTRICT OF ANY STAGING AND/OR STOCKPILE LOCATION AREAS AND FOR OBTAINING A SOIL EROSION AND SEDIMENT CONTROL CERTIFICATION FOR THESE AREAS.

4. A CRUSHED STONE, VEHICLE WHEEL-CLEANING BLANKET SHALL BE INSTALLED AT THE CONTRACTOR'S STAGING YARD AND/OR STOCKPILE AREAS TO PREVENT OFF-SITE TRACING OF SEDIMENT BY CONSTRUCTION VEHICLE ONTO PUBLIC ROADS. BLANKET SHALL BE 15 FT. x 50 FT. x 6 IN. (MINIMUM), CRUSHED STONE 2-1/2 INCHES IN DIAMETER. SAID BLANKET SHALL BE UNDERLAIN WITH A SUITABLE SYNTHETIC SEDIMENT FILTER FABRIC AND MAINTAINED IN GOOD ORDER.

SOMERSET-UNION COUNTY SOIL CONSERVATION DISTRICT SOIL EROSION AND SEDIMENT CONTROL NOTES:

1. ALL SOIL EROSION AND SEDIMENT CONTROL PRACTICES SHALL BE INSTALLED PRIOR TO ANY MAJOR SOIL DISTURBANCE, OR IN THEIR PROPER SEQUENCE AND MAINTAINED UNTIL PERMANENT PROTECTION IS ESTABLISHED.
2. ANY DISTURBED AREAS THAT WILL BE LEFT EXPOSED MORE THAN 30 DAYS AND NOT SUBJECT TO CONSTRUCTION TRAFFIC WILL IMMEDIATELY RECEIVE A TEMPORARY SEEDING. IF THE SEASON PREVENTS THE ESTABLISHMENT OF A TEMPORARY COVER, THE DISTURBED AREAS WILL BE MULCHED WITH STRAW OR EQUIVALENT MATERIAL AT A RATE OF TWO (2) TONS PER ACRE, ACCORDING TO STATE STANDARDS.
3. PERMANENT VEGETATION SHALL BE SEEDED OR SODDED ON ALL EXPOSED AREAS WITHIN TEN (10) DAYS AFTER FINAL GRADING. MULCH WILL BE USED FOR PROTECTION UNTIL SEEDING IS ESTABLISHED.
4. ALL WORK SHALL BE DONE IN ACCORDANCE WITH THE STATE STANDARDS FOR SOIL EROSION AND SEDIMENT CONTROL IN NEW JERSEY.
5. A SUB-BASE COURSE WILL BE APPLIED IMMEDIATELY FOLLOWING ROUGH GRADING AND INSTALLATION OF IMPROVEMENTS IN ORDER TO STABILIZE STREETS, ROADS, DRIVEWAYS AND PARKING AREAS. IN AREAS WHERE NO UTILITIES ARE PRESENT, THE SUB-BASE SHALL BE INSTALLED WITHIN 15 DAYS OF PRELIMINARY GRADING.
6. IMMEDIATELY FOLLOWING INITIAL DISTURBANCE OR ROUGH GRADING, ALL CRITICAL AREAS SUBJECT TO EROSION (I.E. STEEP SLOPES, ROADWAY EMBANKMENTS) WILL RECEIVE A TEMPORARY SEEDING IN COMBINATION WITH STRAW MULCH OR A SUITABLE EQUIVALENT, AT A RATE OF TWO (2) TONS PER ACRE, ACCORDING TO THE STATE STANDARDS.
7. ANY STEEP SLOPES RECEIVING PIPELINE INSTALLATION WILL BE BACKFILLED AND STABILIZED DAILY, AS THE INSTALLATION PROCEEDS (I.E. SLOPES GREATER THAN 3:1).
8. TRAFFIC CONTROL STANDARDS REQUIRE THE INSTALLATION OF A 50'X30'X1" PAD OF 1 1/2" OR 2" STONE, AT ALL CONSTRUCTION DRIVEWAYS, IMMEDIATELY AFTER INITIAL SITE DISTURBANCE.
9. THE SOMERSET-UNION SOIL CONSERVATION DISTRICT SHALL BE NOTIFIED IN WRITING 48 HOURS IN ADVANCE OF ANY LAND DISTURBING ACTIVITY.
10. AT THE TIME WHEN THE SITE PREPARATION FOR PERMANENT VEGETATIVE STABILIZATION IS GOING TO BE ACCOMPLISHED, ANY SOIL THAT WILL NOT PROVIDE SUITABLE ENVIRONMENT TO SUPPORT ADEQUATE VEGETATIVE GROUND COVER, SHALL BE REMOVED OR TREATED IN SUCH A WAY THAT WILL PERMANENTLY ADJUST THE SOIL CONDITIONS AND RENDER IT SUITABLE FOR VEGETATIVE GROUND COVER. IF THE REMOVAL OR TREATMENT OF THE SOIL WILL NOT PROVIDE SUITABLE CONDITIONS, NON-VEGETATIVE MEANS OR PERMANENT GROUND STABILIZATION WILL HAVE TO BE EMPLOYED.
11. IN THAT NJSA 4:24-39 ET SEQ., REQUIRES THAT NO CERTIFICATE OF OCCUPANCY BE ISSUED BEFORE THE PROVISIONS OF THE CERTIFIED PLAN FOR SOIL EROSION AND SEDIMENT CONTROL HAVE BEEN COMPLIED WITH FOR PERMANENT MEASURES. ALL SITE WORK FOR SITE PLANS AND ALL WORK AROUND INDIVIDUAL LOTS IN SUBDIVISIONS, WILL HAVE TO BE COMPLETED PRIOR TO THE DISTRICT ISSUING A REPORT OF COMPLIANCE FOR THE ISSUANCE OF A CERTIFICATE OF OCCUPANCY BY THE MUNICIPALITY.
12. CONDUIT OUTLET PROTECTION MUST BE INSTALLED AT ALL REQUIRED OUTFALLS PRIOR TO THE DRAINAGE SYSTEM BECOMING OPERATIONAL.
13. ANY CHANGES TO THE CERTIFIED SOIL EROSION AND SEDIMENT CONTROL PLAN WILL REQUIRE THE SUBMISSION OF REVISED SOIL EROSION AND SEDIMENT CONTROL PLANS TO THE DISTRICT FOR RE-CERTIFICATION. THE REVISED PLANS MUST MEET ALL CURRENT STATE SOIL EROSION AND SEDIMENT CONTROL STANDARDS.
14. THE SOMERSET-UNION SOIL CONSERVATION DISTRICT SHALL BE NOTIFIED OF ANY CHANGES IN OWNERSHIP.
15. MULCHING IN THE STANDARDS IS REQUIRED FOR OBTAINING A CONDITIONAL REPORT OF COMPLIANCE. CONDITIONS ARE ONLY ISSUED WHEN THE SEASON PROHIBITS SEEDING.
16. THE CONTRACTOR IS RESPONSIBLE FOR KEEPING ALL ADJACENT ROADS CLEAN DURING THE LIFE OF THE CONSTRUCTION PROJECT.
17. THE DEVELOPER SHALL BE RESPONSIBLE FOR REMEDIATING ANY EROSION OR SEDIMENT PROBLEMS THAT ARISE AS A RESULT OF ONGOING CONSTRUCTION AT THE REQUEST OF THE SOMERSET-UNION SOIL CONSERVATION DISTRICT.
18. HYDROSEEDING IS A TWO-STEP PROCESS. THE FIRST STEP INCLUDES SEED, FERTILIZER, LIME, ETC., ALONG WITH MINIMAL AMOUNTS OF MULCH TO PROMOTE CONSISTENCY, GOOD SEED TO SOIL CONTACT, AND GIVE A VISUAL INDICATION OF COVERAGE. UPON COMPLETION OF THE SEEDING OPERATION, HYDRO-MULCH SHOULD BE APPLIED AT A RATE OF 1500 LBS. PER ACRE IN THE SECOND STEP. THE USE OF HYDRO-MULCH, AS OPPOSED TO STRAW, IS LIMITED TO OPTIMUM SEEDING DATES AS LISTED IN THE STANDARDS.

PROTECT YOURSELF
A PHONE CALL
CAN BE YOUR INSURANCE POLICY

WHAT YOU DON'T KNOW CAN HURT YOU.

THIS PLAN IS TO BE USED FOR SOIL EROSION CONTROL PURPOSES ONLY

ADNAN A. KHAN, P.E., C.M.E.
PROFESSIONAL ENGINEER

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TAX LOTS 8.01, 10.01 & 36 BLOCK 91
27-33 WESTFIELD AVENUE
26-30 WASHINGTON STREET
TOWNSHIP OF CLARK
UNION COUNTY, NEW JERSEY

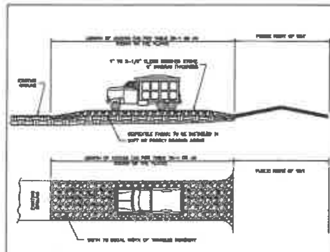
SOIL EROSION AND SEDIMENT CONTROL PLAN

JOB NUMBER: 22-0187

SCALE: AS SHOWN

S-01
SHEET 1 OF 2

THIS PLAN IS TO BE USED FOR SOIL EROSION CONTROL PURPOSES ONLY



LENGTH OF STABILIZED CONSTRUCTION ACCESS (TABLE 29-1)		
PERCENT SLOPE OF ROADWAY	LENGTH OF STONE REQUIRED	
	COARSE GRAINED SOILS	FINE GRAINED SOILS
0 TO 2%	50 FT	[illegible] FT
2 TO 5%	[illegible] FT	[illegible] FT
>5%	Entire surface stabilized with FABC base course per governing authority requirements	

NOTES:

1. ALL CONVENTIONAL LOT INGRESS/EGRESS POINTS SHALL REQUIRE STABILIZED CONSTRUCTION ENTRANCE ACCESS.
2. PLACE STABILIZED CONSTRUCTION ENTRANCE AT LOCATIONS AS SHOWN ON THE SOIL EROSION AND SEDIMENT CONTROL PLAN.
3. STONE SIZE SHALL BE ASTM C-33, SIZE NO. 2 OR 3, CRUSHED STONE.
4. THE THICKNESS OF THE STABILIZED CONSTRUCTION ENTRANCE SHALL NOT BE LESS THAN 6".

[illegible]

STABILIZED CONSTRUCTION ACCESS

NTS

PROPOSED SEQUENCE OF DEVELOPMENT

Installation of all sediment and erosion control devices (including silt fences and stabilized construction access) prior to any major soil disturbances or in their proper sequence and maintenance until permanent protection is established.	1 Week
Site demolition, clearing, clear and remove all debris as necessary. All remaining vegetation to be properly protected and to remain in its natural state.	2 Weeks
General and preliminary grading of all pavement areas and storm water management basins.	2 Week
Layout and location of all proposed utilities.	1 Week
Construction of all proposed improvements and drainage facilities. Installation of all erosion control measures effected by said facilities such as inlet sediment barriers.	25 Weeks
Pavement subbase course to be applied immediately following preliminary grading and construction of improvements in order to stabilize pavement areas.	1 Week
Installation of all pavement base material.	1 Week
Fine grading of all lot areas and basins including construction of all soil erosion control as necessary.	1 Week
Compaction test on infiltration areas	1 Week
Stabilization of all off pavement areas.	1 Week
Uniformly apply topsoil to an average depth of 5", minimum of 4", firmed in place. Provide permanent vegetative stabilization of all exposed areas.	1 Week
Complete of landscaping and vegetative cover.	1 Week
Removal of all temporary sediment and erosion control devices.	upon completion

STANDARD FOR TEMPORARY VEGETATIVE COVER FOR SOIL STABILIZATION

[illegible]

STANDARD FOR PERMANENT VEGETATIVE COVER FOR SOIL STABILIZATION

[illegible]

TABLE 7-2

TEMPORARY VEGETATIVE STABILIZATION GRASSES, SEEDING RATES, DATES AND DEPTH

[illegible]

TABLE 4-2

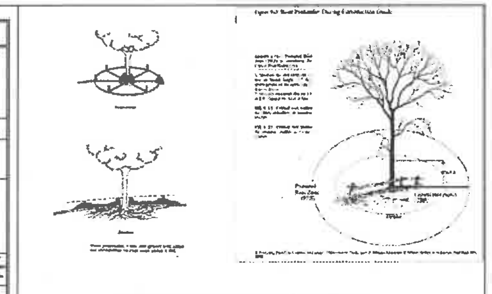
PERMANENT STABILIZATION MIXTURES FOR VARIOUS USES

[illegible]

TABLE 4-3

PERMANENT VEGETATIVE MIXTURES, PLANTING RATES AND PLANTING DATES

[illegible]

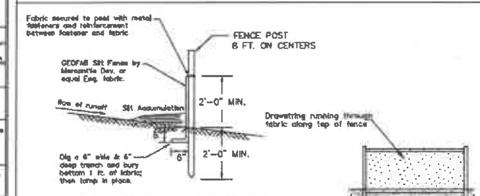


TREE PROTECTION DETAIL

NOT TO SCALE

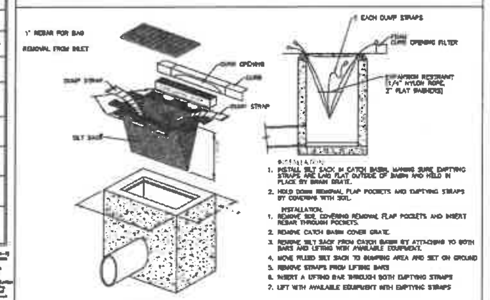
TOPSOIL STOCKPILING DETAIL

NOT TO SCALE



SILT FENCE DETAIL

NOT TO SCALE



NOTES:

1. CONTRACTOR TO CHECK AND IF REQUIRED MAINTAIN AND CLEAN THE SILT SACK AFTER EVERY RAIN EVENT.
2. THE INLET PROTECTION DEVICE WILL BE DESIGNED TO CAPTURE OR FILTER RUNOFF FROM THE 1 YEAR, 24 HOUR STORM EVENT AND SHALL SAFELY CONVEY HIGHER FLOWS DIRECTLY INTO THE STORM SEWER SYSTEM.

TRENCH DRAIN INLET PROTECTION DETAIL

NOT TO SCALE

ADNAN A. KHAN, P.E., C.M.E.
PROFESSIONAL ENGINEER

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UNION COUNTY, NEW JERSEY

SOIL EROSION AND SEDIMENT CONTROL NOTES & DETAILS

JOB NUMBER: 22-0107

SCALE: AS SHOWN

S-02

SHEET 2 OF 2

M15678-0224 DB6591-0202

Exhibit A-1

2 Austin Avenue
Iselin, N.J. 08830

Tel: (732) 326-9090
Fax: (866) 464-8910

BRAGINSKY SURVEYING, LLC
PROFESSIONAL LAND SURVEYORS

Description of
27 - 33 Westfield Avenue
26 - 30 Washington Street
Lots 8.01, 10.01, & 36 Block 91 on Tax Maps of
Township of Clark, Union County, New Jersey

BEGINNING at a point on the westerly sideline of Westfield Avenue (AKA Westfield Street), said point being distant 300.03 feet northerly from the corner formed by the intersection of the said sideline of Westfield Avenue and the northerly sideline of Madison Hill Road (A.K.A. Madison Hill Avenue); thence running

1) Westerly at right angles to Washington Street and parallel with Madison Hill Road, South 45 degrees 11 minutes 00 seconds West, 103.77 feet to a point; thence

2) Northerly and parallel with Washington Street, North 44 degrees 49 minutes 00 seconds West, 50.00 feet to a point; thence

3) Westerly at right angles to Washington Street and parallel with Madison Hill Road, South 45 degrees 11 minutes 00 seconds West, 100.00 feet to a point on the easterly sideline of Washington Street; thence

4) Northerly along said sideline, North 44 degrees 49 minutes 00 seconds West, 100.00 feet to a point; thence

5) Easterly at right angles to Washington Street and parallel with Madison Hill Road, North 45 degrees 11 minutes 00 seconds East, 205.91 feet to a point on the aforesaid westerly sideline of Westfield Avenue; thence

6) Southerly along said sideline, South 44 degrees 00 minutes 00 seconds East, 150.02 feet to the **POINT AND PLACE OF BEGINNING.**

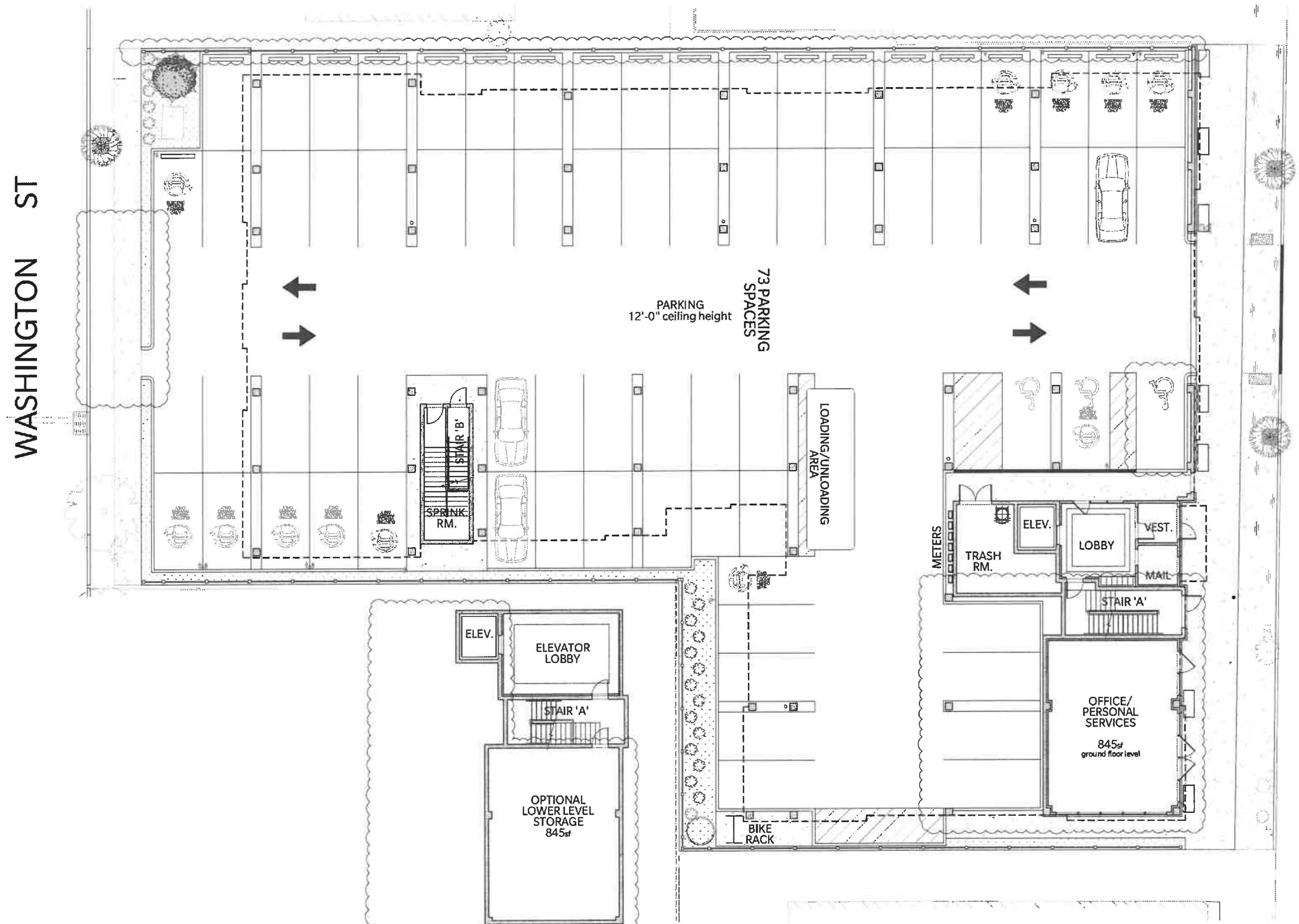
The above-described parcel contains 25,726 square feet or 0.591 acres of land.

Premises also known as Lots 11, 12, 13, 14, 15, 16, 28, 29, 30, and 31 in Block A on a map entitled, "Map of Rahway Gardens, Section 5," filed in the Union County Register/Clerk's Office on December 29, 1914 as Map No. 182-B.

The above description is written in accordance with a survey prepared by Braginsky Surveying, LLC, dated February 15, 2022, last revised May 20, 2022.

Valery Braginsky, PLS
Lic. No. 43217

Exhibit B



OPTIONAL PARTIAL BASEMENT PLAN
1/8" = 1'-0"

GROUND FLOOR PLAN
1/8" = 1'-0"

ANADAL ARCHITECTURE AND DESIGN PC
705 AMBOY AVENUE, SUITE B
WOODBRIDGE, NJ 07095
732.734.1530
info@aadpc.co

REVISIONS:
08-15-23 - revised for site plan approval
11-20-23 - revised for site plan approval
01-23-24 - revised for site plan approval
03-11-24 - revised to provide commercial parking

PROPOSED MIXED USE MULTI-FAMILY
WILLA'S COURT
27 WESTFIELD AVENUE
CLARK, NJ
LOTS 8.01, 10.01 & 36, BLOCK 91

MIGUEL A. MARTIN, RA
NJ LIC NO. 21AI01843000

JOB NO: 001068
DRAWING DATE: 07-25-23

A-10

0B6591-0201
M15678-0229

GROSS RESIDENTIAL FLOOR AREA = 19,078 sf

second floor quantities		
one bedroom	=	4
two bedroom	=	5
three bedroom	=	4
total units per floor	=	13
third floor quantities		
one bedroom	=	4
two bedroom	=	5
three bedroom	=	4
total units per floor	=	13
fourth floor quantities		
one bedroom	=	5
two bedroom	=	4
three bedroom	=	4
total units per floor	=	13
building totals		
one bedroom	=	13
two bedroom	=	14
three bedroom	=	12
total units	=	39
affordable units		
required (39 x 15%)	=	6
provided:		
one bedroom (1C)	=	1
two bedroom (2C)	=	3
three bedroom (3C)	=	2

RESIDENTIAL SECOND FLOOR PLAN
1/8" = 1'-0"

AFFORDABLE UNITS AS INDICATED

ANADAL ARCHITECTURE AND DESIGN PC
705 AMBOY AVENUE, SUITE B
WOODBRIDGE, NJ 07095
732.734.1530
info@aadpc.co

REVISIONS:
08-15-23 - revised for site plan approval
11-20-23 - revised for site plan approval
01-22-24 - revised for site plan approval
03-11-24 - revised to provide commercial parking

PROPOSED MIXED USE MULTI-FAMILY
WILLA'S COURT
27 WESTFIELD AVENUE
CLARK, NJ
LOTS 8.01, 10.01 & 36, BLOCK 91

MIGUEL A. MARTIN, RA
NJ LIC NO. 21AI01843000

JOB NO: 00106B
DRAWING DATE: 07-25-23

A-11

MI5678-0230 0B6591-0208

RESIDENTIAL THIRD FLOOR PLAN

1/8" = 1'-0"

AFFORDABLE UNITS AS INDICATED

M15678-0231 DB6591-0209

ANADAL ARCHITECTURE AND DESIGN PC
705 AMBOY AVENUE, SUITE B
WOODBRIDGE, NJ 07095
732.734.1530
info@aadpc.co

REVISIONS:
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11-20-23 - revised for site plan approval
01-23-24 - revised for site plan approval
03-11-24 - revised to provide commercial parking

PROPOSED MIXED USE MULTI-FAMILY

WILLA'S COURT

27 WESTFIELD AVENUE
CLARK, NJ
LOTS 8.01, 10.01 & 36, BLOCK 91

MIGUEL A. MARTIN, RA
NJ LIC NO. 21AI01843000

JOB NO: 001068
DRAWING DATE: 07-25-23

A-12

RESIDENTIAL FOURTH FLOOR PLAN
1/8" = 1'-0"

AFFORDABLE UNITS AS INDICATED

ANADAL ARCHITECTURE AND DESIGN PC
705 AMBOY AVENUE, SUITE B
WOODBRIDGE, NJ 07095
732.734.1530
info@aadpc.co

REVISIONS:
08-15-23 - revised for site plan approval
11-20-23 - revised for site plan approval
01-23-24 - revised for site plan approval
03-11-24 - revised to provide commercial parking

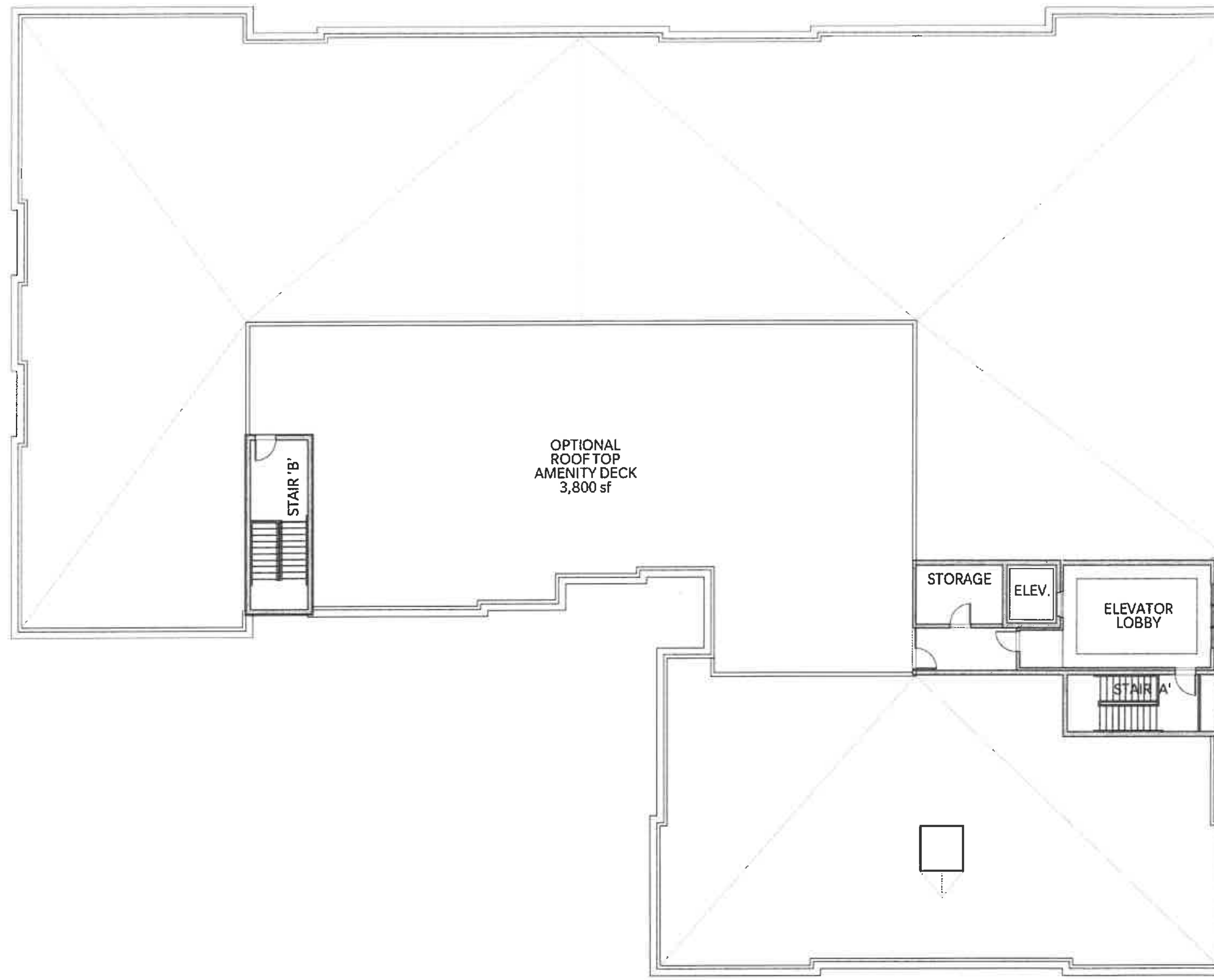
PROPOSED MIXED USE MULTI-FAMILY
WILLA'S COURT
27 WESTFIELD AVENUE
CLARK, NJ
LOTS 8.01, 10.01 & 36, BLOCK 91

MIGUEL A. MARTIN, RA
NJ LIC NO. 21AI01843000

JOB NO: 001068
DRAWING DATE: 07-25-23

A-13

08b591-0210
M15b78-0232



ROOF PLAN
1/8" = 1'-0"

ANADAL ARCHITECTURE AND DESIGN PC
705 AMBOY AVENUE, SUITE B
WOODBRIDGE, NJ 07095
732.734.1530
info@aadpc.co

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PROPOSED MIXED USE MULTI-FAMILY
WILLA'S COURT
27 WESTFIELD AVENUE
CLARK, NJ
LOTS 8.01, 10.01 & 36, BLOCK 91

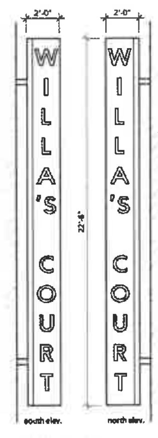
MIGUEL A. MARTIN, RA
NJ LIC NO. 21AI01843000

JOB NO: 001068
DRAWING DATE: 07-25-23

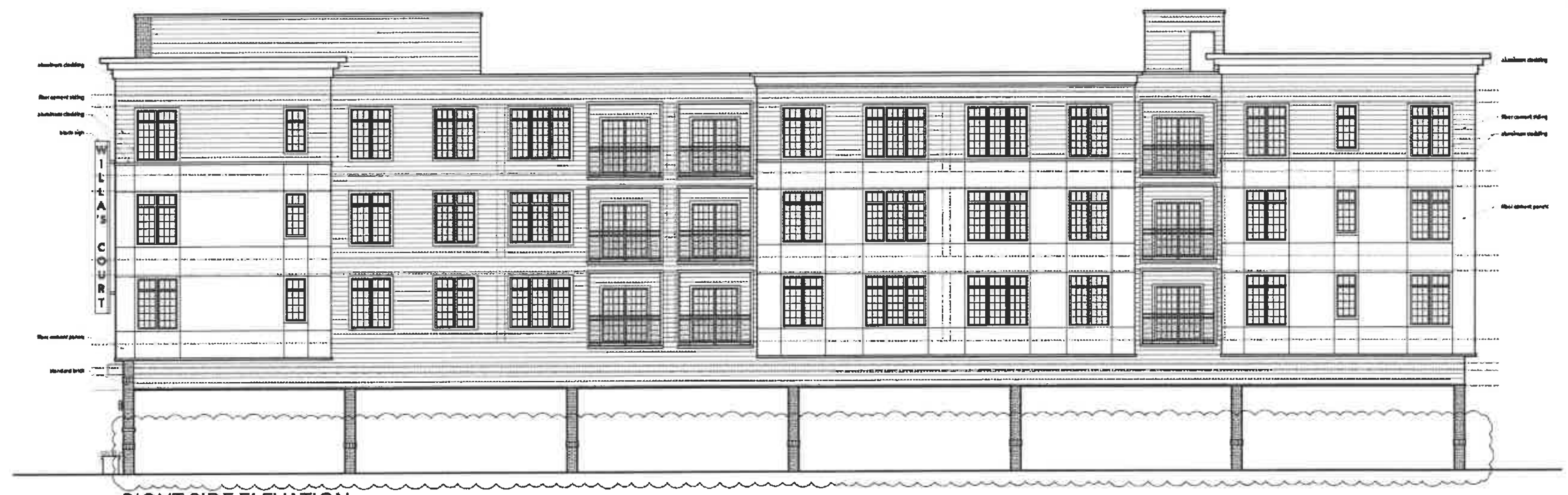
A-14

M15678-0233
DB6591-0211

FRONT ELEVATION - WESTFIELD AVENUE
1/8" = 1'-0"



BLADE SIGN
1/4" = 1'-0"



RIGHT SIDE ELEVATION
1/8" = 1'-0"

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732.734.1530
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01-23-24 - revised for site plan approval
03-11-24 - revised to provide commercial parking

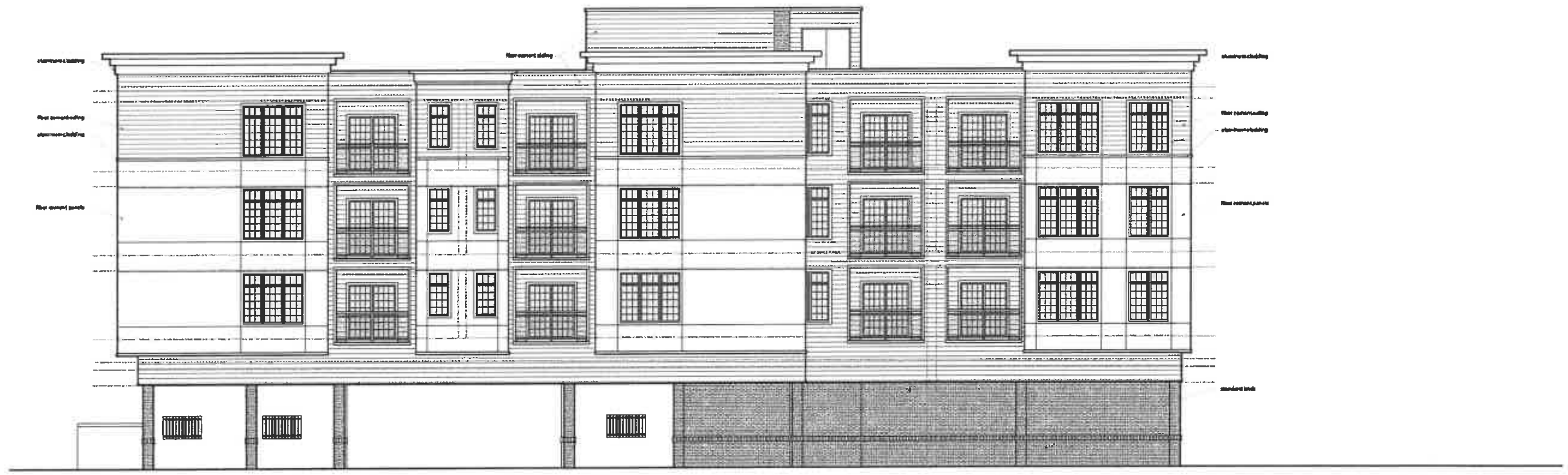
PROPOSED MIXED USE MULTI-FAMILY
WILLA'S COURT
27 WESTFIELD AVENUE
CLARK, NJ
LOTS 8.01, 10.01 & 36, BLOCK 91

MIGUEL A. MARTIN, RA
NJ LIC NO. 21AI01843000

JOB NO: 001068
DRAWING DATE: 07-25-23

A-20

M15678-0234 DB6591-0212



REAR ELEVATION - WASHINGTON AVENUE
1/8" = 1'-0"

LEFT SIDE ELEVATION
1/8" = 1'-0"

ANADAL ARCHITECTURE AND DESIGN PC
705 AMBOY AVENUE, SUITE B
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732.734.1530
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REVISIONS:
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01-23-24 - revised for site plan approval
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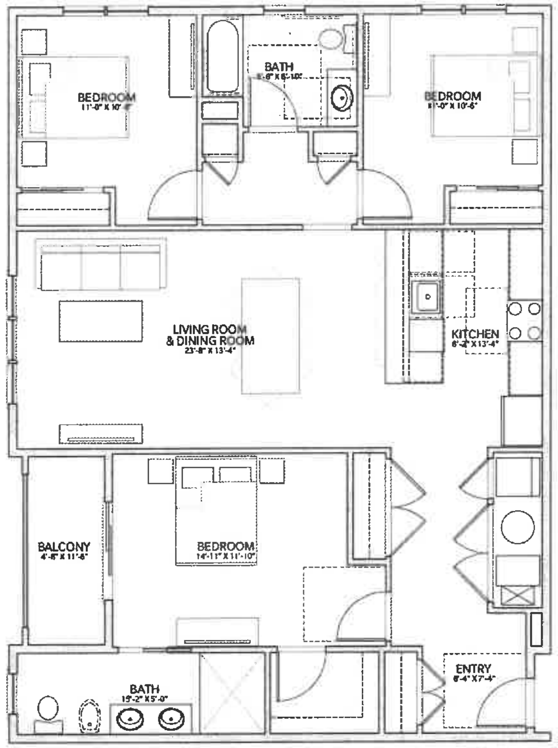
PROPOSED MIXED USE MULTI-FAMILY
WILLA'S COURT
27 WESTFIELD AVENUE
CLARK, NJ
LOTS 8.01, 10.01 & 36, BLOCK 91

MIGUEL A. MARTIN, RA
NJ LIC NO. 21AI01843000

JOB NO: 001068
DRAWING DATE: 07-25-23

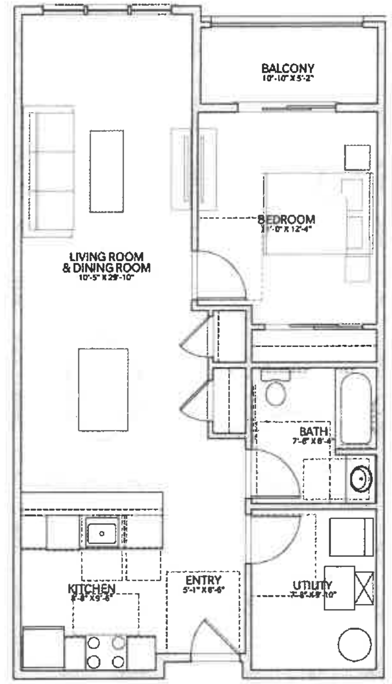
A-21

M15678-0235 DB6591-0213



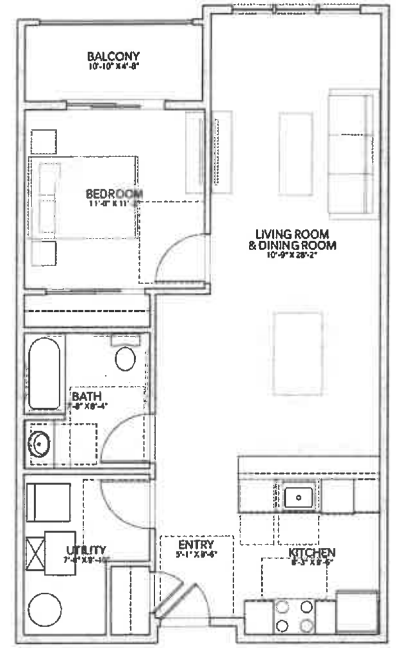
FLOOR AREA = 1,424 sf

UNIT 3A
1/4" = 1'-0"



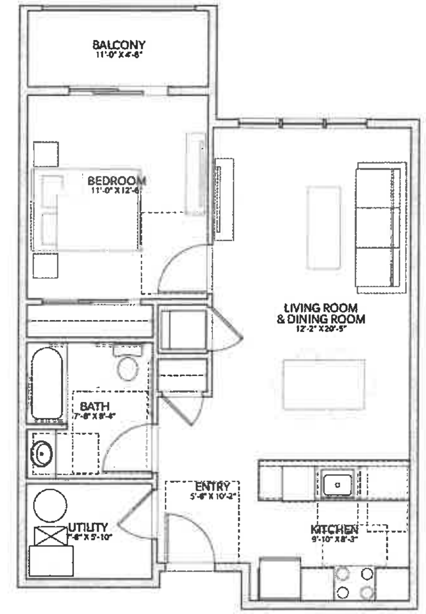
UNIT 1A
1/4" = 1'-0"

FLOOR AREA = 850 sf



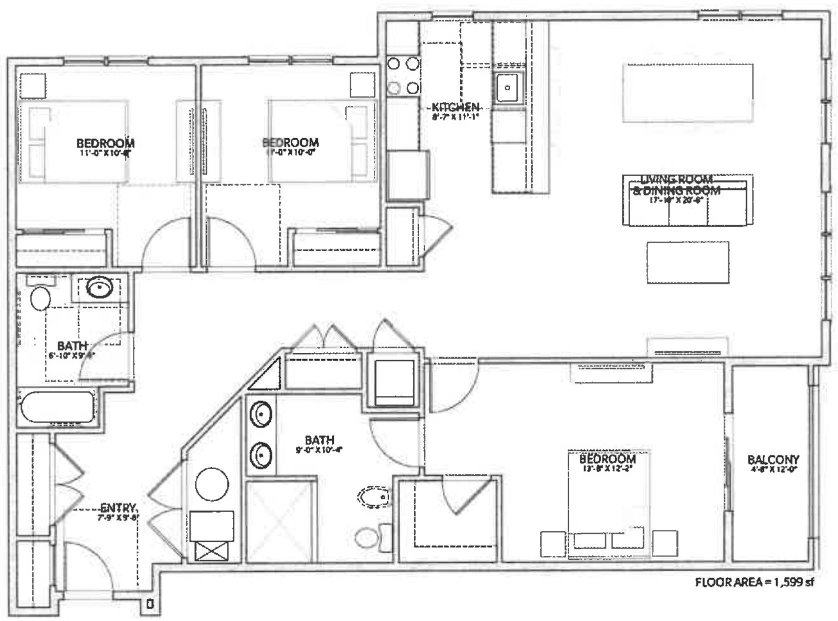
UNIT 1B
1/4" = 1'-0"

FLOOR AREA = 818 sf



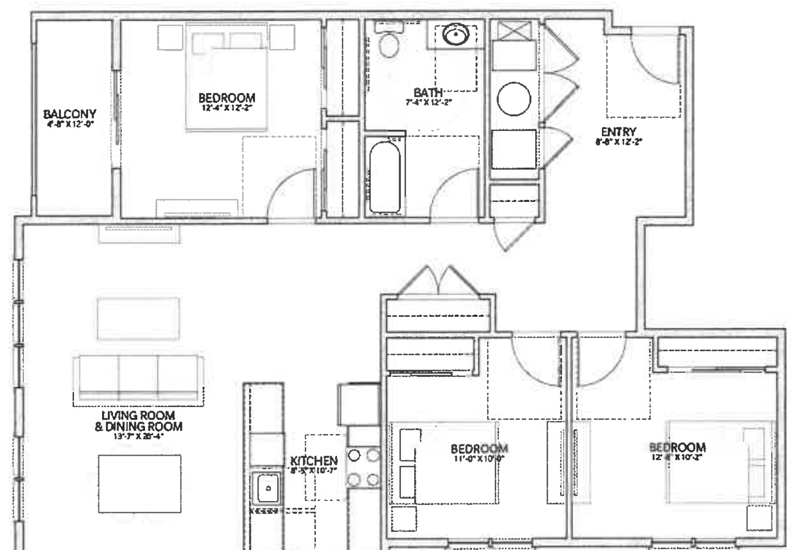
UNIT 1C
1/4" = 1'-0"

FLOOR AREA = 735 sf



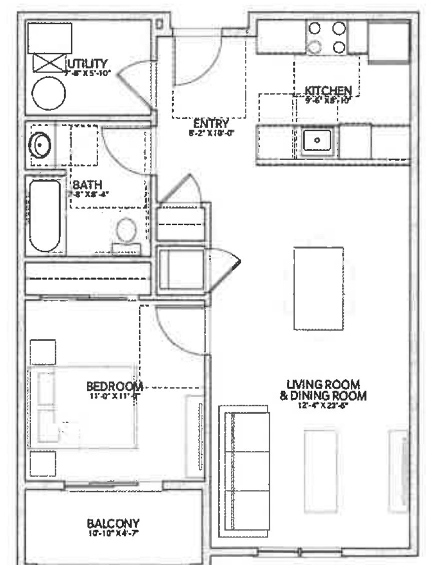
FLOOR AREA = 1,599 sf

UNIT 3B
1/4" = 1'-0"



FLOOR AREA = 1,368 sf

UNIT 3C
1/4" = 1'-0"



FLOOR AREA = 771 sf

UNIT 1D
1/4" = 1'-0"

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REVISIONS:
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01-23-24 - revised for site plan approval
02-11-24 - revised to provide commercial parking

PROPOSED MIXED USE MULTI-FAMILY

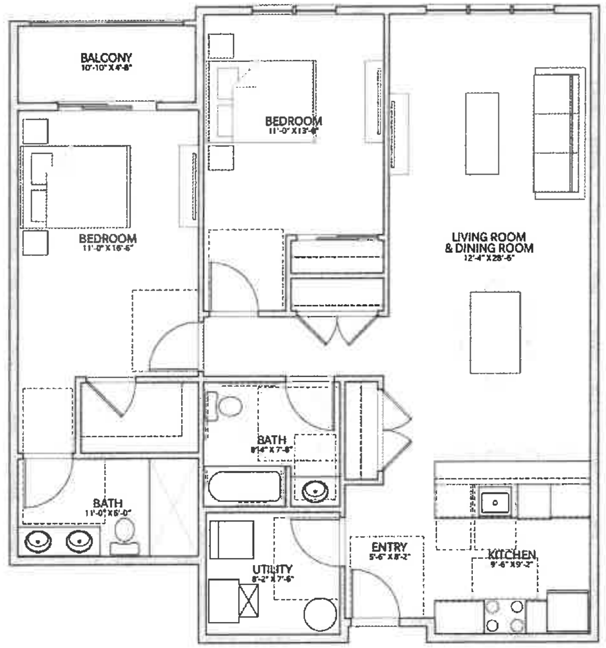
WILLA'S COURT

27 WESTFIELD AVENUE
CLARK, NJ
LOTS 8.01, 10.01 & 36, BLOCK 91

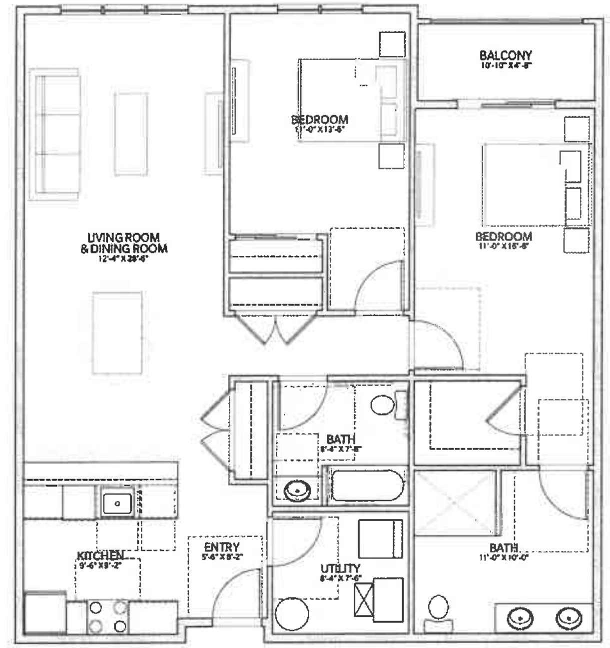
MIGUEL A. MARTIN, RA
NJ LIC NO. 21AI01843000

JOB NO: 001058
DRAWING DATE: 07-25-23

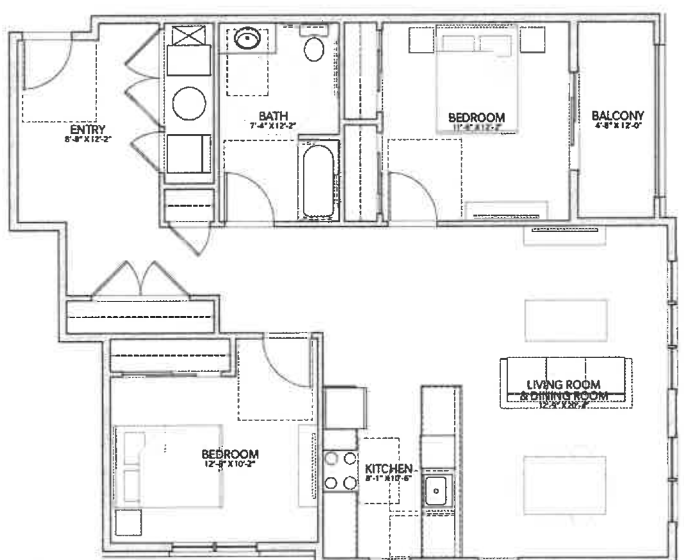
A-30



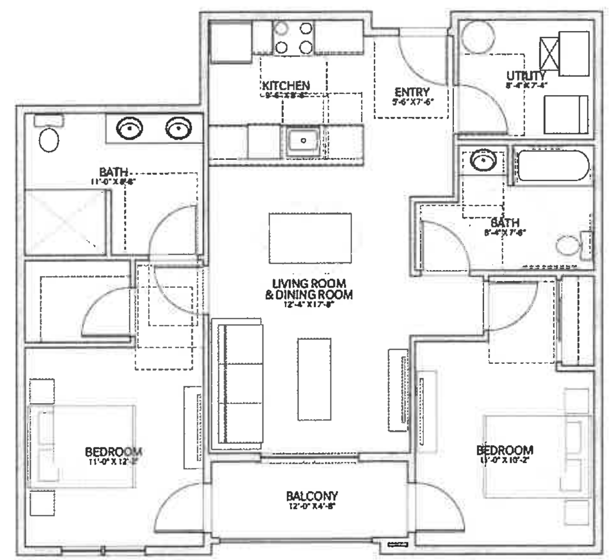
UNIT 2A
1/4" = 1'-0"
FLOOR AREA = 1,279 sf



UNIT 2B
1/4" = 1'-0"
FLOOR AREA = 1,335 sf



UNIT 2C
1/4" = 1'-0"
FLOOR AREA = 1,190 sf



UNIT 2D
1/4" = 1'-0"
FLOOR AREA = 1,132 sf

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PROPOSED MIXED USE MULTI-FAMILY
WILLA'S COURT
27 WESTFIELD AVENUE
CLARK, NJ
LOTS 8.01, 10.01 & 36, BLOCK 91

MIGUEL A. MARTIN, RA
NJ LIC NO. 21AI01843000

JOB NO: 001058
DRAWING DATE: 07-25-23

A-31

Exhibit C

Environmental Impact Statement

27-33 Westfield Avenue
Tax Lots 8.01, 10.01 & 36, Block 91
Township of Clark
Union County, NJ

February 11, 2024

AWZ Project No. 22-0107

Prepared by:

AWZ ENGINEERING, INC.
Engineers . Scientists . Consultants
150 River Road, Suite B3, Montville, NJ 07045
Phone: 973.588.7080 Fax: 973.588.7079
www.awzengineering.com

Adnan A. Khan, P.E., C.M.E.
NJ Professional Engineer No. GE39812

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2. Existing Site Conditions 1
3. Proposed Project Description 1
4. Waste Collection and Disposal 1
5. Potable/Wastewater 1
6. Traffic 1
7. Air Quality 1
8. Noise 2
9. Lighting 2
10. Construction Schedule and Techniques 2
11. Geology/Soils/Slopes 2
12. Natural Features 3
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    12.2 Surface Water 3
    12.3 Prime Farmland 3
    12.4 Mature Forest/Vegetation 3
    12.5 Wildlife 3
    12.6 Historic Sites, Open Space, Aesthetic Character 3
    12.7 Environmentally Stressed Areas 3
13. Community Concerns 3
14. Necessary Permits/Approvals 3
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1. Introduction

This Environmental Impact Statement (EIS) has been prepared by AWZ Engineering, Inc. (AWZ) for the proposed development project located at 27-33 Westfield Avenue and 26-30 Washington Street, Block 91, and Lots 8.01, 10.01 and 36, located within the Township of Clark, Union County, New Jersey.

2. Existing Site Conditions

The site is located in the southeast section of the Township. The site is a through lot with access through Westfield Avenue and Washington Street. The total property area is approximately 0.59-acres. The current zoning of the site is DTV (Downtown Village, Block 91 Redevelopment Plan) zone.

The existing site comprises two 2.5-story frame buildings, one 1.5-story frame building, two sheds, a detached garage, and a paved parking lot. The remaining areas consist of pervious coverage. The site is surrounded by residential and commercial uses.

3. Proposed Project Description

The proposed improvements at the site include demolition of the existing structures and construction of a 4-story mixed-use building with parking. A total of 39 residential apartments, approximately 1,600 square feet of ground floor commercial space and 73 parking spaces, including three (3) handicap spaces, are proposed for the project. Traffic circulation, lighting, landscaping and drainage improvements are also part of the development. New utility connections for the proposed building are proposed, including sewer, gas and water.

4. Waste Collection & Disposal

Solid waste and recyclables will be contained in an enclosed trash collection area. The disposal of the waste will be by contracted with a private disposal firm. Recyclable materials will be separated and collected in accordance with all applicable governmental requirements. No chemical and/or hazardous waste is stored or disposed on-site.

5. Potable/Wastewater

The project area is currently developed with municipal water supply and sewer service in the area. The proposed project will be tied to the municipal systems via new connections. The existing water and sewer systems has the capacity and can successfully meet the project water and sewer demand.

6. Traffic

The proposed project will not cause any adverse effects to the traffic around the area. Vehicles will be parked within the proposed ground floor parking lot onsite.

7. Air Quality

Impacts to air quality as the result of construction of proposed project will consist of temporary impacts. During construction of the proposed project, an increase of dust may result; however, any increase would be temporary and dust levels would recede to normal upon completion of construction.

Because the proposed project consists of residential/commercial building, no production processes (manufacturing of goods, food preparation) will be undertaken. Therefore, the generation of emissions associated with production activities will not result. Operational impacts to air quality generated by the proposed project would be limited to emissions generated by vehicular traffic associated with the normal facility operations. As such, long-term impacts to air-quality at the project site or within the region are not anticipated from implementation of the proposed improvements.

8. Noise

The proposed use is not anticipated to generate any continuous airborne sound with a sound intensity in excess of 50 dBA with the exception of the heating, ventilation and air conditioning system (HVAC).

The area adjacent to project site will experience a temporary increase in noise levels during the construction phase. Specific projects such as demolition, clearing, grading, paving and structural enhancements are all activities known to produce high noise levels. Equipment such as bulldozers, scrapers, backhoes, graders, loaders, cranes and trucks will be used in the construction but are subject to construction noise specifications. Construction noise levels for residences and commercial/light industrial establishments can reach 90 to 95 dBA during some phases of construction. Although there will be temporary noise as a result of this project, construction will be limited to daylight hours and will be kept to a minimum whenever possible.

9. Lighting

The proposed project will utilize high efficiency lighting throughout the site in accordance with Illuminating Engineer's Society (I.E.S.) and Township of Clark Standards. No spotlights or other types of artificial lighting are anticipated to create sky reflection, glare or be directed beyond the property lines or exceed the Township lighting ordinance requirements.

A computer-generated lighting analysis has been prepared and presented on the lighting plan for the project meeting the Township requirements. The lighting plan provides the results of the analysis in the form of a grid, with each point in foot-candles.

10. Construction Schedule and Techniques

All construction activity within the site will be restricted between the days and hours allowed by the Township. Construction activities associated with the project include demolition, site clearing, grading and excavation within the previously disturbed/non-disturbed areas in order to accommodate the proposed improvements. Also, implementation of the Soil Erosion and Sediment Control Plan will reduce impacts to onsite soils, adjacent properties and water courses. This would include installation of silt fencing and/or staked hay-bales around the limits of construction, inlet protection and stabilize construction pad.

11. Geology/Soils/Slopes

The implementation of this project will not result in adverse impact on the geologic resources of the area. Based on current plans, construction activities associated with the project include demolition, site clearing, grading and excavation to accommodate the proposed improvements. A majority of the disturbance would likely be contained within the upper most layers of surficial material and the bedrock will not likely be encountered and impacted by the proposed project.

The soils contained within the site are 43.2% classified as "HatB", or Haledon-Urban Land-Hasbrouck Complex, with 0 to 8 percent slopes, and 56.8% "UR", or Urban Land.

The proposed project will have the previous area around the parking lot be graded to direct runoff.

12. Natural Features

12.1 Groundwater

The project area is not located in the wetlands, or flood hazard areas. Therefore, no adverse effect to the groundwater recourses is anticipated.

12.2 Surface Water

The site does not contain any onsite surface water.

12.3 Prime Farmland

No prime farmland is present within or around the site.

12.4 Mature Forest/Vegetation

The site does not contain forested areas within or around the site. The project proposes to plant deciduous and evergreen trees and shrubs within the site.

12.5 Wildlife

The site does not contain wildlife within or around the site. Any endangered species habitat areas nearby will not be effected.

12.6 Historic Sites, Open Space, Aesthetic Character

There are no known natural heritage priorities and historic sites and structures present on or adjacent to the property.

12.7 Environmentally Stressed Areas

The site does not contain environmentally stressed areas within or around the site.

13. Community Concerns

The proposed project will not cause any adverse effects to the public health and safety. Any school, emergency service, municipal service, or adjacent property owners will not be negatively impacted by the project.

14. Necessary Permits/Approvals

The following permits may be required or have been obtained for the project:

- Clark Township Planning Board Approval;
- Somerset County Planning Board Approval;
- Somerset-Union Soil Conservation District, Erosion and Sediment Control Permit; and
- Local Construction Permits.

15. Conclusion

As per the performance standards in the Township of Clark ordinance, the development of the subject property, as proposed, is not predicted to have any detrimental impacts to surrounding areas or the general public. The proposed development will create a more aesthetically pleasing use at the site and will continue to provide a convenient service to the residents of the Township.

Unavoidable temporary impacts associated with project construction could include diminished air quality, increased noise levels, increases in traffic, and possible soil erosion. Unavoidable permanent adverse environmental impacts associated with project could include introduction of additional impervious surfaces (proposed building, asphalt parking areas) on a site that presently contains mostly pervious surfaces. Mitigation measures for these unavoidable impacts are implemented to ensure impacts are not significant.

The proposed project represents the most appropriate utilization of the project site given the current zoning and surrounding land uses. The project was designed to minimize significant impacts to environmentally sensitive areas on the project site. This environmental impact statement concludes that the majority of the impacts associated with the proposed project are minor in their nature and that the adverse environmental impacts that do exist, are minimal and are being handled in the most appropriate manner.

16. Preparer's Qualification & Certification

Following are the key personnel by discipline involved in the report preparation:

Site Plans and Environmental Report

Mr. Adnan A. Khan, P.E., C.M.E.

New Jersey Professional Engineer

Exhibit D

	A	B	C	D
1	**Cost Estimate**			
2	**Project Location:**	**Clark NJ**		
3	**Project Acreage:**	**1.922**		
4	**Proposed Building GSF**	**95,839**		
5				
6		Land/Acquisition Costs		Cost/GSF
36		Land Costs & Due Diligence	3,000,000	$31.30
37		Total Land/Acquisition Costs	3,000,000	$31.30
38				
39		Soft Costs		
69		Soft Costs	978,080	$10.21
70		Total Soft Costs	978,080	$10.21
71				
72				
73		Building Hard Cost		
80		Building Hard Costs	8,625,510	$90.00
81		Total Building Hard Cost	8,625,510	$90.00
82				
83		Contingency Fee		
84		Contingency	350,000	$3.65
85		Total Contingency Fee	350,000	$3.65
86				
87		Deal Costs		
93		Carry & Financing	1,396,410	$14.57
94		Total Carry & Financing Cost	1,396,410	$14.57
95				
96				
97		Total Project Cost	14,350,000	$149.73

Exhibit E

M15678-0247 DB6591-0225

NEW JERSEY DEPARTMENT OF THE TREASURY
DIVISION OF REVENUE AND ENTERPRISE SERVICES

CERTIFICATE OF FORMATION

27-29 WESTFIELD AVENUE LLC
0450119934

The above-named DOMESTIC LIMITED LIABILITY COMPANY was duly filed in accordance with New Jersey State Law on 11/16/2016 and was assigned identification number 0450119934. Following are the articles that constitute its original certificate.

1. **Name:**
   27-29 WESTFIELD AVENUE LLC
2. **Registered Agent:**
   MIKE KHODA
3. **Registered Office:**
   148 MCFARLANE ROAD
   COLONIA, NEW JERSEY 07067
4. **Business Purpose:**
   REAL ESTATE HOLDING
5. **Effective Date of this Filing is:**
   11/16/2016
6. **Members/Managers:**
   MIKE KHODA
   148 MCFARLANE ROAD
   COLONIA, NEW JERSEY 07067
7. **Main Business Address:**
   148 MCFARLANE ROAD
   COLONIA, NEW JERSEY 07067

Signatures:
MIKE KHODA
AUTHORIZED REPRESENTATIVE

THE GREAT SEAL OF THE STATE OF NEW JERSEY

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my Official Seal 16th day of November, 2016

Ford M. Scudder
State Treasurer

Certificate Number : 4023986422
Verify this certificate online at
https://www1.state.nj.us/TYTR_StandingCert/JSP/Verify_Cert.jsp

M15678-0248 DB6591-0226

EXHIBIT D

ORDINANCE

TOWNSHIP OF CLARK

Ordinance No. 25 – 19

Adopted ______________

INTRO 6

Introduced: May 19, 2025 Public Hearing: June 2, 2025

AN ORDINANCE OF THE TOWNSHIP OF CLARK, COUNTY OF UNION, APPROVING THE APPLICATION AND FINANCIAL AGREEMENT FOR A TAX EXEMPTION PURSUANT TO THE LONG-TERM TAX EXEMPTION LAW FOR 27-29 WESTFIELD AVENUE URBAN RENEWAL LLC FOR THE CONSTRUCTION OF A RESIDENTIAL PROJECT LOCATED AT BLOCK 91, LOTS 8.01, 10.01 AND 36 ON WESTFIELD AVENUE AND WASHINGTON STREET

WHEREAS, by Resolution No. 22-143 adopted on October 17, 2022, the Township Council of the Township of Clark (the "Council") designated property (the "Property") located at Block 91, Lots 8.01, 10.01 and 36, as shown on the Tax Map of the Township of Clark as "an area in need of redevelopment" (the "Redevelopment Area"); and

WHEREAS, pursuant to Ordinance No. 23-10 dated March 20, 2023, the Township Council adopted a redevelopment plan (the "Redevelopment Plan") for the Redevelopment Area; and

WHEREAS, 27-29 Westfield Avenue Urban Renewal LLC is the conditionally designated redeveloper of the Redevelopment Area, and shall enter into a redevelopment agreement (the "Redevelopment Agreement") with the Township; and

WHEREAS, 27-29 Westfield Avenue Urban Renewal LLC intends to redevelop the Property by (i) a four-story mixed residential and retail/restaurant space along with a covered parking structure totaling approximately 25,726 square feet of gross building area and associated site improvements, which Project Improvements are to be constructed by the Redeveloper and leased to unrelated third-party users pursuant to Occupancy Agreements, the residential component of which shall include, but not be limited to, very low (13%), low (37%) and moderate (50%) income distribution requirements, pricing requirements, integration of affordable units, affirmative marketing requirements, candidate qualification and screening requirements and deed restriction requirements and (ii) other amenities and related site improvements in the Redevelopment Area (collectively, the "Project"); and

WHEREAS, the Council has determined that the Project will qualify for a tax exemption under the Long-Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq. (the "LTTEL"); and

WHEREAS, in accordance with the LTTEL, 27-29 Westfield Avenue Urban Renewal LLC filed with the previous Mayor of the Township an application for approval of a long-term tax exemption (the "Long Term Tax Exemption") for the Project, which is incorporated herein by reference (the "Application") to be executed by and between 27-29 Westfield Avenue Urban Renewal LLC and the Township; and

WHEREAS, the Mayor submitted the Application to the Council with the recommendation for approval; and

WHEREAS, 27-29 Westfield Avenue Urban Renewal LLC also submitted to the Mayor (as part of the Application) a form of financial agreement (the "Financial Agreement"), to be executed by the Township and 27-29 Westfield Avenue Urban Renewal LLC establishing the rights, responsibilities and obligations of 27-29 Westfield Avenue Urban Renewal LLC in accordance with the LTTEL; and

WHEREAS, the Council makes the following findings in accordance with N.J.S.A. 40A:20-11.a and N.J.S.A. 40:20-11.b regarding the relative benefits and costs of granting the tax abatement for the Project, and the importance of the tax abatement in realizing the development of the Project:

The Township finds that the Long-Term Tax Exemption granted pursuant to the Financial Agreement will benefit the Township and the community by assuring the success of the redevelopment of the Property, which has exhibited the statutorily recognized redevelopment criteria for years. The benefits of granting the Long-Term Tax Exemption will substantially outweigh the costs, if any, associated with the Long-Term Tax Exemption. The Long-Term Tax Exemption is important to the Township, 27-29 Westfield Avenue Urban Renewal LLC and the proposed tenants because without the incentive of the Long-Term Tax Exemption, it is unlikely that the Project, which will address a portion of the Township's affordable housing obligation, would be undertaken. The high costs associated with the development and construction of the Project and the real estate taxes that would otherwise be levied upon the Project would operate as a disincentive to the redevelopment of the Property, and would therefore frustrate the goals and objectives of the Redevelopment Plan and would make the Project materially less competitive in the marketplace.

NOW, THEREFORE, BE IT ORDAINED by the Township Council of the Township of Clark, in the County of Union, State of New Jersey, as follows:

1. The Mayor and Township Clerk are hereby authorized to execute the Financial Agreement with 27-29 Westfield Avenue Urban Renewal LLC subject to minor modification or revision, as deemed necessary and appropriate after consultation with Counsel.

2. An executed copy of the Financial Agreement shall be certified by and be filed with the Office of the Township Clerk.

3. Within ten (10) calendar days following the later of (i) the effective date of this Ordinance following its final adoption by the Township Council approving the tax exemption or (ii) the execution of the Financial Agreement by 27-29 Westfield Avenue Urban Renewal LLC the Township Clerk shall file certified copies of this Ordinance and the Financial Agreement with the Tax Assessor of the Township and the Chief Financial Officer of Union County and to Union County Counsel, in accordance with N.J.S.A. 40A:20-12.

4. The Mayor and Township Clerk are hereby authorized to take such action and to execute such other documents on behalf of the Township as is necessary to effectuate the terms of the Financial Agreement, as deemed advisable by the Township Attorney or Redevelopment Counsel.

5. This Ordinance shall take effect upon adoption and publication according to law.

Effective Date: June 25, 2025

ATTEST:

EDITH L. MERKEL, RMC
Township Clerk

APPROVED:

WILLIAM F. SMITH
Council President

ANGEL ALBANESE
Mayor

Ord25/5-19 25-19AuthFinancialAgrmt-27-29WestfieldAvenueUrbanRenewalLLC

		Motion to Introduce	Second	Motion to Adopt	Second	Aye		Nay	Abstain	Absent
	Hoff								✓	
	Hund		✓			✓				
Adopted	Mazzarella	✓				✓				
Adopted as Amended	Minniti					✓				
Defeated	O'Connor									✓
Tabled	Toal					✓				
Withdrawn	Smith					✓				
	Entire Council									
	TOTAL					5			1	1

DB6591-0230 M15678-0252

EXHIBIT E

ESTIMATED PROJECT COSTS

STATE OF NEW JERSEY)
)SS
COUNTY OF UNION)

27-29 WESTFIELD AVENUE URBAN RENEWAL, LLC:
ARCHITECT'S CERTIFICATION OF ACTUAL CONSTRUCTION COSTS

In accordance with the Application for a Long-Term Tax Abatement ("Application"), between 27-29 Westfield Avenue Urban Renewal, LLC ("27-29 Westfield Avenue URE") and the Township of Clark ("Town"), the undersigned certifies to 27-29 Westfield Avenue URE and the Town as follows:

1. I am an independent architect licensed to practice in the State of New Jersey (License No. 21AI01843000.

2. The Project will consist of 33 market-rate apartment units and 6 affordable housing restricted units, along with approximately 1,400 square feet of leased commercial and retail space. Approximately 19,078 square feet of tenant residential space, and 69 parking spaces. Serving as architect, I am familiar with the proposed construction of the facility, including the realty improvements that are the subject of the Application (the "Project").

3. To the best of my knowledge, information and belief, based on review of the Project and the Project costs, as shown by the plans and other data provided by 27-29 Westfield Avenue URE, the projected Total Project Cost for of the Project, including soft costs, is **$19,057,061**, as detailed on **Exhibit A** to this Certification.

4. I am providing this certification, at 27-29 Westfield Avenue URE's request, for the limited purpose of compliance with the application requirements for a Long-Term Tax Exemption. This certificate may not be used for any other purpose without my consent.

Miguel Martin, RA

Sworn to and subscribed before me this
day of February , 2025.

Name:
[Notary Public of]

DB6591-0232 M15678-0254

ANADAL ARCHITECTURE AND DESIGN PC
705 AMBOY AVENUE, SUITE B
WOODBRIDGE, NJ 07095
732.734.1530
info@aadpc.co

COST ESTIMATE

Project: Willa's Court, 27 Westfield Avenue, Clark, NJ

Lots: 8.01, 10.01, : Block: 91

ITEM NO.	ITEM DESCRIPTION	AREA (SF)	UNIT COST	AMOUNT
1	Land Acquisition Costs	n/a	Lump Sum	$3,000,000.00
2	Soft Costs	n/a	Lump Sum	$1,000,000.00
3	Deal Costs	n/a	Lump Sum	$1,400,000.00
4	Site/Civil/Parking (HARD COST)	n/a	Lump Sum	$284,710.00
5	Ground Floor Commercial (HARD COST)	2036	$300.00	$610,800.00
6	Residential Floors (HARD COST)	57600	$200.00	$11,520,000.00
7	Contingency Fee (10% OF HARD COSTS)	n/a	10%	$1,241,551.00
			SUBTOTAL	$19,057,061.00

Miguel A. Martin, RA
ANADAL Architecture & Design PC
NJ Lic. No. 21AI01843000

STATE OF NEW JERSEY
MIGUEL A. MARTIN
18430
REGISTERED ARCHITECT

DB6591-0233 M15678-0255

EXHIBIT F

CERTIFICATE OF FORMATION AND CERTIFICATE OF AUTHORITY OF THE ENTITY

FILED
MAY - 6 2025
STATE TREASURER

CERTIFICATE OF AMENDMENT
TO
CERTIFICATE OF FORMATION

THE UNDERSIGNED, of the age of eighteen years or over, in accordance with the New Jersey Revised Uniform Limited Liability Company Act, as amended, P.L. 1993, c.210 (C.42:2C-1 et seq.), and the New Jersey Long Term Tax Exemption Law, as amended, P.L. 1991, c.431 (C.40A:20-1 et seq.), does hereby execute this Certificate of Amendment to the Certificate of Formation of 27-29 Westfield Avenue Urban Renewal LLC and states as follows:

1. The name of Limited Liability Company is:

   27-29 Westfield Avenue LLC

2. The Business ID Number is:

   0450119934

3. The new name of Limited Liability Company is:

   27-29 Westfield Avenue Urban Renewal LLC

4. The State of Domicile is:

   NEW JERSEY

5. The Certificate of Formation is amended as follows:

   (a) Paragraph 1 of the Certificate of Formation is hereby amended to read:

   "27-29 Westfield Avenue Urban Renewal LLC" (the "Company")"

   (b) Paragraph 4 of the Certificate of Formation is hereby amended to read:

   "The purpose for which the Company is formed shall be to operate under P.L.1991, c.431 (C.40A:20-1 et seq.) and to initiate and conduct projects for the redevelopment of a redevelopment area pursuant to a redevelopment plan, or projects necessary, useful, or convenient for the relocation of residents displaced or to be displaced by the redevelopment of all or part of one or more redevelopment areas, or low and moderate income housing projects, end, when authorized by financial agreement with the Township of Clark (the "Municipality"), to acquire, plan, develop, construct, alter, maintain or operate housing, senior citizen housing, business,. industrial, commercial, administrative, community, health, recreational, educational or welfare projects, or any combination of two or more of these types of improvements in a single project, under such conditions as to use, ownership, management. And control as regulated pursuant to P.L.1991, c.431 (C.40A:20-1 et seq.).

So long as the Company is obligated under a financial agreement with the Municipality made pursuant to P.L.1991, c.431 (C.40A:20-1 et seq.), the Company shall engage in no business other than the ownership, operation and management of the project.

The Company has been organized to serve a public purpose, and its operations shall be directed toward: (1) the redevelopment of redevelopment areas, the facilitation of the relocation of residents displaced, or to be displaced, by redevelopment, or the conduct of low and moderate income housing projects; and (2) the acquisition, management and operation of a project, redevelopment relocation housing project, or low and moderate income housing project under P.L.1991, c.43 (C.40A:20-1 et seq.). The Company shall be subject to regulation by the Municipality, end to a limitation or prohibition, as appropriate, on profits alleviate financial difficulties of the Company or to perform actions on behalf of the Company upon a determination of financial emergency.

Any housing units constructed or acquired by the Company shall be managed subject to the supervision of, and rules adopted by, the Commissioner of Community Affairs."

IN WITNESS WHEREOF, the undersigned acknowledges that he or she is authorized to sign this Certificate of Amendment to the Certificate of Formation on behalf of the Company, and he or she hereby executes this document on this 2d th day of April, 2025.

MIKE KHODA

TREVOR J. ENDLER, ESQ.
Attorney at Law
State of New Jersey

DB6591-0237 M15678-0259

State of New Jersey
DEPARTMENT OF COMMUNITY AFFAIRS
LOCAL PLANNING SERVICES
101 SOUTH BROAD STREET
PO BOX 813
TRENTON, NJ 08625-0813
(609) 292-3000 · FAX (609) 633-6056

PHILIP D. MURPHY
Governor

TAHESHA L. WAY
Lieutenant Governor

JACQUELYN A. SUÁREZ
Commissioner

DEPARTMENT OF COMMUNITY AFFAIRS

TO: State Treasurer
RE: 27-29 WESTFIELD AVENUE URBAN RENEWAL LLC
File # 4074
An Urban Renewal Entity

This is to certify that the attached CERTIFICATE OF FORMATION OF AN URBAN RENEWAL ENTITY has been examined and approved by the Department of Community Affairs, pursuant to the power vested in it under the "Long Term Tax Exemption Law," P.L. 1991, c.431.

Done this 3rd day of March 2025 at Trenton, New Jersey.

DEPARTMENT OF COMMUNITY AFFAIRS

By: Keith Henderson
Keith Henderson, PP/AICP
Acting Director
Local Planning Services

Received & Recorded
Union County, NJ
4/30/2025 13:32
Joanne Rajoppi
County Clerk
Operator
DAWN

Deed-1
Inst# 45818
Pgs-10
Consider. .00
RT Fee .00

EXHIBIT G

FINANCIAL PLAN FOR THE PROJECT

Source of funds: The cost of the Project is anticipated to be funded through a combination of 60% traditional bank financing and 40% redeveloper equity.

THE INFORMATION ON THIS EXHIBIT IS PRELIMINARY AND SUBJECT TO CHANGE

EXHIBIT H

PROJECTED REVENUES

PROJECT PRO FORMA
27 Westfield ave
Clark, NJ

Years	1	2	3	4	5	6	7
Residential Rent Market	1,334,400.00	1,334,400.00	1,361,088.00	1,388,309.76	1,416,075.96	1,444,397.47	1,473,285.42
Residential Rent affordable	102,756.00	102,756.00	104,811.12	106,907.34	109,045.49	111,226.40	113,450.93
Commercial+Amenity Income	94,650.00	94,650.00	96,543.00	98,473.86	100,443.34	102,452.20	104,501.25
Total Gross Revenue	1,531,806.00	1,531,806.00	1,562,442.12	1,593,690.96	1,625,564.78	1,658,076.08	1,691,237.60
Vacany Losses	229,770.90	76,590.30	78,122.11	79,684.55	81,278.24	82,903.80	84,561.88
Total Effective Revenue	1,302,035.10	1,455,215.70	1,484,320.01	1,514,006.41	1,544,286.54	1,575,172.27	1,606,675.72
Property Taxes/Annual Service	162,754.39	181,901.96	185,540.00	189,250.80	193,035.82	196,896.53	200,834.46
PILOT admin fee	3,255.09	3,638.04	3,710.80	3,785.02	3,860.72	3,937.93	4,016.69
Insurance	36,456.98	40,746.04	41,560.96	42,392.18	43,240.02	44,104.82	44,986.92
Repairs and Maintenance	40,363.09	45,111.69	46,013.92	46,934.20	47,872.88	48,830.34	49,806.95
Management/admin fees	82,028.21	91,678.59	93,512.16	95,382.40	97,290.05	99,235.85	101,220.57
Personnel Salaries	109,370.95	122,238.12	124,682.88	127,176.54	129,720.07	132,314.47	134,960.76
Contract Services	33,852.91	37,835.61	38,592.32	39,364.17	40,151.45	40,954.48	41,773.57
Utilities	23,436.63	26,193.88	26,717.76	27,252.12	27,797.16	28,353.10	28,920.16
capital reserve	13,020.35	14,552.16	14,843.20	15,140.06	15,442.87	15,751.72	16,066.76
Mortgage p+i	712,266.02	712,266.02	712,266.02	712,266.02	712,266.02	$755,874.92	755,874.92
Total Expenses	1,216,804.63	1,276,162.11	1,287,440.03	1,298,943.51	1,310,677.06	1,366,254.18	1,378,461.76
Net Cash	85,230.47	179,053.59	196,879.98	215,062.90	233,609.48	208,918.09	228,213.95
Estimated Non Abatement Tax	338,437.78	345,206.54	352,110.67	359,152.88	366,335.94	373,662.66	381,135.91
Greater than test Number							
% of Estimated Annual Tax							
DSCR		1.25	1.28	1.30	1.33	1.28	1.30
PILOT AS PERCENTAGE OF AGR	12.50%	12.50%	12.50%	12.50%	12.50%	12.50%	12.50%
IRR ANALYIS							
($4,428,158.24)	85,230.47	179,053.59	196,879.98	215,062.90	1,883,027.13	208,918.09	228,213.95
initial equity					inc cash out refi		

Years	8	9	10	11	12	13
Residential Rent Market	1,502,751.13	1,532,806.15	1,563,462.28	1,594,731.52	1,626,626.15	1,659,158.68
Residential Rent affordable	115,719.95	118,034.34	120,395.03	122,802.93	125,258.99	127,764.17
Commercial+Amenity Income	106,591.27	108,723.10	110,897.56	113,115.51	115,377.82	117,685.38
Total Gross Revenue	1,725,062.35	1,759,563.60	1,794,754.87	1,830,649.97	1,867,262.97	1,904,608.23
Vacany Losses	86,253.12	87,978.18	89,737.74	91,532.50	93,363.15	95,230.41
Total Effective Revenue	1,638,809.23	1,671,585.42	1,705,017.13	1,739,117.47	1,773,899.82	1,809,377.81
Property Taxes/Annual Service	204,851.15	208,948.18	213,127.14	217,389.68	221,737.48	226,172.23
PILOT admin fee	4,097.02	4,178.96	4,262.54	4,347.79	4,434.75	4,523.44
Insurance	45,886.66	46,804.39	47,740.48	48,695.29	49,669.19	50,662.58
Repairs and Maintenance	50,803.09	51,819.15	52,855.53	53,912.64	54,990.89	56,090.71
Management/admin fees	103,244.98	105,309.88	107,416.08	109,564.40	111,755.69	113,990.80
Personnel Salaries	137,659.98	140,413.18	143,221.44	146,085.87	149,007.58	151,987.74
Contract Services	42,609.04	43,461.22	44,330.45	45,217.05	46,121.40	47,043.82
Utilities	29,498.57	30,088.54	30,690.31	31,304.11	31,930.20	32,568.80
capital reserve	16,388.09	16,715.85	17,050.17	17,391.17	17,739.00	18,093.78
Mortgage p+i	755,874.92	755,874.92	755,874.92	755,874.92	755,874.92	755,874.92
Total Expenses	1,390,913.50	1,403,614.27	1,416,569.06	1,429,782.94	1,443,261.10	1,457,008.83
Net Cash	247,895.73	267,971.14	288,448.07	309,334.53	330,638.71	352,368.99
Estimated Non Abatement Tax	388,758.63	396,533.80	404,464.48	412,553.77	420,804.84	429,220.94
Greater than test Number					$ -	
% of Estimated Annual Tax						
DSCR	1.33	1.35	1.38	1.41	1.44	1.47
PILOT AS PERCENTAGE OF AGR	12.50%	12.50%	12.50%	12.50%	12.50%	12.50%
IRR ANALYIS						
($4,428,158.24)	247,895.73	267,971.14	288,448.07	309,334.53	330,638.71	352,368.99

Years	14	15	16	17	18	19
Residential Rent Market	1,692,341.85	1,726,188.69	1,760,712.46	1,795,926.71	1,831,845.24	1,868,482.15
Residential Rent affordable	130,319.45	132,925.84	135,584.36	138,296.05	141,061.97	143,883.21
Commercial+Amenity Income	120,039.09	122,439.87	124,888.66	127,386.44	129,934.17	132,532.85
Total Gross Revenue	1,942,700.39	1,981,554.40	2,021,185.49	2,061,609.20	2,102,841.38	2,144,898.21
Vacany Losses	97,135.02	99,077.72	101,059.27	103,080.46	105,142.07	107,244.91
Total Effective Revenue	1,845,565.37	1,882,476.68	1,920,126.21	1,958,528.74	1,997,699.31	2,037,653.30
Property Taxes/Annual Service	230,695.67	235,309.58	240,015.78	244,816.09	249,712.41	254,706.66
PILOT admin fee	4,613.91	4,706.19	4,800.32	4,896.32	4,994.25	5,094.13
Insurance	51,675.83	52,709.35	53,763.53	54,838.80	55,935.58	57,054.29
Repairs and Maintenance	57,212.53	58,356.78	59,523.91	60,714.39	61,928.68	63,167.25
Management/admin fees	116,270.62	118,596.03	120,967.95	123,387.31	125,855.06	128,372.16
Personnel Salaries	155,027.49	158,128.04	161,290.60	164,516.41	167,806.74	171,162.88
Contract Services	47,984.70	48,944.39	49,923.28	50,921.75	51,940.18	52,978.99
Utilities	33,220.18	33,884.58	34,562.27	35,253.52	35,958.59	36,677.76
capital reserve	18,455.65	18,824.77	19,201.26	19,585.29	19,976.99	20,376.53
Mortgage p+i	755,874.92	755,874.92	755,874.92	755,874.92	755,874.92	755,874.92
Total Expenses	1,471,031.50	1,485,334.64	1,499,923.83	1,514,804.81	1,529,983.41	1,545,465.58
Net Cash	374,533.87	397,142.04	420,202.38	443,723.93	467,715.90	492,187.72
Estimated Non Abatement Tax	437,805.36	446,561.46	455,492.69	464,602.55	473,894.60	483,372.49
Greater than test Number			91,098.54	92,920.51	94,778.92	96,674.50
% of Estimated Annual Tax			0.2	0.2	0.2	0.2
DSCR	1.50	1.53	1.56	1.59	1.62	1.65
PILOT AS PERCENTAGE OF AGR	12.50%	12.50%	12.50%	12.50%	12.50%	12.50%
IRR ANALYIS						
($4,428,158.24)	374,533.87	397,142.04	420,202.38	443,723.93	467,715.90	492,187.72

Total Project Costs		
land value (Purchase+closing costs)	$ 1,625,000.00	
Hard Construction Costs @173/sq ft	$ 10,595,904.00	61248 sq ft
Soft Costs	$ 2,107,254.24	
Total Project Costs	$ 14,328,158.24	
Soft Costs		
Architectuals/engineering	$ 140,000.00	
Legal/other Professional	$ 50,000.00	
Construction financing	$ 635,754.24	18 MONTHS
Community Benefits $ 3500/unit	$ 136,500.00	
Taxes- Carrying cost	$ 30,000.00	
Developers fee	$ 840,000.00	
misc fees	$ 200,000.00	
Permits /Connection Fees/inspections	$ 75,000.00	
Total Soft Costs	$ 2,107,254.24	
Project Input Data		
Total Capital Investment	$ 14,328,158.24	
Equity Participation	$ 4,428,158.24	30.91%
Bank Financing	$ 9,900,000.00	
Financing terms 5 year lock	6%, 30y	
Refi month 60	5%, 25 y	
Monthly Payment 1-60	($59,355.50)	
Monthly Payment 61-360	($62,989.58)	
Vacancy Loss Factor y1	15%	
Vacancy Loss Factor y2-30	5%	
Rent/Income annual increases 3-30	2.00%	
All revenue		effective rate

MaX Financing	stabilization y2	
Year 2 NOI	$ 891,319.62	
6% CAP	$ 14,855,326.94	
75% ltv	$ 11,141,495.20	
dscr 1.25	$ 59,421.31	
max loan amount	$ 9,900,000.00	6%, 360 month
Monthly payment	($59,355.50)	monthly 1-60
year 1 equity	$ 4,428,158.24	30.91%

20	21	22	23	24	25	26	27	28	29	30	
$ 1,905,851.79	$ 1,943,968.83	$ 1,982,848.21	$ 2,022,505.17	$ 2,062,955.27	$ 2,104,214.38	$ 2,146,298.67	$ 2,189,224.64	$ 2,233,009.13	$ 2,277,669.31	$ 2,323,222.70	
$ 146,760.87	$ 149,696.09	$ 152,690.01	$ 155,743.81	$ 158,858.69	$ 162,035.86	$ 165,276.58	$ 168,582.11	$ 171,953.75	$ 175,392.83	$ 178,900.68	
$ 135,183.51	$ 137,887.18	$ 140,644.92	$ 143,457.82	$ 146,326.98	$ 149,253.52	$ 152,238.59	$ 155,283.36	$ 158,389.02	$ 161,556.81	$ 164,787.94	
$ 2,187,796.17	$ 2,231,552.09	$ 2,276,183.14	$ 2,321,706.80	$ 2,368,140.94	$ 2,415,503.75	$ 2,463,813.83	$ 2,513,090.11	$ 2,563,351.91	$ 2,614,618.95	$ 2,666,911.33	
$ 109,389.81	$ 111,577.60	$ 113,809.16	$ 116,085.34	$ 118,407.05	$ 120,775.19	$ 123,190.69	$ 125,654.51	$ 128,167.60	$ 130,730.95	$ 133,345.57	
$ 2,078,406.36	$ 2,119,974.49	$ 2,162,373.98	$ 2,205,621.46	$ 2,249,733.89	$ 2,294,728.57	$ 2,340,623.14	$ 2,387,435.60	$ 2,435,184.31	$ 2,483,888.00	$ 2,533,565.76	
$ 259,800.80	$ 264,996.81	$ 270,296.75	$ 275,702.68	$ 320,209.37	$ 326,613.56	$ 333,145.83	$ 339,808.75	$ 462,139.90	$ 471,382.69	$ 480,810.35	
$ 5,196.02	$ 5,299.94	$ 5,405.93	$ 5,514.05	$ 6,404.19	$ 6,532.27	$ 6,662.92	$ 6,796.17	$ 9,242.80	$ 9,427.65	$ 9,616.21	
$ 58,195.38	$ 59,359.29	$ 60,546.47	$ 61,757.40	$ 62,992.55	$ 64,252.40	$ 65,537.45	$ 66,848.20	$ 68,185.16	$ 69,548.86	$ 70,939.84	
$ 64,430.60	$ 65,719.21	$ 67,033.59	$ 68,374.27	$ 69,741.75	$ 71,136.59	$ 72,559.32	$ 74,010.50	$ 75,490.71	$ 77,000.53	$ 78,540.54	
$ 130,939.60	$ 133,558.39	$ 136,229.56	$ 138,954.15	$ 141,733.23	$ 144,567.90	$ 147,459.26	$ 150,408.44	$ 153,416.61	$ 156,484.94	$ 159,614.64	
$ 174,586.13	$ 178,077.86	$ 181,639.41	$ 185,272.20	$ 188,977.65	$ 192,757.20	$ 196,612.34	$ 200,544.59	$ 204,555.48	$ 208,646.59	$ 212,819.52	
$ 54,038.57	$ 55,119.34	$ 56,221.72	$ 57,346.16	$ 58,493.08	$ 59,662.94	$ 60,856.20	$ 62,073.33	$ 63,314.79	$ 64,581.09	$ 65,872.71	
$ 37,411.31	$ 38,159.54	$ 38,922.73	$ 39,701.19	$ 40,495.21	$ 41,305.11	$ 42,131.22	$ 42,973.84	$ 43,833.32	$ 44,709.98	$ 45,604.18	
$ 20,784.06	$ 21,199.74	$ 21,623.74	$ 22,056.21	$ 22,497.34	$ 22,947.29	$ 23,406.23	$ 23,874.36	$ 24,351.84	$ 24,838.88	$ 25,335.66	
$ 755,874.92	$ 755,874.92	$ 755,874.92	$ 755,874.92	$ 755,874.92	$ 755,874.92	$ 755,874.92	$ 755,874.92	$ 755,874.92	$ 755,874.92	$ 755,874.92	
$ 1,561,257.39	$ 1,577,365.04	$ 1,593,794.84	$ 1,610,553.24	$ 1,667,419.29	$ 1,685,650.18	$ 1,704,245.69	$ 1,723,213.10	$ 1,860,405.54	$ 1,882,496.15	$ 1,905,028.58	
$ 517,148.97	$ 542,609.45	$ 568,579.14	$ 595,068.22	$ 582,314.60	$ 609,078.39	$ 636,377.45	$ 664,222.50	$ 574,778.77	$ 601,391.85	$ 628,537.18	
$ 493,039.94	$ 502,900.74	$ 512,958.75	$ 523,217.93	$ 533,682.29	$ 544,355.93	$ 555,243.05	$ 566,347.91	$ 577,674.87	$ 589,228.37	$ 601,012.93	
$ 197,215.98	$ 201,160.30	$ 205,183.50	$ 209,287.17	$ 320,209.37	$ 326,613.56	$ 333,145.83	$ 339,808.75	$ 462,139.90	$ 471,382.69	$ 480,810.35	
0.4	0.4	0.4	0.4	0.6	0.6	0.6	0.6	0.8	0.8	0.8	
1.68	1.72	1.75	1.79	1.77	1.81	1.84	1.88	1.76	1.80	1.83	
12.50%	12.50%	12.50%	12.50%	14.23%	14.23%	14.23%	14.23%	18.98%	18.98%	18.98%	
$ 517,148.97	$ 542,609.45	$ 568,579.14	$ 595,068.22	$ 582,314.60	$ 609,078.39	$ 636,377.45	$ 664,222.50	$ 574,778.77	$ 601,391.85	$ 19,087,365.28	10.61%
										inc term value	

	year 30 noi	$ 1,384,412.11
term value	7.5 % cap	$ 18,458,828.10
	irr	10.61%
	cash on cash	8.32%

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Annual Service Charge 1-15		12.5%	12.50%	
Annual Service Charge 16-19	>12.5%, 20 act		12.50%	
Annual Service Charge 20-23	>12.5%, 40 act		12.50%	
Annual Service Charge 24-27	>12.5%, 60 act		14.23%	60 % is higher
Annual Service Charge 28-30	>12.5%, 80 act		18.98%	80% is higher
Pilot fee (% of ASC)		2%		

	month 60th refi		
year 5 noi	$	945,875.51	
6.25% cap	$	15,134,008.12	
75% ltv	$	11,350,506.09	
dsc 1.25	$	63,058.37	monthly
financed amount	$	10,775,000.00	5% , 300 month
monthly payment		($62,989.58)	month 61-360
month 60 mort b	$	9,125,582.35	
cash out m60	$	1,649,417.65	

Insurance	2.80%
Repairs and maintenance	3.10%
Management /Admin/marketing Fees	6.30%
utilities	1.80%
Personnel	8.40%
Contract Services	2.60%
Capital Reserve	1%
IRR (TERM VALUE 18.4M, Y 30 NOI 7.5%)	10.61%
CASH ON CASH return	8.32%
Construction CAP RATE	6.22%

rent roll

	residential	Market rate w/parking included			
12	1 bedroom		2900		417600
11	2 bedroom		3400		448800
10	3 bedroom		3900		468000
33	total	market			1334400
	residential	restircted affordable			
1	1 bedroom low	50%	1113		13356
1	2 bedroom very low	30%	739		8868
2	2 bedroom low	50%	1326		31824
1	3 bedroom low	50%	1521		18252
1	3 bedroom moderate	80%	2538		30456
6	total	res. Affordable			102756
	Other income				
1	Commercial store	845	30	sq ft	25350
33	amenity income		175		69300
	Total				94650