

FINANCIAL AGREEMENT

BETWEEN

LWH, LLC

AND

THE TOWNSHIP OF NORTH BERGEN

PREAMBLE

THIS FINANCIAL AGREEMENT, (the "Agreement" or "Financial Agreement") made this _____ day of _____, 2012, by and between LWH, LLC ("Entity"), an urban renewal entity 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 "Law"), having its principal office at c/o Daibes Enterprises, 1000 Portside Drive, Edgewater, New Jersey 07020 and the Township of North Bergen, a Municipal Corporation in the County of Hudson and State of New Jersey, having its principal office at 4233 Kennedy Boulevard, North Bergen, New Jersey 07047 ("Township").

RECITALS

WITNESSETH:

WHEREAS, the Entity is the Redeveloper and owner of a parcel of land, located in the Township, currently shown and designated as Block 316, Lots 7.011, 20.01 and 21.01 on the Tax Assessment Map of the Township, commonly known as 7601 River Road (the "Subject Lot"), as generally shown on Exhibit A, attached hereto and made a part hereof, which Exhibit also sets forth the portion of the property covered by this Financial Agreement; and

WHEREAS, the Property is located within the boundaries of a designated redevelopment area within the Township ("Redevelopment Area"), duly designated by a Resolution adopted _____ for which the Township adopted the Block 316 Redevelopment Plan dated May 30, 2012 pursuant to Ordinance #135-12 adopted on June 27, 2012 ("Redevelopment Plan"); and

WHEREAS, Entity has obtained approval for a residential project to be established on the Subject Lot, which residential project shall consist of a total of 293 residential units with parking and other appurtenant facilities and public area amenities ("Residential Component" or "Project").

8/20/12; 9/6/12; 9/7/12; 9/10/12 Final

WHEREAS, on July 9, 2012, the Entity filed an Application for a Financial Agreement as amended on August 16, 2012 with the Township, a copy of which is attached hereto as Exhibit B (the "Application"), in accordance with N.J.S.A. 40A:20-8, pursuant to the Law and this Financial Agreement between the Entity and the Township, seeking approval of this Financial Agreement providing for exemption from municipal taxation for the PILOT Property as aforesaid, for a period fo thirty (30) years from "Substantial Completion", as that term is hereinafter defined, and for payment in lieu of taxes of an Annual Service Charge; and

WHEREAS, application for this Financial Agreement is authorized by Ordinance authorizing the execution of this Financial Agreement, a copy of which is attached hereto as Exhibit C ("Ordinance"); and

WHEREAS, the Township has made the following findings:

1. That the aggregate Annual Service Charge projected for the PILOT Property in the stabilized year of operation is estimated at \$868,000.00 for 293 residential units, or \$2,962.00 per unit;
2. That the Project will result in the creation of approximately 525 construction jobs;
3. That the Project, upon completion, will result in the creation of approximately 60 full-time and part-time jobs;
4. That the Project will facilitate the remediation of environmental contamination and the revitalization and productive reuse of land currently in a blighted, stagnant, unproductive and fallow condition;
5. That the Project will result in substantial benefit to the community by alleviating existing blight conditions of the Redevelopment Area and providing instead a range of housing opportunities within the Township;
6. That consistent with the Redevelopment Plan, the Project will further Redevelopment Plan objectives and contribute to the economic growth of the Township in general and specifically the Redevelopment Area;
7. That the aforesaid benefits of the Project exceed the cost, if any, associated with granting the tax exemption provided by this Agreement; and
8. That the assistance provided by this Financial Agreement is a significant and critical inducement to the Entity to proceed with the Project, but for which the Entity maintains that the Project cannot be built.

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 1

GENERAL PROVISIONS

1.1 Governing Law

The provisions of the laws of the State of New Jersey, the Law, the Redevelopment Agreement and/or Developers Agreement, and the Ordinance approving this Agreement shall govern this Agreement. It is expressly understood and agreed that the Township expressly relies upon the facts, data and representations contained in the Application, including Exhibits, all of which are incorporated herein by reference, in granting this tax exemption.

1.2 General Definitions

Unless specifically provided otherwise, when used in this Agreement, the following terms, when capitalized, shall have the meanings set forth below:

- (a) Allowable Net Profit - The amount arrived at by applying the Allowable Profit Rate and the Net Profit, as those terms are hereinafter defined.
- (b) Allowable Profit Rate - The greater of twelve percent (12%) or the percentage per annum arrived at by adding 1 1/4% 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, if payable on a per annum basis, shall be considered as interest for this purpose. If there is no permanent mortgage financing, the allowable profit rate shall be the greater of 12% or the percentage per annum arrived at by adding 1 1/4% per annum to the interest rate per annum which the Township determines to be the prevailing rate on mortgage financing on comparable improvements in Hudson County, all in accordance with N.J.S.A. 40A:20-3(b).
- (c) Annual Service Charge - The amount the Entity has agreed to pay pursuant to Section 4.2 of this Agreement.
- (d) Application - The application that the Entity filed with the Township in accordance with N.J.S.A. 40A:20-8 of the Law, seeking approval of an urban renewal project pursuant to the Law, the Redevelopment Agreement and this Financial Agreement, a copy of which Application is attached hereto as Exhibit B.

- (e) Auditor's Report - A complete, certified, audited financial statement outlining the financial status of the Entity as it relates to the Project and reporting the Annual Gross Revenue, Net Revenue and Total Project Cost as defined herein, the contents of which have been prepared in a manner consistent with the current standards of the Financial Accounting Standards Board and which fully details all financial items required to determine that the Entity is complying with the Law and this Agreement and which has been certified as to its conformance with the current standards of the Financial Accounting Standards Board by a certified public accountant, who is licensed to practice that profession in the State of New Jersey. The auditor's report shall comply with all requirements of the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq.
- (f) Certificate of Occupancy - The document, whether temporary or permanent, issued by the Township pursuant to N.J.S.A. 52:27D-133 authorizing occupancy of a building, in whole or in part.
- (g) Default - The failure of the Entity or Township to perform any obligation imposed by the terms of this Agreement or by the Law, beyond any applicable grace or cure periods.
- (h) DCA - The New Jersey State Department of Community Affairs, to which the Entity shall report in accordance with the Law.
- (i) Entity - The owner and redeveloper of the PILOT Project and all subsequent purchasers or successors in interest of the PILOT Project provided they are organized pursuant to the Law and transfer of the PILOT Project to said subsequent purchasers or successors has been approved, in writing, by the Township, in accordance with the terms of this Financial Agreement, the Redevelopment Agreement and the Law.
- (j) Improvements - The structural components of the PILOT Project described in the recitals hereof and as further described in and permitted by the Redevelopment Agreement, as amended.
- (k) Gross Revenue - Annual gross revenue or gross shelter rents, as appropriate, and other income, for the Entity, in accordance with N.J.S.A. 40A:20-3(a).
- (l) In Rem Tax Foreclosure - A summary proceeding by which the Township may enforce the lien for taxes due and owing by a tax sale, under N.J.S.A. 54:5-1 et seq.

- (m) Land - The PILOT Property at which the Improvements are to be located as more fully described herein, at Exhibit A and in the Redevelopment and/or Developers Agreement.
- (n) Land Taxes - The amount of conventional real estate taxes assessed on Land constituting such Property during the term of this Agreement.
- (o) Land Tax Payments - Payments made on the quarterly due dates for land taxes on the Property as determined by the Tax Assessor and the Tax Collector.
- (p) Law - "The Long Term Tax Exemption Law", N.J.S.A. 40A:20-1 et seq.
- (q) Minimum Annual Service Charge - The amount of the total taxes levied against the Property in the last full tax year in which the Property was subject to taxation. The Minimum Annual Service Charge, which shall not be reduced through any tax appeal on Land and/or Improvements during the period that this Agreement is in force, shall be paid each year in which the Annual Service Charge, calculated pursuant to this Agreement and N.J.S.A. 40A:20-12 would be less than the Minimum Annual Service charge.
- (r) Net Profit - The 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). Included in expenses shall be an amount sufficient to amortize the Total Project Cost over the life of the Project, which period the parties agree is thirty (30) years, pursuant to the Law.
- (s) Ordinance - Ordinance # _____ adopted by the Board of Commissioners of the Township on September ____, 2012 and attached hereto as Exhibit C and made a part hereof, approving the application of the Entity and this Financial Agreement.
- (t) Pronouns - he or it shall mean the masculine, feminine or neuter gender, the singular, as well as the plural, as the context requires.
- (u) PILOT Project - The "Project" as described hereinabove, for which the Entity seeks a tax abatement and payment in lieu of taxes, as set forth herein.

- (v) Property - The parcel of land also known as the PILOT Property, on which the Project is to be constructed, as hereinabove described, and generally to be located as shown on Exhibit A, attached hereto and made a part hereof.
- (w) Substantial Completion - The completion of the PILOT Project, to such degree that it is considered to be ready for its intended use, which presumptively shall mean the date on which the PILOT Project receives a temporary or final Certificate of Occupancy for a residential unit or units within the project.
- (x) Termination - Any act or omission which by operation of the terms of this Agreement shall cause the Entity to relinquish its Long Term Tax Exemption in accordance with N.J.S.A. 40A:20-9g. Upon termination or expiration, all affected property shall be assessed and subject to taxation as are other taxable properties in the Township. After termination or expiration, restrictions and limits on the Entity shall terminate upon the Entity's rendering a final accounting to and with the Entity pursuant to N.J.S.A. 40A:20-12.
- (y) Total PILOT Project Cost or Total PILOT Project Unit Cost - The Entity's good faith estimate of the total cost of constructing the PILOT Project through the date of issuance of a Certificate of Occupancy for the entire completed PILOT Project, as more specifically defined in N.J.S.A. 40A:20-3h, consisting of, and limited to, the categories of costs set forth in Exhibit D annexed, subject to those exclusions from Total Project Cost set forth in Exhibit D, which calculations and exclusions have been approved by the Township and the Entity.

1.3 Incorporation of Recitals

The Recitals set forth at the beginning of this Agreement are hereby incorporated into this Agreement by reference and made a part of this Agreement as if set forth at length herein.

1.4 Exhibits and Schedules Incorporated

All Exhibits referred to in this Agreement and are attached hereto are incorporated herein and made a part hereof.

ARTICLE 2

APPROVAL OF AGREEMENT, USE, OPERATION, MANAGEMENT AND FINANCIAL PLAN OF PILOT PROJECT

2.1 Approval of Agreement

The Township hereby grants its approval of this Agreement for the PILOT Project that is to be constructed and maintained in accordance with the terms and conditions set forth herein and the provisions of the Law. The PILOT Project shall be constructed on the Property.

2.2 Approval of the Entity

Approval hereunder is granted to the Entity for the PILOT Project, which Entity shall in all respects comply and conform to all applicable statutes of the State of New Jersey and lawful regulations made pursuant thereto, governing land, buildings and the use thereof.

2.3 Use, Operation and Management of PILOT Project

The Entity covenants and represents pursuant to N.J.S.A. 40A:20-9 that it shall cause the PILOT Project to be constructed, and shall manage and operate the Property by leasing the individual residential units of the PILOT Project and the Entity shall be bound by the provisions of N.J.S.A. 40A:20-1 et seq. The Improvements shall be those authorized by the Redevelopment or Developers Agreement, implemented in accordance with all permits and approvals and pursuant to the schedule agreed upon by the Township and the Entity.

2.4 Financial Plan

- (a) The method for computing gross revenue for the Entity, the method of determining insurance, operating and maintenance expenses paid by a tenant which are ordinarily paid by a landlord, the plans for financing the PILOT Project, the amortization rate on the Total Project Cost, the course of funds, the interest rates to be paid on the construction financing, the source and amount of paid-in capital, the terms of mortgage amortization or payment of principal on any mortgage, a good faith projection of initial sales prices of any condominium units and expenses to be incurred in promoting and consummating such sales, and the rental schedules and lease terms to be used in the Project are set forth in Exhibit D to the Application.
- (b) The Entity's good-faith estimate of the Total Project Cost is set forth in Exhibit D attached hereto.

ARTICLE 3

DURATION OF AGREEMENT

3.1 Term

So long as there is compliance with the Law and this Agreement, it is understood and agreed by the parties hereto that this Agreement shall remain in effect for thirty (30) years from the date of Substantial Completion. This Agreement shall continue in force only while the PILOT Project is owned, or, upon Township written approval while the PILOT Project is leased for a minimum period equal to the unexpired term of the Agreement, by an urban renewal entity formed and operating pursuant to the Law. This Agreement shall be fully performed by the parties hereto within thirty (30) years from the date of Substantial Completion, and in no event more than thirty-five (35) years from the date of execution of the Financial Agreement, pursuant to N.J.S.A. 40A:20-13.

ARTICLE 4

EXEMPTION AND ANNUAL SERVICE CHARGE

4.1 Exemption

The Township agrees that the Project (but not the Land) shall be exempt from real property taxation, as provided in the Law, from the date of this Agreement to and through the date that is thirty (30) years from the date of Substantial Completion, consistent with Section 3.1 above.

4.2 Annual Service Charge

- (a) In consideration of the Township granting the Entity the exemption set forth in Section 4.1 of this Agreement, the Entity shall make payment to the Township for municipal services, as provided in the Law, by payment to the Township of the Annual Service Charge in the amounts provided for in Section 4.3. Notwithstanding the above, N.J.S.A. 40A:20-12 requires that the minimum Annual Service Charge shall be the amount of total taxes levied against all real property in the area covered by the PILOT Project in the last full tax year in which that area was subject to taxation, and the minimum Annual Service Charge shall be paid in each year in which the other provisions of this Financial Agreement would result in less than the minimum Annual Service Charge being paid.
- (b) The Annual Service Charge shall first begin to accrue on the first day of the month following Substantial Completion. In the event the Entity fails to timely pay the Annual Service Charge, the amount unpaid shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on the land until paid, the Township shall have the same rights and remedies to collect such charges as provided by law for collection of general municipal taxes.

- (c) The Annual Service Charge shall not be in lieu of sewer charges or other special assessments imposed in accordance with applicable law.

4.3 **Staging Schedule for Annual Service Charges**

The Annual Service Charge shall be scheduled over the term of the Agreement in accordance with N.J.S.A. 40A:20-12(b) as follows:

- 4.3.1 Stage One (July, 2014 - June, 2024): Pursuant to N.J.S.A. 40A:20-11 and N.J.S.A. 40A:20-12(1), from the first day of the month following Substantial Completion (Commencement Date) of the PILOT Project and for each of the ten (10) years thereafter, the Annual Service Charge shall be Eight Hundred Sixty-eight Thousand Dollars (\$ 868,000.00).
- 4.3.2 Stage Two (July, 2024 - June, 2029): The Annual Service Charge shall be One Million Twenty-Seven Thousand Dollars (\$1,027,000.00), or 20% of the amount of taxes otherwise due on the value of the Land and Improvements, whichever is greater;
- 4.3.3 Stage Three (July, 2029 - June, 2034): The Annual Service Charge shall be One Million One Hundred Twenty-Three Thousand Dollars (\$1,123,000.00), or 40% of the amount of taxes otherwise due on the value of the Land and Improvements, whichever is greater.
- 4.3.4 Stage Four (July, 2034 - June, 2039): The Annual Service Charge shall be One Million Two Hundred Twenty-Six Thousand Dollars (\$1,226,000.00), or 60% of the amount of taxes otherwise due on the value of the Land and Improvements, whichever is greater.
- 4.3.5 Stage Five (July, 2039 - June, 2044): The Annual Service Charge shall be One Million Three Hundred Twenty-Nine Thousand Dollars (\$1,329,000.00) or 80% of the amount of taxes otherwise due on the value of the Land and Improvements, whichever is greater.

The Annual Service Charge shall be subject to any adjustments provided for in this Article 4.

4.4 **Real Property Taxes - Preliminary Construction Stage - Block 316, Lots 7.011, 20.01 and 21.01**

The real property tax for Block 316, Lots 7.011, 20.01 and 21.01 shall be fixed and that amount shall be paid to the Township during the preliminary construction stage as

follows:

January 2012 to December 2012	-	\$217,000.00
January 2013 to December 2013	-	\$417,000.00
January 2014 to July 2014-		\$385,500.00

4.5 Payments to the County of Hudson

In addition to the payments required in subparagraphs 4.3 and 4.4, the Entity shall pay an amount equal to five (5%) percent of the payment to the Township, to the County of Hudson.

4.6 Cost for Education

In addition to the payments required in subparagraphs 4.3, 4.4 and 4.5, if more than twenty (20) school-age children inhabit the development, the Entity agrees to pay the average per pupil cost based upon the educational cost in the North Bergen School system over the past 3 years. This payment shall be adjusted every five (5) years as payment adjustments are made pursuant to Subparagraph 4.3 herein.

4.7 Quarterly Installments - Payments to North Bergen Board of Education.

The Entity expressly agrees that the Annual Service Charge shall be billed in quarterly installments on those dates when real estate tax payments are due, *i.e.*, February 1, May 1, August 1 and November 1; subject nevertheless to adjustment for over or underpayment within thirty (30) days after close of each fiscal or calendar year, as the case may be. In the event that the Entity fails to pay the Annual Service Charge, the unpaid amount shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on the land until paid.

4.8 Land Tax Credit

The Entity shall not be entitled to any credit against the Annual Service Charge for the amount, without interest, of the real estate taxes on the land paid by the Entity preceding the effective date of this Financial Agreement.

4.9 Administrative Fee

The Entity shall also pay an annual administrative fee to the Township in addition to the Annual Service Charge. The administrative fee shall be calculated as two (2%) per cent for each year's prior Annual Service Charge and shall be due and payable as of February 1st of each applicable year. In the event that the Entity fails to pay the administrative fee, the unpaid amount shall bear the highest interest permitted in the case of unpaid taxes or tax liens on the land until paid.

4.10 Material Condition

It is expressly agreed that the timely payment of land taxes, Annual Service Charges, including adjustments thereto, and the administrative fee and any interest thereon are material conditions of this Agreement.

4.11 Payments Required.

Notwithstanding anything to the contrary herein, the payments required pursuant to subparagraphs 4.3, 4.4, 4.5 and 4.6 shall be made during the time specified in such subparagraphs irrespective of the status of construction or the status of substantial completion.

ARTICLE 5

ANNUAL REPORTS

5.1 Accounting System

The Entity agrees to maintain a system of accounting and internal controls established and administered in accordance with Generally Accepted Accounting Principles ("GAAP") and pursuant to the Law.

5.2 Periodic Reports

- 5.2.1 Total Project Cost Audit: Within ninety (90) days after the Substantial Completion of the Project, the Entity shall submit to the Township Mayor and Board of Commissioners an audit of Total Project Costs, certified as to actual construction costs and site remediation and clean-up of hazardous substances, if any, by an independent and qualified architect, utilizing the form attached hereto as Exhibit E. Other extraordinary costs, as contemplated by Exhibit D, shall be certified in conformance with GAAP, by a certified public accountant licensed to practice that profession in the State of New Jersey.
- 5.2.2 Auditor's Report: Within ninety (90) days after the close of each fiscal or calendar year, depending on the Entity's accounting basis during the period that this Agreement shall continue in effect, the Entity shall submit to the Township Mayor and Board of Commissioners and the New Jersey Division of Local Government Services within the DCA, its Auditor's Report for the preceding fiscal or calendar year in accordance with N.J.S.A. 40A:20-9(d). The Auditor's Report shall include, but not be limited to, the terms and interest rate on any mortgage(s) associated with the purchase or construction of the Project and such details as may relate to the financial affairs of the Entity and to its operation and performance

hereunder, pursuant to the Law and this Agreement.

- 5.2.3 Disclosure Statement: Within thirty (30) days of each anniversary date of the parties' execution of this Agreement, the Entity shall submit to the Mayor and Board of Commissioners a Disclosure Statement listing all persons and other entities having an ownership interest in the Project ("Interest Holders"), and the extent of the ownership interest held by each.
- 5.2.4 Termination of Obligations: The Entity's obligations under this Section 5.2 shall terminate at the end of the thirty (30) year tax exemption period, or upon earlier termination, if any, of this Agreement. Upon termination or expiration, all affected property shall be assessed and subject to taxation as are other taxable properties in the Township. After termination or expiration, restrictions and limits on the Entity shall terminate, upon the Entity's rendering a final accounting to and with the Township pursuant to N.J.S.A. 40A:20-12.

5.3 **Inspection**

The Entity shall permit the inspection of its property, equipment, buildings and other facilities of the Entity and shall also permit, upon request, examination and audit of its books, contracts, records, documents and papers by duly authorized representatives of the Township and the State of New Jersey. Such examination or audit shall be made upon seven (7) days notice during regular business hours, in the presence of an officer or agent designated by the Entity. To the extent reasonably possible, the examination, inspection or audit will not materially interfere with the construction or operation of the PILOT Project.

ARTICLE 6

LIMITATION OF PROFITS AND RESERVES

6.1 **Limitation of Profits and Reserves**

During the period of the Agreement as provided herein, the Entity shall be subject to a limitation of its profits and, in the case of the corporation, the dividends payable by it, pursuant to the provisions of N.J.S.A. 40A:20-15. The calculation of the Entity's Excess Net Profits shall include those project costs directly attributable to site remediation and cleanup expenses and any other costs excluded in this Financial Agreement, as provided for in the Law,

even though those costs may have been deducted from the Total Project Cost for the purpose of calculating the Annual Service Charge.

6.2 Annual Payment of Excess Net Profit

In the event the Net Profits of the Entity, in any fiscal year, shall exceed the allowable Net Profits for such period, then in accordance with N.J.S.A. 40A:20-15, the Entity, within ninety (90) days after the end of such fiscal year, shall pay such excess Net Profits to the Township as an additional Annual Service Charge. Gross Revenue and Net Profit for the purposes hereof shall be determined pursuant to N.J.S.A. 40A:20-3(a) and (c) in the following manner. For each year during the term of this Agreement, the Entity's (I) Gross Revenue shall be the total amount of annual gross rents the Entity actually collects from the Property during each such year and (II) Net Profits shall be (i) the Gross Revenue of the Entity less (ii) all operating and non-operating expenses of the Entity determined in accordance with generally accepted accounting principles, including without limitation those items required by 40A:20-3c(1) and (2).

6.3 Payment of Reserve/Excess Net Profit Upon Termination, Expiration or Sale

The date of the termination of this Agreement, expiration of this Agreement or the sale of the Project 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 reserves, if any, maintained by it pursuant to this Section and the excess Net Profit, if any. Upon termination or expiration, all affected property shall be assessed and subject to taxation as are other taxable properties in the Township. After termination or expiration, restrictions and limits on the Entity shall terminate upon the Entity's rendering a final accounting to and with the Entity pursuant to N.J.S.A. 40A:20-012.

ARTICLE 7

ASSIGNMENT AND/OR ASSUMPTION

7.1 Approval

7.1.1 Except with the Township's written consent, as set forth in Section 7.1.2 of this Agreement, the Entity may not sell, convey, grant, bargain, assign or otherwise transfer its fee title interest in the PILOT Project, or any part thereof, or any direct or indirect interest in the Entity, or permit the PILOT Project, or any part thereof, to be sold, conveyed, granted, bargained,

assigned, or otherwise transferred. Notwithstanding anything to the contrary in this Section, a transfer of ownership interests that occurs by inheritances, devise or bequest or by operation of law upon an immediate family member of Interest Holders, or a trust established for the benefit of such immediate family member shall not be a violation of this restriction. For purposes of the foregoing sentence, (i) an "immediate family member" shall mean a spouse, child or grandchild of any Interest Holder and (ii) "Interest Holders" shall mean holders of interests in the Entity (or holders of interests in any entity directly or indirectly holding an interest in the Entity) as of the date of this Agreement.

- 7.1.2 Subject to Section 7.1.1, it is understood and agreed that the Township, on written application by the Entity, shall not unreasonably withhold its written consent to a transfer to the PILOT Project authorized by the Law, or any interest therein, and the assignment of all of the Entity's right, title and interest in and to this Agreement, to an entity eligible to operate under the Law, owning no other "project," as this term is defined in the Law, provided the Entity is not in Default regarding any performance required of it hereunder, full compliance with the Law has occurred and the Entity's obligations under its Agreement with the Township are fully assumed by the transferee and the entity pays a transfer fee to the Township equal to two (2%) percent of the then current annual service charge.

ARTICLE 8

COMPLIANCE

During the term of this Agreement, the Project shall be maintained and operated in accordance with the provisions of the Law.

ARTICLE 9

DISPUTE/DEFAULT

9.1 Dispute

In the event of a dispute between the parties, matters in controversy shall, at the first instance, be submitted for resolution by arbitration pursuant to N.J.S.A. 40A:20-9f. Costs for arbitration shall be borne equally by the parties. Arbitration shall be conducted by a retired Judge of the Superior Court mutually selected by the Township and the Entity. Any decision issued by the arbitrator shall provide findings of fact and conclusions of law.

9.2 Default

Default shall be failure of the Entity or Township to conform to the terms of this Agreement beyond the notice, cure and grace periods set forth in Section 9.3 below.

9.3 Cure Upon Default

Should a party be in Default, the non-defaulting party shall send written notice to the defaulting party of the Default (the "Default Notice"). The Default Notice shall set forth with particularity the basis of the Default. The defaulting party or a party acting on its behalf shall have fifteen (15) days from receipt of the Default Notice (the "Cure Period"), to cure any monetary Default and a sixty (60) day Cure Period to cure any non-monetary default. However, if the Default is a non-monetary Default of a nature that cannot be cured within the Cure Period, using reasonable diligence, the time to cure the Default shall be extended beyond the Cure Period for the time period required in order to allow the defaulting party to cure the Default. Upon the expiration of the Cure Period, or any extension thereof, and providing that the Default is not cured, the non-defaulting party shall be permitted to invoke the remedies set forth in Section 9.4 below.

9.4 Remedies Upon Default

- (a) General: In the event of any Default not cured within the Cure Period or any extension thereof, a breach of this Agreement by either of the parties hereto, or a dispute arising between the parties with respect to the terms and provisions of this Agreement, and such Default, breach or dispute is not resolved in accordance with Section 9.1, then either party may apply to the Superior Court of New Jersey by an appropriate proceeding to settle and resolve said dispute in such fashion as will tend to accomplish the purposes of the Law.
- (b) Monetary Default: The Entity's failure to make the requisite Annual Service Charge payment, reserve payment, additional Annual Service Charge payment, any administrative fee levied, and/or sewer and water charge payments within the Cure Period or any extensions thereof shall constitute a breach of this Agreement by the Entity, and the Township shall, among its other remedies, have the right to proceed against the Property pursuant to the In Rem Tax Foreclosure Act, N.J.S.A. 54:55-1 et seq. and the highest rate of interest as permitted in the case of unpaid taxes and tax liens shall also be due on the unpaid amount. Whenever the word "Taxes" appears or is implied to mean taxes or municipal liens on land, such statutory provisions shall be read, as far as is pertinent to this Agreement, as if the Annual Service Charges were taxes or municipal liens on land. In addition, the Township may terminate this Agreement as to

the Entity pursuant to Section 10.1.

- (c) Notwithstanding the foregoing, the Entity shall not be entitled to proceed with arbitration or any other dispute resolution proceedings, whether judicial or otherwise, unless the Entity shall have paid, as a minimum amount, the Annual Service Charge due and payable to the most recent Annual Reporting Period.
- (d) All of the remedies provided in this Agreement, and all rights and remedies granted by Law and equity shall be cumulative and concurrent. No termination of any provision within this Agreement shall deprive either party of any of its remedies in accordance with Law or any action by the Township against the Entity because of its failure to pay Taxes, Annual Service Charges, additional Annual Service Charges, administrative fees, reserve payments, and/or water and sewer charges with interest payments. The bringing of any action for any Taxes, Annual Service Charges, or other charges due hereunder, or in connection with another Default hereunder, or the resort to any other remedy herein provided for the recovery of such Taxes, any Annual Service Charges, administrative fees, reserve payments and water and sewer charges, or other charges, shall not be construed as a waiver of the right to terminate the Long Term Tax Exemption granted hereby or proceed with an In Rem Foreclosure Action or any other remedy as provided for in this Agreement or by Law.

ARTICLE 10

TERMINATION

10.1 Termination Upon Default of the Entity

In the event the Entity or a party acting on its behalf fails to cure or remedy the Default within the Cure Period as provided in Section 9.2, the Township may terminate this Agreement upon thirty (30) days written notice to the Entity (the "Notice of Termination").

10.2 Voluntary Termination by the Entity

The Entity may, after the expiration of one year from the Substantial Completion of the PILOT Project, notify the Township in writing that, as of a date certain designated in such

Notice, it relinquishes its status as an Urban Renewal Entity. As of such date, continuation of the tax exemption the Annual Service Charges hereunder, and the profit and dividend restriction shall terminate, and Section 10.3 below shall control. A final accounting pursuant to N.J.S.A. 40A:20-12 shall be a requirement of termination.

10.3 Conventional Taxes

Upon the termination or expiration of this Agreement and thereafter, the PILOT Properties shall be assessed and conventionally taxes according to the general Law applicable to other taxable property within the Township, and the Entity is bound by this Agreement and by the Law until expiration or Termination shall occur.

10.4 Final Accounting

Within ninety (90) days after the termination, wither by affirmative action of the Entity by virtue of the provisions of the law or pursuant to the terms of this Agreement, 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 Profit. For purposes of rendering a final accounting, the termination of this Agreement shall be deemed to be the end of the fiscal year for the entity.

ARTICLE 11

NOTICE

11.1 Certified Mail

Any notice required hereunder to be sent by either party to the other shall be sent by certified or registered mail, return receipt requested or by recognized overnight courier with proof of delivery.

11.2 Sent by Township

When sent by the Township to the Entity, the notice shall be addressed to:

LWH, LLC

c/o Daibes Enterprises
1000 Portside Drive
Edgewater, NJ 07020

Copies to:

Unless prior to giving of notice, the Entity shall have notified the Township in writing otherwise. In addition, provided the Township is sent a formal written notice in accordance with this Agreement, of the name and address of the Entity's mortgagee, the Township agrees to provide such mortgagee with a copy of any notice required to be sent to the Entity.

11.3 Sent by Entity

When sent by the Entity to the Township, it shall be addressed to:

Erin Barillas, Clerk
Township of North Bergen
4233 Kennedy Boulevard
North Bergen, NJ 07047

Copies to:

Christopher Pianese, Administrator
Township of North Bergen
4233 Kennedy Boulevard
North Bergen, NJ 07047

And:

Brian M. Chewcaskie, Esq.
Gittleman Muhlstock & Chewcaskie
2200 Fletcher Avenue
Fort Lee, NJ 07024

The notice to the Township shall fully identify the PILOT Project to which it relates, including the full name of the urban Renewal Entity and the PILOT Property's Block and Lot numbers.

ARTICLE 12

MISCELLANEOUS

12.1 Severability

If any term, covenant or condition of this Agreement or the Application shall be judicially declared to be invalid or unenforceable, the remainder of this 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 term, covenant or condition of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

12.2 Construction

This Agreement shall be construed and enforced in accordance with the laws of the State of New Jersey, except for those provisions governing choice of law, and without regard to or aid of the 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.

12.3 Captions

The marginal captions after the Article, Section and Paragraph numbers of this Agreement are for convenience of reference purposes only and do not in any way define, limit or amplify the terms of this Agreement and are to be given no weight in its interpretation.

12.4 Oral Representations

There have been no oral representations made by either of the parties hereto which are not contained in this Agreement. This Financial Agreement including all Exhibits, the Ordinance authorizing this Agreement, and the Financial Agreement Application including all Exhibits, shall constitute the entire Agreement between the parties, and there shall be no modifications thereto other than by a written instrument approved and executed by and delivered to each.

12.5 Recording

Either this entire Agreement, or a memorandum of this Agreement in form and substance approved in writing by the Township, will be recorded with the Hudson County Clerk by the Entity, at no cost to the Township.

12.6 Remittance to County

The Township shall remit to the County of Hudson, on a quarterly basis, five percent (5%) of the Annual Service Charge received from the Entity in accordance with N.J.S.A. 40A:20-12.b.

ARTICLE 13

EXHIBITS AND SCHEDULED

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

- Exhibit A** - PILOT Property and Property Description
- Exhibit B** - Executed Financial Agreement Application with all Exhibits
- Exhibit C** - Ordinance of the Township Authorizing Execution of this Financial Agreement
- Exhibit D** - Entity's Estimate of Fiscal Plan and Total Project Cost
- Exhibit E** - Form of Certification of Final Construction Cost
- Exhibit F** - Certificate of Formation of LWH, LLC

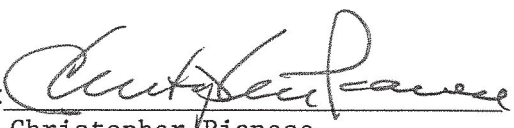
IN WITNESS WHEREOF, the parties have caused these presents to be executed the day and year first above written.

LWH, LLC

By: 

Fred Daibes

TOWNSHIP OF NORTH BERGEN

By: 

Christopher Pianese

EXHIBIT A

PILOT Property and Property Description

The PILOT Property will consist of 293 residential units in a 12-story structure with parking for 388 vehicles on property known as Block 316, Lots 7.011, 20.01, 21.01.

EXHIBIT B

Application for Long-Term Tax Exemption
Township of North Bergen

LWH, LLC submits the following Narrative with attached documentation in support of our application for a long term tax exemption for the property commonly known as 7601 River Road, North Bergen NJ 07047.

(1) The property consists of lot 7.011 (3.73 acres), lot 20.01(.23 acres), Lot 21.01(.43 acres), Lot 22.02 (.33 acres), Lot 23 (.34 acres), and Lot 24 (.44 acres) all in Block 316 which has been designated by the township for redevelopment. An **aerial photograph, a survey and a tax map** are attached as a further description of the property. These are also part of the Block 316 Redevelopment Plan submitted in section 9 of this application..

(2) The project for which the exemption is sought is a 293-unit residential building in the multi-family residential zone of the Block 316 redevelopment area. All units are market rate.

(3) The requested term or duration of exemption is 30 years.

(4) Improvements for the property include the demolition and removal of a large industrial building and any necessary environmental clean up and remediation (this has been completed). A 12 story, 293-unit residential building with parking for 388 cars will be constructed along with ancillary site improvements including sidewalks, landscaping and infrastructure upgrades. A **site plan** is attached. Architectural plans are currently being revised but the resulting changes will not alter the approved footprint or exterior envelope. These plans will be submitted when complete and before construction begins.

(5) Based on the current plans, including changes underway, the cost to build is projected as follows:

Total Residential GSF	427,576 square feet @ \$ 185.00 per sf =	\$ 79,101,560.00
Garage GSF	101,476 square feet @ \$ 60.00 per sf =	\$ 6,088,560.00
Total	529,052 square feet	\$ 85,190,120.00
	293 apts	\$ 290,751.26 per apt
		\$ 161.02 per sf
	388 cars	\$ 15,692.16 per car

A copy of the cost to build, certified by Vijay Kale, Architect, is attached.

(6) Sole ownership is by LWH, LLC and its members who will fund the project through capital contributions by the members and financing to be secured by the LLC.

(7) Attached is a **fiscal plan** outlining projected gross revenue and operating costs. Financing has not been secured at this early point and accordingly payments for interest and amortization of debt and reserves cannot be calculated. Similarly, the payments to the municipality have not yet been determined and specified by the municipality. These figures will be provided as supplemental material as soon as they are known.

(8) While it would be premature at this time to attempt to provide a specific construction schedule, we are able to provide an anticipated date of project commencement and completion. We intend to begin construction in September or October of this year (2012) and completion should not be more than eighteen (18) months following commencement of construction.

(9) Attached are:

1) A copy of the **resolution of the Township of North Bergen Planning Board** granting final site plan approval.

2) A copy of the **resolution of the Hudson County Planning Board** granting final site plan approval.

3) A copy of the **Block 316 Redevelopment Plan** of the Township of North Bergen showing the proposed project to be located within the Redevelopment Plan Area.

(10) The fair market value of the property is \$6,000,000 dollars as evidenced by the attached **deed** conveying the property from 7601 River Road, LP to LWH, LLC on December 15, 2009. The deed was recorded with the Hudson County Register of Deeds on December 17, 2009.

(11) The property is comprised of three separate tax lots all within Block 316. The taxes for the year 2012 for each are as follows:

Lot 7.011	\$ 516,178
Lot 20.01	\$ 5,569
<u>Lot 21.01</u>	<u>\$ 10,412</u>
Total	\$ 532,259

Lots 22.02, 23, and 24 are exempt.

The source of the above tax information is the NJ Association of County Tax Boards web site.

(12) As required, all municipal taxes, fees, and charges due and payable to the Township arising from or imposed on the Property or any other property within the Township that is owned by the Developer or any principal of the Developer, are current.

(13) All interest in the Property is held exclusively by Fred A. Daibes and the other members of LWH, LLC.

(14) As required the Developer makes the following certification which is contained in the notarized **certification** attached:

"Construction of the project has not commenced and will not commence prior to the final approval and full execution of the Financial Agreement."

(15) Of course it is impossible to determine the exact number of workers involved on a specific project, but reasonable estimates can be made based on job size. A large job, such as a residential high-rise, will typically take about 18 months to two years to complete. During that time as many as five hundred workers will be involved at some level. The following table is illustrative of how the work force is estimated:

Approximate Work Force for Typical Construction Projects

Work Category	High Rise	Medium Job	Small Job
Management	5	3	2
General Conditions	10	5	2
Site work	30	15	8
Concrete	95	25	10
Masonry	40	20	8
Steel	20	10	5
Carpentry	45	20	10
Exterior Envelope	45	20	10
Door and Windows	45	15	8
Finishes	45	15	8
Specialties	10	5	2
Equipment	10	5	2
Conveying Systems	15	8	4
Mechanical Systems	75	40	15
Electrical Systems	35	20	10

Total Workers	525	226	104
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As shown, our estimate for this project would be about 525 workers.

This project has been in some stage of planning and approval for over eight years. During that time architects, engineers, lawyers, planners, traffic experts, people from several different environmental disciplines, court reporters and various clerical people are all employed. A large project therefore provides significant employment and economic activity long before actual construction begins.

When completed the project will also produce new permanent jobs both full and part time. For example, it will require fulltime, around the clock staffing of the concierge desk. Management, maintenance, cleaning, and bookkeeping personnel will all be needed. It will also employ outside companies for landscaping, pool maintenance, and specialized repair such as HVAC systems and other highly technical equipment that would be beyond the capabilities of the on-site maintenance staff.

During construction the workforce will be consuming local products and services such as food, gasoline, and other basic necessities. After completion the new residents present an increase in the overall shopping base. So the end economic benefit of this project is several fold; a large number of temporary but fulltime jobs, a lesser, but still significant, number of permanent positions, and both short and long term influx of new consumers into the marketplace.

The employment plan of the Developer is, and always has been, to hire as many workers as possible from the local community. Because the Developer is a non-discriminatory, equal opportunity employer, much of the workforce will be comprised of minority workers.

(16) As required the Developer makes the following certification which is contained in the notarized **certification** attached:

"That the proposed project meets the requirements of the laws of the State of New Jersey for consideration for tax exemption and that the proposed project complies with the redevelopment plan as adopted by the Township of North Bergen."

(17) As required the Developer makes the following certification which is contained in the notarized **certification** attached:

"That the Developer has made diligent inquiry to confirm the accuracy of all information contained in the application and that the information is true and

correct to the best of the Developer's knowledge. A **certificate of Formation** for LWH, LLC is attached."

(18) As soon as this application is approved the Developer will prepare and execute the appropriate Financial Agreement in such form as required by statute and as approved by the Corporation Counsel.

(19) A check is attached for the fee.

(20) To the extent the applicant is able to prepare it at this point in the process, all requested documentation has been attached to this application. The applicant will produce any other documents or information as the Township Administrator may deem necessary or appropriate.

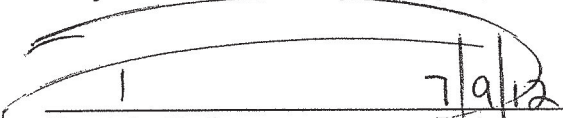

Fred A. Daibes _____ Date 7/9/12
LWH, LLC

EXHIBIT C

TOWNSHIP OF NORTH BERGEN
HUDSON COUNTY, NEW JERSEY

AN ORDINANCE APPROVING APPLICATION AND FINANCIAL AGREEMENT AND FURTHER AUTHORIZING THE TOWNSHIP ADMINISTRATOR TO EXECUTE A FINANCIAL AGREEMENT WITH LWH, LLC FOR A TERM OF THIRTY YEARS FROM THE DATE OF SUBSTANTIAL COMPLETION.

WHEREAS, pursuant to N.J.S.A. 40A:20-1 et seq., LWH, LLC, an urban renewal entity, 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., has submitted to the Township Administrator an application for approval under the provisions of the Long Term Tax Exemption Law for redevelopment of vacant land for the construction of 293 residential units with parking and other appurtenant facilities and public area amenities in the Township of North Bergen, County of Hudson, State of New Jersey, identified on the North Bergen Tax Assessment Map as Block 316, Lots 7.011, 20.01 and 21.01, commonly known as 7601 River Road; and

WHEREAS, this project area is contained within and is part of a redevelopment area; and

WHEREAS, the Township Administrator has recommended approval of said application to the Board of Commissioners; and

WHEREAS, the Board of Commissioners has authority to approve or disapprove said application and the Financial Agreement that accompanies same as a separate part thereof.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF COMMISSIONERS OF THE TOWNSHIP OF NORTH BERGEN that:

Section 1.

1. The application of LWH, LLC, be and it is hereby approved.
2. The Financial Agreement submitted as a separate part of said application be, and it is hereby approved.
3. The Township Administrator, on behalf of the Township of North Bergen, be and is hereby authorized to execute the Financial Agreement with LWH, LLC running for the term of thirty (30) years

pursuant to the provisions of said agreement and the provisions of
N.J.S.A. 40A:20-1 et seq., said agreement to be sealed and attested
to by the Township Clerk and as approved by the Township Attorney.

Section 2. All ordinances or parts of ordinances inconsistent with this
ordinance are hereby repealed.

Section 3. If any article, section, sub-section, sentence, clause, or phrase
of this ordinance is for any reason deemed to be unconstitutional or invalid by any
court of competent jurisdiction, such decision shall not effect the remaining portion
of this ordinance.

Section 5. This Ordinance shall take effect at the time and in the manner
provided by law.

Introduced: September 12, 2012

Published: September 17 & October 1, 2012

Adopted: September 26, 2012

ATTEST:

Erin Barillas
Township Clerk

<u>Comm. Cabrera</u>	<u>Yes</u>
<u>Comm. Ferraro</u>	<u>Yes</u>
<u>Comm. Gargiulo</u>	<u>Yes</u>
<u>Comm. Pascual</u>	<u>Yes</u>
<u>President Sacco</u>	<u>Yes</u>

EXHIBIT D

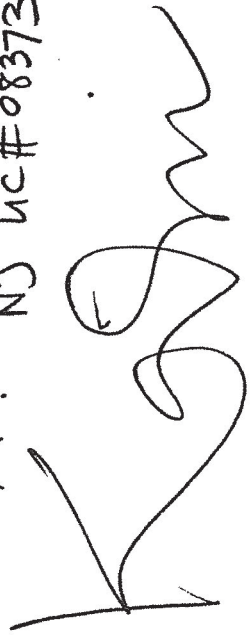
Waterside Constnction
1000 Edgewater, New Jersey 07020

7601 River Road
Edgewater, New Jersey

Rule of Thumb Estimate

Total Residential GSF	427,576	square feet @ \$	185.00	per sf = \$	79,101,560.00
Garage GSF	101,476	square feet @ \$	60.00	per sf = \$	6,088,560.00
Total	529,052				\$ 85,190,120.00
		293	apts	\$	290,751.26 per apt.
				\$	161.02 per sf
		388	cars	\$	15,692.16 per car

Certified by Vijay Kulk
Architect. NJ Lic #08373



LWH, LLC Income and Expense Projection

Project: 7601 River Road, North Bergen

<u>No. of Units</u>	<u>Rent</u>	<u>Monthly Income</u>	<u>Annual Income</u>
132 One Bedroom	\$2440.72*	\$322,175	\$3,866,100
161 Two Bedroom	\$2550 *	\$410,551	\$4,926,612
Total Income		\$732,426	\$8,792,712

Garage and Parking rents: To be determined

Gross Annual Rents	\$8,792,712	
Less 5% Vacancy Allowance	\$ 439,636	590
Less Total Expenses	\$1,613,354	19-20%
NOI	\$6,739,722	

* These are projected rents based on square footage and subject to adjustment when apartment configurations are finalized.

EXHIBIT E

CERTIFICATION OF FINAL CONSTRUCTION COST
LWH, LLC
NORTH BERGEN, NEW JERSEY

I, _____ do certify the following:

I am the _____ of _____, the architects for the LWH, LLC project in North Bergen, New Jersey.

To the extent that our firm has been involved in the design and construction of the LWH, LLC project, and based on those records and contracts that have been supplied to us by _____, we certify that the total construction cost for the above referenced project is \$ _____.

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

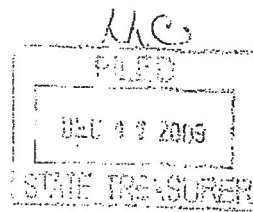
Date: _____

EXHIBIT F

CERTIFICATE OF FORMATION

OF

LWH, LLC



This Certificate of Formation dated December 07, 2009 is being duly executed and filed by R. W. Worthington, as an authorized person, to form a limited liability company under the New Jersey Limited Liability Company Act.

1. The name of the limited liability company is

LWH, LLC

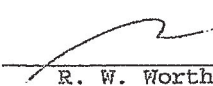
2. The name and address of the limited liability company's initial registered office and agent is:

Anthony Siniscalchi
4 Apple Hill Court
Montvale, NJ 07645

3. The duration of the limited liability company's existence shall be perpetual.

The undersigned represents that this Limited Liability Company has one or more members, and that this filing complies with the requirements detailed in NJSA 42:2B. The undersigned hereby attests that he is authorized to sign this certificate on behalf of the Limited Liability Company.

Dated: December 07, 2009



R. W. Worthington
Authorized person

New Jersey Business Gateway
Business Entity Information and Records Service
Business Id : 0600352632

Status Report For: LWH, LLC
Report Date: 7/9/2012
Confirmation Number: 2191135829

IDENTIFICATION NUMBER, ENTITY TYPE AND STATUS INFORMATION

Business ID Number: 0600352632
Business Type: DOMESTIC LIMITED LIABILITY COMPANY
Status: ACTIVE
Original Filing Date: 12/07/2009
Stock Amount: N/A
Home Jurisdiction: NJ
Status Change Date: NOT APPLICABLE

REVOCATION/SUSPENSION INFORMATION

DOR Suspension Start Date: N/A
DOR Suspension End Date: N/A
Tax Suspension Start Date: N/A
Tax Suspension End Date: N/A

ANNUAL REPORT INFORMATION

Annual Report Month: DECEMBER
Last Annual Report Filed: 02/14/2012
Year: 2011

AGENT/SERVICE OF PROCESS (SOP) INFORMATION

Agent: ANTHONY SINISCALCHI
Agent/SOP Address: 4 APPLE HILL CT ,MONTVALE,NJ,07645
Address Status: DELIVERABLE
Main Business Address: 4 APPLE HILL COURT,MONTVALE,NJ,07645
Principal Business Address: 4 APPLE HILL COURT,MONTVALE,NJ,07645

ASSOCIATED NAMES

Associated Name: N/A
Type: N/A

New Jersey Business Gateway
Business Entity Information and Records Service
Business Id : 0600352632

PRINCIPALS

Following are the most recently reported officers/directors (corporations), managers/members/managing members (LLCs), general partners (LPs), trustees/officers (non-profits).

Title:	MEMBER
Name:	LOCONTE, ANTHONY
Address:	6 MARIE MAJOR DRIVE ,ALPINE,NJ 07620

FILING HISTORY -- CORPORATIONS, LIMITED LIABILITY COMPANIES, LIMITED PARTNERSHIPS AND LIMITED LIABILITY PARTNERSHIPS

To order copies of any of the filings below, return to the service page, <https://www.njportal.com/DOR/businessrecords/Default.aspx> and follow the instructions for obtaining copies. Please note that trade names are filed initially with the County Clerk(s) and are not available through this service. Contact the Division for instructions on how to order Trade Mark documents.

Charter Documents for Corporations, LLCs, LPs and LLPs

Original Filing (Certificate)Date:	2009
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Changes and Amendments to the Original Certificate:

Filing Type	Year Filed
N/A	N/A

Note:

Copies of some of the charter documents above, particularly those filed before August 1988 and recently filed documents (filed less than 20 work days from the current date), may not be available for online download.

- For older filings, contact the Division for instructions on how to order.
- For recent filings, allow 20 work days from the estimated filing date, revisit the service center at <https://www.njportal.com/DOR/businessrecords/Default.aspx>

New Jersey Business Gateway
Business Entity Information and Records Service
Business Id : 0600352632

periodically, search for the business again and build a current list of its filings. Repeat this procedure until the document shows on the list of documents available for download.

The Division cannot provide information on filing requests that are in process. Only officially filed documents are available for download.