

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE
TOWNSHIP OF NORTH BERGEN AUTHORIZING THE DESIGNATION
HUDSON MEWS URBAN RENEWAL, LLC AS REDEVELOPER
FOR THE PATERSON PLANK ROAD/GRAND AVENUE REDEVELOPMENT
LOCATED IN THE TOWNSHIP OF NORTH BERGEN, NEW JERSEY FOR A
RESIDENTIAL PROJECT**

WHEREAS, the Township of North Bergen (hereinafter the "Township"), in accordance with the requirements of the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1, et seq. (hereafter the "LRHL"), did designate a certain assemblage of lots; namely, Block 27, Lots 1, 2, 16.01, 21, 22 and 23.01 and Block 40, Lots 2, 3.03, 3.011, 3.012 and 3.031 within the Township of North Bergen, constituting approximately 12.3 acres, as an area in need of redevelopment, and as such was named the Paterson Plank Road/Grand Avenue Redevelopment; and

WHEREAS, pursuant to Ordinance No. 239-15 adopted by the Township on February 25, 2015, the Township adopted a Redevelopment Plan for the Paterson Plank Road/Grand Avenue Redevelopment and did further amend the zoning map of the Township of North Bergen to so indicate that area; and

WHEREAS, Hudson Mews Urban Renewal, LLC has proposed to develop the properties identified as Block 27, Lots 1, 2, 16.01, 21, 22 and 23.07, consisting of approximately 11.07 acres, in accordance with the redevelopment plan; and

WHEREAS, the Township has determined that Hudson Mews Urban Renewal, LLC and its members have substantial development experience with large residential projects; and

WHEREAS, the Township has determined that Hudson Mews Urban Renewal, LLC and its members have the demonstrated capacity and ability to secure the financing commitments that will be required to undertake and successfully complete a project of this magnitude; and

WHEREAS, the Township has determined that Hudson Mews Urban Renewal, LLC and its members have demonstrated success and experience in developing project in nearby communities.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Township of North Bergen that it hereby designates Hudson Mews Urban Renewal, LLC, One Meadowland Plaza 9th Floor, East Rutherford, New Jersey 07073 as Redeveloper for the Paterson Plank Road/Grand Avenue Redevelopment located in the Township of North Bergen, County of Hudson, State of New Jersey for a residential use smart growth project for the reasons set forth herein.

BE IT FURTHER RESOLVED, the said Redeveloper is subject to the following conditions:

1. That Hudson Mews Urban Renewal, LLC and the Township negotiated and agreed upon the terms and conditions of a redevelopment agreement;
2. That Hudson Mews Urban Renewal, LLC has acquired the property situated in the Paterson Plank Road/Grand Avenue Redevelopment; and
3. That Hudson Mews Urban Renewal, LLC shall pursue all necessary and required approvals for construction of the residential development within the Paterson Plank Road/Grans Avenue Redevelopment area.

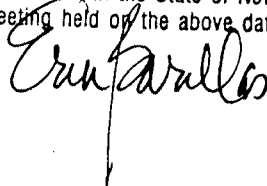
BE IT FURTHER RESOLVED that the Board of Commissioners authorize execution of the Redevelopment Agreement by the Township Administrator in the form on file with the Township Clerk together with any and all related documents which the Board of Commissioners may consider necessary or useful in order to effectuate the completion and implementation of the project.

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately.

Date: **November 24, 2015**

	YES	NO	NOT VOTING
Cabrera	✓		
Marengo	✓		
Gargiulo	✓		
Pascual	✓		
Sacco	✓		
(President)			

I HEREBY CERTIFY the foregoing to be a True and Correct copy of Resolution passed and adopted by the Board of Commissioners of the Township of North Bergen in the County of Hudson, in the State of New Jersey, at a meeting held on the above date.

 Township Clerk

REDEVELOPMENT AGREEMENT

THIS REDEVELOPMENT AGREEMENT (the "Redevelopment Agreement" or "Agreement"), dated as of November 24, 2015, 2015 (the "Effective Date"), be and among the TOWNSHIP OF NORTH BERGEN (the "Township"), a body corporate and politic of the State of New Jersey with offices at 4233 Kennedy Boulevard, North Bergen, New Jersey 07047, acting in the capacity of a Redevelopment Entity pursuant to the provisions of the "Local Redevelopment and Housing Law", N.J.S.A. 40A:12A-1 et seq. (the "Redevelopment Law" or "LRHL") and HUDSON MEWS URBAN RENEWAL, LLC ("Hudson Mews" or the "Redeveloper") with offices at One Meadowlands Plaza, Suite 902, East Rutherford, New Jersey 07073 (singularly, a "Party", collectively referred to as the "Parties").

WITNESSETH:

Recitals

WHEREAS, the Township of North Bergen (hereafter the "Township"), in accordance with the requirements of the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1, et seq. (hereafter the "Local Redevelopment and Housing Law" or the "LRHL"), designated a certain assemblage of lots within the Township of North Bergen, constituting approximately 12.3 acres, as an area in need of redevelopment, known as Paterson Plank Road/Grand Avenue Redevelopment Plan; and

WHEREAS, Paterson Plank Road/Grand Avenue Redevelopment consists of eleven (11) tax lots within Block 27 and 40 in the vicinity of Paterson Plank Road, both the east and west sides directly north of the intersection with Grand Avenue including Block 27, Lots 1, 2, 16.01, 21, 22 and 23.01 and Block 40, Lots 2, 3.03, 3.011, 3.012 and 3.031 as shown on the Tax Map of the Township of North Bergen, with approximately 12.3 acres; and

WHEREAS, pursuant to an Ordinance No. 239-15 adopted by the Township on February 25, 2015, the Township adopted the Paterson Plank Road/Grand Avenue Redevelopment Plan for the Paterson Plank Road/Grand Avenue Redevelopment area recited above; and

WHEREAS, the Township and Hudson Mews enter into this Agreement for the purpose of setting forth their respective undertakings, rights and obligations in 8.27.15; 9.10.15; 9.28.15; 10.6.15; 11.12.15; 12.2.15

connection with the construction of the multi-family residential development on Block 27, Lots 1, 2, 16.01, 21, 22 and 23.01, totaling 11.07 acres of the Redevelopment Area all in accordance with the Redevelopment Plan, Applicable Law and the terms and conditions of this Agreement hereinafter set forth.

NOW, THEREFORE, for and in consideration of the mutual promises, covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties, and for the benefit of the parties hereto and general public, and further to implement the purposes of the Local Redevelopment and Housing Law and the Redevelopment Plan, the Parties hereto agree as follows:

ARTICLE I

DEFINITIONS AND INTERPRETATIONS

Section 1.01. Definitions. The following words and phrases shall have the meanings ascribed to such words and phrases below, such definitions to be applicable to the singular and plural forms and to the upper and lower case initial letters:

"Affiliate" means with respect to the Redeveloper, any other Person directly or indirectly controlling or controlled by, or under direct or indirect common control with the Redeveloper. For purposes of this definition, the term "control" (including the correlative meanings of the terms "controlled by" and "under common control with") shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of the Redeveloper, whether through the ownership of voting securities or by contract or otherwise.

"Appeal Period" means the period of time specified by statute or court rule within which an appeal may be taken by any Party or other Person of a determination of a Governmental Agency and includes the period for filing an appeal to an appellate court after entry of a judgment or decision by a lower court or administrative agency.

"Applicable Law(s)" means any statute, law, constitution, charter, ordinance, resolution, judgment, order, decree, rule, regulation, directive, interpretation, standard or similarly binding action which, in any case, shall be enacted, adopted, promulgated, issued or enforced by any Governmental Agency and/or court of competent jurisdiction that relates to or affects the parties or any of them, the Project (or any component

thereof), the performance by the parties of their respective obligations or the exercise by the parties of their respective rights under this Redevelopment Agreement.

"Applicable Law" shall include, without limitation, the Municipal Land Use law, the Redevelopment Law, and all Environmental Laws.

"Certificate of Completion" means a certificate of completion issued by the Township when (i) all work related to the Project in its entirety (or a Phase thereof), or any other work or actions to which such term is applied, has been substantially completed, acquired and/or other work or actions to which such term is applied, has been substantially completed, acquired and/or installed in accordance with this Redevelopment Agreement and in compliance with Applicable laws, so that (a) the Project in its entirety (or the Phase thereof that has been completed), may in all respect, be used and operated under the applicable provisions of this Redevelopment Agreement, or (b) with respect to any other work or action to which such term is applied, that the intended purpose of such work or action has been substantially completed, and (ii) all Governmental Approvals that are required in order that such a certificate can be issued for the Project in its entirety (or a Phase thereof that has been completed), or such other work or action to which such term is applied, are in full force and effect. Issuance of the Certificate of Completion releases the applicable portion of the Project from the rights and obligations under this Agreement.

"Certificate of Occupancy" means a permanent Certificate of Occupancy, as such term is defined in the New Jersey Administrative Code, issued by the Township with respect to the Project in its entirety (or any portion thereof or any Phase, as the case may be), upon Completion of the Project (or any portion thereof, or Phase, as the case may be) in its entirety.

"Change in Law" means the enactment, promulgation, modification or repeal of or with respect to any Applicable Law subsequent to the Effective Date, which establishes requirements affecting performance by the Party relying thereon as a justification for its failure to perform any obligation under this Agreement which are materially more burdensome than and adversely inconsistent with the requirements which are applicable to the performance of such obligations as of the Effective Date. Actions or inactions of the Township shall not constitute a Change in Law giving rise to a suspension of any performance or other obligation of the Township under this Agreement, provided however, that the actions or inactions (including without

limitation, any denial or conditional approval) of the Planning Board shall not be deemed to constitute a "Change in law" for purposes of relieving the Redeveloper of any performance or other obligation under this Agreement. However, if the Planning Board action is appealed, the Redeveloper's performance obligations hereunder shall be tolled and/or extended by the amount of time during which such appeal of the Township Planning Board's action (whether approval, denial or conditional approval) is continuing.

"Commence Construction" or **"Commencement of Construction"** means the beginning of excavation for footings and foundations, or similar physical construction, of the Project (or any portion thereof, or Phase). The beginning of site work commencing after demolition for the Project (or any portion thereof, or Phase) shall constitute Commencement of Construction.

"Completion" , **"Complete"** or **"Completed"** means with respect to the Project or any or portion thereof, or Phase, as the case may be, that (a) all work related to the Project in its entirety (or any portion thereof, or any Phase, to the extent applicable), or any other work or actions to which such terms is applied has been completed, acquired and/or installed in accordance with the Redevelopment Agreement and in compliance with Applicable Laws so that (a) (i) the Project in its entirety or portion thereof, or Phase, that has been Completed, may, in all respects, be used and operated under the applicable provisions of this Redevelopment Agreement, or (ii) with respect to any other work or action to which such term is applied, that the intended purpose of such work or action has been completed, (b) all permits, licenses and Governmental Approvals that are required in order that a Certificate of Completion can be issued for the Project in its entirety or any portion thereof, or Phase, that has been Completed, or such other work or action to which such term is applied are in full force and effect, and (c) such "Completion" has been evidenced by a written notice provided to the Township by the Redeveloper (or its successors, including any Transferee) with respect to the Project, or portion thereof, or Phase, which determination is reasonably acceptable to the Township.

"Control" (including the correlative meanings of the terms "controlled by" and "under common control with"), shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of another entity, whether through the ownership of voting securities or by contract or otherwise.

"Days" means calendar days.

"Effective Date" means the date on which this Redevelopment Agreement is executed by all Parties or such other date as may be agreed to by the Parties.

"Eminent Domain Act" means the law governing the acquisition of real property by condemnation by the Township, as codified at N.J.S.A. 20:3-1 et seq. as the same may be amended or supplemented from time to time.

"Environmental Law" or "Environmental Laws" means any and all federal, state, regional and local laws, statutes, ordinances, regulations, rules, codes, consent decrees, judicial or administrative orders or decrees, directives or judgments relating to pollution, damage to or protection of the environment, environmental conditions, or the use, handling, processing, distribution, generations, treatment, storage, disposal, manufacture or transport of Hazardous Substances, presently in effect or hereafter amended, modified, or adopted including, but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA") (42 U.S.C. sect. 9601-9675); The Resource Conservation and Recovery Act of 1976 ("RCRA") (42 U.S.C., sect. 6901, et seq.), the Clean Water Act (33 U.S.C. sect. 1251, et seq); the New Jersey Spill Compensation and Control Act (the "Spill Act") (N.J.S.A. 58:10-23.11 et seq); the Industrial Site Recovery Act, as amended ("ISRA") (N.J.S.A. 13:1K-6 et saw); The New Jersey Underground Storage of Hazardous Substances Act (N.J.S.A. 58:10A-21, et seq); the New Jersey Water Pollution Control Act (N.J.S.A. 58:10A-1 et seq); the New Jersey Environmental Rights Act (N.J.S.A. 2A:35A-1, et seq); the New Jersey Remediation and Recovery Act (N.J.S.A. 58:10C-1 et seq), and the rules and regulations promulgated thereunder.

"Event of Default" means the occurrence of any Redeveloper Event of Default or Township Event of Default, as the case may be.

"Exhibit(s)" means any exhibit attached hereto which shall be deemed to be a part of this Redevelopment Agreement as if set forth in the text hereof.

"Financial Institution" shall mean a bank, savings bank, savings and loan association, mortgage lender or insurance company, pension fund, real estate investment trust, investment bank, investment fund, mutual fund, private equity fund, any publicly traded company engaged in the business of lending and/or development

of real estate, any recognized reputable source of construction and permanent financing for the project chartered under the laws of the United States of America, and/or any State thereof, or an entity controlled by any of the foregoing.

“Governmental Agency” or “Governmental Authority” means the federal government, the State or other political subdivision thereof, and any entity exercising executive, legislative, judicial, regulatory or administrative functions of, or pertaining to, government and any other governmental entity with authority over any part of the permitting, construction or operation of the Project, and the Parcel.

“Governmental Applications” shall mean any and all submissions, supporting documents, reports or other proofs transmitted to any Governmental Agency for the purpose of obtaining a Governmental Approval of any aspect of the Project or the parcel. **“Governmental Applications”** shall also include, without limitation, any submission of any kind, communications, exhibits, notice of meetings, relating to any Governmental Application.

“Governmental Approvals” means all necessary reviews, consents, permits or other approvals of any kind legally required by any local, county, State or federal governmental or quasi-governmental entity required to be obtained with respect to the Project, the Parcel, with all applicable Appeal Periods having expired without any appeal having been taken by a third party therefrom or, if an appeal has been taken, such appeal has been disposed of to the reasonable satisfaction of the Parties without the right to further appeal or, if there is a right to further appeal, the time period therefore has expired without a further appeal having been taken.

“Hazardous Materials or Substances” means any substance, chemical or waste that is listed as hazardous, toxic, a pollutant or contaminant, or dangerous under any Environmental Law.

“Holder” means a mortgagee, or its affiliate, of the Parcel or any part thereof.

“Impositions” shall mean all taxes, assessments (including all assessments for public improvements or benefits), water, sewer or other rents, rates and charges, license fees, permit fees, inspection fees and other authorization fees and charges, in each case, whether general or special, which are levied upon any portion of the Parcel or on any of the Project Improvements constructed thereon.

“Material Change” means, with respect to the Project Plan and Renderings, any change in the Project Plan and Renderings that would require an amendment to the Redevelopment Plan. Non-material or de minimus changes resulting from field

conditions disclosed after Commencement of Construction shall be considered field changes.

“Municipal Land Use Law” means the Municipal Land Use law, as codified at N.J.S.A. 40:55D-1 et seq. and the acts amendatory thereof and supplemental thereto.

“NJDEP” means the new Jersey Department of Environmental Protection, and any successor agency to which its powers are transferred.

“Parcel” means the parcel of Redevelopment Area known as 1305, 1407 and 1717 Paterson Plank Road (Block 27, Lot 1, 2, 16.01, 21, 22 and 23.01) as further defined in the Redevelopment Plan.

“Performance Security” means any Performance and Payment Bond on which the Township is named as an additional insured as provided in this Agreement.

“Permitted Transfers” means the Permitted Transfers as defined in Section 14.04(a) and any other allowable Transfer for all or a portion of the Redeveloper’s rights and obligations under this Redevelopment Agreement, the Project, a Phase or a Project Improvements.

“Person” means any individual, sole proprietorship, corporation, partnership, joint venture, limited liability company, trust, unincorporated association, urban renewal entity, institution or any other entity.

“Phase” means a specifically identified use or component of the overall Project, or a specifically identified land use part of the Parcel, or a Project Improvement.

“Planning Board” means the Township of North Bergen Planning Board.

“Project” or **“Parcel Project”** means the overall implementation of the Redevelopment Plan with respect to the Parcel, and this Agreement and includes all various Phases. Unless otherwise set forth, the term “Project” shall also include the

term "Phase."

"Project Costs" means all costs of the Project, including, without limitation, the Parcel itself, the design, permitting and construction of the Project Improvements, and the Township Costs.

"Project Infrastructure" or **"Infrastructure"** means (a) all roadways, bridges and site infrastructure improvements (b) grading, site drainage, drainage outfalls, walkways, subsurface excavation and other site preparatory work for the Project, lighting within on-site parking areas, landscaping, fire hydrants and interior roadways, in each case, as more particularly described in the construction plans and specifications, and (c) water and sewer service lines for the Parcel, including hook-ups and service laterals from a building to the curb for water, storm and sanitary sewers, and other utilities, including electric, gas, telephone and cable services (with all existing above-ground utility wiring that is located on the parcel and that will remain on the Parcel following construction of the Project to be relocated underground, and all new utility wiring within the Parcel to be installed underground), and (d) all other improvements which are or may be required to accommodate construction, occupancy and use of the Project. "Project Infrastructure" shall include such infrastructure improvements as identified in (i) the Remediation Permits, and (ii) the Government Approvals, as applicable.

"Project Improvements" means all buildings, structures, improvements, site preparation work, infrastructure improvements, and amenities necessary for the implementation and completion of the Project, or any Phase, and any work incidental thereto, including such work as may be required in connection with permits and Governmental Approvals for the Project, or any Phase. "Project Improvements" also include but are not limited to, grading, site drainage, drainage outfalls, walkways, water service, storm and sanitary sewers, and other utilities, (including electric, gas, telephone and cable services which are to be built underground unless permitted otherwise by the Township; provided however, that all existing above-ground utility wiring that is located on the Parcel and that will remain on the Parcel following construction of the Project shall be relocated underground, and all new utility wiring within the parcel to be installed underground), parking, lighting, landscaping and interior roadways. The Project Infrastructure and Public Improvements are "Project Improvements."

"Project Plan and Renderings" means those plans depicting the Project as attached to the Redevelopment Plan, a listing of which is annexed hereto as Exhibit A, and which are approved by the Township upon approval of this Agreement, or which were approved by the Planning Board at its meeting of May 28, 2015.

"Project Schedule" means the schedule for the permitting, construction and Completion of the Project by the Redeveloper, as may be amended. The Proposed Project Schedule is attached hereto as Exhibit B.

"Project Site" or "Parcel Project Site" shall have the same meaning as the Parcel, which is where in totality the Project is to be constructed.

"Property" means the Parcel.

"Public Improvements" means those Project Improvements, if any, to be dedicated to, and accepted by the Township.

"Qualified Developers" mean the Person(s) to whom the Redeveloper has transferred its rights and obligations with respect to construction of a Project Improvement, or any portion thereof, in accordance with the provisions of Section 14.04(b) hereof.

"Redeveloper" means Hudson Mews Urban Renewal, LLC or its successors or assigns.

"Redeveloper Member" means any holder of membership interest in the Redeveloper.

"Redevelopment Agreement" means this Redevelopment Agreement, as it may be amended or supplemented in accordance with its terms.

"Redevelopment Area" means the entirety of the area designated by the Township in the Redevelopment Plan as adopted by Ordinance 239-15 adopted by the Township on February 25, 2015 pursuant to the Redevelopment Law as an area in need of redevelopment, and shown on the official tax map of the Township of North Bergen

as Block 27, Lots 1, 2, 16.01, 21, 22 and 23.01 and Block 40, Lots 2, 3.03, 3.011, 3.012 and 3.031 with a total area of approximately 12.3 acres.

“Redevelopment Law” means the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq., as amended.

“Redevelopment Plan” means the *Paterson Plank Road/Grand Avenue Redevelopment Plan, Township of North Bergen, New Jersey* prepared by Phillips, Preiss Grygiel LLC, dated February 2015, attached hereto and made a part hereof as Exhibit C, as it may be further amended or supplemented from time to time, provided that any such amendment shall be consistent with the terms of this Agreement, shall not modify the requirements of the Redevelopment Plan that relate to development of the Parcel.

“Remediation” means the performance and completion of all investigations and cleanup, wetlands mitigation, and any and all other activities necessary or required for the cleanup or containment of all substances including, without limitation, Hazardous Substances, known or unknown, on, or under or migrating to or from the Parcel to the extent required by Applicable Law and the construction of the remedial systems, all in compliance with Applicable Law and Governmental Approvals, and in accordance with Environmental laws, to address any environmental contamination or condition or environmental damage to any natural resource including but not limited to air, groundwater, surface water or soil, required to implement the Redevelopment Plan.

“Remediation Approval” means any applicable approval issued by NJDEP (or other federal or state regulatory agency or local governmental entity or authority having competent jurisdiction), or a Response Action Outcome (RAO) issued by a Licensed Site Remediation Professional (LSRP), as defined in N.J.S.A. 58:108-7, et seq. that the Remediation is Completed, under Applicable Laws.

“Remediation Permits” means any applicable permit, license or approval issued by NJDEP (or other federal or state regulatory agency or local governmental entity or authority having competent jurisdiction) or any approval, confirmation, certification or Response Action Outcome (“RAO”) issued or provided by a New Jersey Licensed Site Remediation Professional (“LSRP”), as defined in N.J.S.A. 58:108-7, et seq., necessary for the Remediation, as the same may have been amended or supplemented from time to time subsequent to the Effective Date and prior to the date that the Remediation is Completed, under Applicable Laws.

“Residential Component” means the residential housing units to be constructed on the Parcel and all required parking facilities and other amenities and Project Improvements related thereto (including, without limitation, recreational facilities and other amenities) as further set forth in Article III and the Redevelopment Plan.

“Site Plan” means the Final Site Plan as approved by the Planning Board in accordance with Resoluton adopted by the Planning Board on May 28, 2015 attached hereto as Exhibit D, and/or Subdivision, as applicable, depicting those aspects of the Parcel and Project Improvements required pursuant to the Township’s site plan ordinance and as defined in N.J.S.A. 40:55D-7.

“Substantial Completion” means that the requirements set forth in clauses (a) through (c), inclusive, of the definition of “Completion” have been satisfied, with the exception of certain immaterial portions of the work relating to the Project Improvements that have not been Completed, or such other work which remains to be Completed with respect to the Project Improvements. “Substantial Completion” shall be evidenced by issuance of a Temporary Certificate of Occupancy for the Project Improvements, or any portion thereof that has been Substantially Completed. Nothing in this Agreement shall prevent the Redeveloper from obtaining Temporary Certificates of Occupancy for a portion or portions of the apartments, as part of the Residential Component, within the Project Improvements while the subject Project Improvements are still under construction to the extent that the Township would otherwise customarily issue such Temporary Certificates of Occupancy in the normal course of its governmental functions.

“Temporary Certificate of Occupancy” means a temporary Certificate of Occupancy issued with respect to the Project Improvements, or a portion thereof, upon Substantial Completion of the Project Improvements or such portion thereof.

“Township” means the Township of North Bergen, a political subdivision of the State of New Jersey, and its permitted successors and assigns.

“Township Board of Commissioners” means the governing body of the Township.

“Township Costs” is defined in Article V.

“Township Indemnified Parties” means the Township and their respective officers, elected officials, agents, employees, contractors and consultants.

“Transfer” is defined in Article XIV.

“Transferee” is defined in Article XIV.

“Uncontrollable Circumstance” means the event or conditions set forth below, or any combination thereof, that has (have) had or may reasonable be expected to have an adverse effect on the obligations of the Parties to this Agreement or the performance of any of their obligations under this Agreement, provided however, that such act, event or condition shall be beyond the reasonable control of the party relying thereon as justification for not performing the obligation or complying with any condition required of such Party under the terms of this Agreement.

(a) An act of God, including without limitation severe natural conditions such as landslide, lightning strike, earthquake, flood, hurricane, blizzard, tornado or other severe weather conditions, severe sea conditions affecting delivery of materials or similar cataclysmic occurrence, nuclear catastrophe, an act of a public enemy, war, blockade, insurrection, riot, general unrest or general restraint of government and people, provided however, that any question as to whether any such conditions should be deemed to constitute an Uncontrollable Circumstance shall be considered in light of good engineering practice and industry standards to protect against reasonably foreseeable severe weather conditions (such as, but not limited to, seasonable temperature and precipitation), taking into account the geographic location and topographic and geotechnical conditions of the parcel.

(b) a “Change in Law”

(c) Action or inaction by any Governmental Agency which precludes or delays the party relying thereon from performing its obligations under this Agreement, provided however, that (i) such action or failure to act shall not be the result of the willful, intentional or negligent action or inaction of the party relying thereon, (ii) neither the contesting of any action or failure to act, in good faith, nor the reasonable failure to so

contest shall constitute or be constructed as a willful, intentional or negligent action or inaction by such Party (iii) such action, inaction, issuance, denial or suspension shall not be the result of the illegal or unlawful actions of the Party relying thereon, and/or (iv) decisions interpreting Federal, State and local tax laws that are generally applicable to all business taxpayers shall not constitute an Uncontrollable Circumstance under this Paragraph (c).

(d) The suspension, termination, interruption, denial, failure of or delay in the renewal or issuance of any Governmental Approval, provided however, that such suspension, termination, interruption, denial or failure of or delay in renewal or issuance shall not be the result of the willful, intentional or negligent action or inaction of the Party relying thereon and that neither the contesting of any such suspension, termination, interruption, denial or failure of renewal or issuance, in good faith, nor the reasonable failure to so contest (up to thirty (30) days following such suspension, termination, interruption or failure of renewal or issuance) shall constitute or be construed as a willful, intentional or negligent action or inaction by such Party. [The Redeveloper's failure to timely and substantially complete submission for a Governmental Approval or failure of the Redeveloper to agree to any reasonable condition to the issuance or renewal of such Governmental Approval shall not constitute an Uncontrollable Circumstance under this Paragraph (d).]

(e) The intentional or unintentional damage or destruction of the Project Improvements or any portion thereof or of the Parcel as long as the Redeveloper has maintained customary and reasonable insurance against the occurrence of such acts.

(f) Delay caused by or arising out of legal action or lawsuits filed in challenge of the issuance or grant of any Governmental Approval, including, but not limited to, Planning Board approval of the Redeveloper's Site Plans.

(g) Delay caused by or arising out of the inability of any contractor or materials supplier to make timely delivery of materials due to strike, national emergency or generally recognized materials shortage.

(h) Strikes

The Parties acknowledge that the acts, events or conditions set forth in Paragraphs (a) through (h) of this definition are intended to be the only acts, events or conditions which may (upon satisfaction of the criteria set forth above) constitute an Uncontrollable Circumstance.

Section 1.02 Interpretations and Construction. In this Redevelopment Agreement, unless the context otherwise requires:

(a) The terms "hereby", "hereof", "hereto", "herein", "hereunder" and any similar terms, as used in this Redevelopment Agreement, refer to this Redevelopment Agreement, and the term "hereafter" means after, and the term "heretofore" means before the date of delivery of this Redevelopment 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 Redevelopment 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 Redevelopment 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. The words "consent" or "approve" or words of similar import, shall mean the prior written consent or approval of the Township or the Redeveloper, as the case may be, unless expressly stated to the contrary herein.

(f) Each right of the Township to review or approve any actions, plans,

specifications, or other obligations of Redeveloper hereunder shall be made by the Township or Township Official(s) with legal authority to conduct such review or grant such approvals. Any review contemplated by this Redevelopment Agreement shall be made in a timely manner. Upon request of the Redeveloper, the Township shall inform the Redeveloper of all officials of the Township having requisite approval powers to review or grant such requests for approval.

(g) 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 otherwise expressly provided in the Redevelopment Agreement, or unless the context dictates otherwise.

(h) Unless otherwise indicated, any "fees and expenses" shall be required to be customary and reasonable.

(i) The Recitals and all Exhibits are incorporated herein and made a part of this Agreement.

ARTICLE II

IMPLEMENTATION OF REDEVELOPMENT PROJECT

Section 2.01 Purpose. It is the intention of the parties, and the purpose of this Agreement, to set forth the rights, duties and obligations of the parties to provide for the implementation of the Project which may be undertaken in Phases ("Phase(s)").

Section 2.02 Designation of Redeveloper. Hudson Mews has been conditionally designated as Redeveloper for the Parcel Project, conditioned upon entry of this Agreement, and shall have the exclusive right to redevelop and implement the Project in accordance with the terms and conditions of the Redevelopment Plan and this Agreement.

Section 2.03 The Project.

(a) The Project consists of (i) Demolition of existing structures of the Parcel; (ii) Remediation, if any, of the Parcel; (iii) Construction of the Parcel Infrastructure; and (iv) Construction of the Parcel Project Improvements which may be undertaken in Phases.

The Parcel Project is to be constructed consistent with the Redevelopment Plan, as it may be amended from time to time, the Project Schedule, and this Agreement.

(b) Attached hereto, as Exhibit E, are the Project Plan and Renderings, which include plans, renderings, and elevations of the Parcel Project.

Section 2.04 Project Infrastructure.

(a) The Redeveloper will (at its sole cost and expense) construct the Project Infrastructure, as required by the terms of the Redevelopment Agreement and the Governmental Approvals. The Redeveloper shall carry out its obligations with respect to construction of the Project Infrastructure, in accordance with (i) all Applicable laws, including specifically and without limitation, the Governmental Approvals, and (ii) such other permits, licenses and approvals as may be required in order to carry out such obligations or may otherwise be applied for and received from any regulatory authority or agency.

(b) The Redeveloper has undertaken and shall (at its sole cost and expense) undertake such technical and other studies and has prepared and shall prepare and file any applications required for the receipt of the Governmental Approvals needed for the Project Infrastructure.

(c) Redeveloper shall timely implement the Project Infrastructure in order to complete the Project according to the Project Schedule and shall coordinate all Parcel Project Infrastructure among the Phases and shall consult with and coordinate such activities with the Township. Redeveloper may implement the Project Infrastructure on a phased basis provided that the Infrastructure shall be implemented in such manner as shall be necessary for the respective Phases of the Project as, if and when the respective Phases are constructed, in accordance with the Project Schedule. Redeveloper shall cooperate with the Township in all respects to insure that the implementation of the Project Infrastructure does not unreasonably interfere with the operation of the existing utilities. Redeveloper agrees to provide all performance and maintenance bonds as required by the Governmental Approvals, if any, as specified in Exhibit F.

Section 2.05 Offsite Improvements.

a) Triangle Parcel – Block 23, Lot 1 – Redeveloper shall, within ninety (90) days

of execution of this Agreement, convey to the Township of North Bergen the triangle parcel identified as Block 23, Lot 1 and commonly known as 1201-1211 Paterson Plank Road. Redeveloper shall be permitted for a period of no more than five (5) years to maintain on the parcel landscaping and signage in connection with redevelopment of the parcel. Conveyance to the Township is for the purpose of permitting parking on the triangle parcel.

- b) Park Improvements – 1811 Paterson Plank Road – Redeveloper shall undertake certain improvements for the creation of a public park on property identified as Block 27, Lot 27 and commonly known as 1811 Paterson Plank Road, which is adjacent to the parcel. Redeveloper shall undertake all improvements as identified on the attached Exhibit I to prepare the property for use as a public park.

Section 2.6 (a) Hudson Mews may (but shall not be required to) include within the Parcel Project design elements to obtain certification under the leadership in Energy and Environmental Design (“LEED”) Green Building System standards, as advanced by the United States Green Building Council (“USGBC”) and the United States Environmental Protection Agency “Energy Star” standards, (collectively, the “Environmental Enhancements”), as set forth in the Redevelopment Plan.

(b) The Township agrees to make a good faith effort to support Hudson Mews’ implementation (if any) of the Environmental Enhancements, by, among other things, assisting Hudson Mews in seeking available loans and grants to facilitate the implementation of the Environmental Enhancements.

Section 2.07 Project Costs and Financing.

(a) Redeveloper agrees that all costs associated with the development and financing for each Phase of the Parcel Project is the sole responsibility of the Redeveloper. Redeveloper represents that it either has obtained or will obtain financing for the Project, which financing will be a combination of debt financing and equity contributions, including equity contributions from Redeveloper. As it becomes available, the Redeveloper shall submit to the Township evidence of both firm commitments for mortgage financing and any third party equity capital necessary to Commence Construction of the Project.

(b) Hudson Mews agrees to produce for inspection show to the Township, the firm commitment for mortgage financing and third party equity capital for the Project from one or more credible Financial Institutions. In addition, Hudson News shall provide copies of all recorded documents regarding any mortgage financing. Notwithstanding this commitment, it shall not be necessary for Hudson Mews to produce for inspection the commitment prior to the demolition and site work of the Project. The Township agrees that all documents reflecting mortgage financing commitment and/or third-party equity shall be deemed confidential and not produced in response to an Open Public Records Act request.

Section 2.08 Project Schedule.

(a) A Project Schedule is attached hereto as Exhibit B which sets forth the critical milestones of the Project. Redeveloper shall use its commercially reasonable efforts and due diligence to begin and complete all aspects of the Project by the Commencement and Completion dates set forth in the Project Schedule. After Commencement of Construction of a Phase, Redeveloper will thereafter diligently and continuously prosecute completion of the Phase, subject to Uncontrollable Circumstances.

(b) The Parties agree and acknowledge that adherence to the timelines and milestones set forth in the Project Schedule, and in Article XV, are of the essence of this Agreement, provided, however, the Parties acknowledge the same, reflect the mutual goals and intent of the Parties, but acknowledge that conditions and events beyond their respective control may affect the timelines.

(c) The Project Schedule sets forth estimated Completion Dates for the respective Phases of Project Improvements by reference to the date of the Commencement of Construction for each of such Phases. Redeveloper shall not be in default under this Agreement if it fails to meet any such Completion Dates so long as Redeveloper diligently and continuously prosecutes completion of each such Phase after Commencement of Construction of the Phase, subject in each case to Uncontrollable Circumstances. If Redeveloper fails to meet an estimated Completion Date set forth on the Project Schedule, or in Article XV, or determines that it will fail to meet a Project Completion Date, Redeveloper shall promptly provide notice to the Township stating (i) the reason for the failure to complete the applicable task, (ii) Redeveloper's schedule for completing such task, and (iii) the method or methods by which Redeveloper proposes to achieve subsequent tasks by the relevant completion dates and (iv) a

request that the Township agree to an extension of such Completion Date, as set forth in the Project Schedule, which request shall not unreasonably be denied.

(d) Notwithstanding anything else to the contrary set forth herein, the Project Schedule shall provide that the Project shall be completed within twenty-four (24) to thirty (30) months following the Commencement of Construction of the Project.

Section 2.09 Phases.

The Parcel Project may be undertaken in Phases, each of which are physically distinct from one another and can be developed independently from one another. Redeveloper shall not be required to construct all residential structures simultaneously. Phases, if any, may be based upon particular Project Improvements, or upon other land uses of a particular part of the Parcel. Phases shall be determined in the sole discretion of the Redeveloper.

Section 2.10. Estoppel Certificates. Within fourteen (14) days following written request therefore by a Party hereto, or of any Holder, purchaser, tenant or other party having an interest in the Parcel, the other Party shall issue a signed certificate ("Estoppel Certificate") either stating that this Redevelopment Agreement is in full force and effect and that there is no default or breach under this Redevelopment Agreement, (nor any event which, with the passage of time and the giving of notice would result in a default or breach under this Redevelopment Agreement), or stating the nature of the default or breach or event, if any. In the event the Estoppel Certificate discloses such a default, breach or event, it shall also state the manner in which such default, breach and/or event may be cured. No more than a reasonable number of Estoppel Certificates may be requested per year.

Section 2.11 Cooperation. The Parties shall fully cooperate with each other as necessary to effectuate the Project Improvements, including entering into additional agreements that may be required, provided however, that such actions and/or agreements shall not result in a material increase or decrease in the Township's and the Redeveloper's respective obligations hereunder.

Section 2.12 Demolition / Recycling Activities.

If the development of the site requires demolition of existing structures,

Hudson Mews shall report all materials that are removed from the property, including any material that is recycled as the result of such demolition to the Township. Copies of all logs or other documentation demonstrating that such material was removed and any material that was recycled shall be provided to the North Bergen Municipal Utilities Authority to the attention of John Shaw, Recycling Coordinator.

ARTICLE III COMPONENTS OF THE PARCEL REDEVELOPMENT PROJECT

Section 3.01. Residential Component. The Parcel Project shall include a Residential Component consisting of a maximum total of approximately Two Hundred Eighty-Eight (288) dwelling units consisting of studio, one and two bedroom units to be constructed in a structure not to exceed four (4) stories, excluding parking.

ARTICLE IV OWNERSHIP OF PARCEL

Section 4.01. Ownership of Parcel. The Redeveloper represents that it is the owner of the parcel.

Section 4.02. Grant of Easements. Hudson Mews and the Township shall grant to each other any easements and/or cross-easements which are required pursuant to the Planning Board approval.

Section 4.03. No Warranty. Redeveloper further acknowledges that the Township or any of their agents, representatives, employees or officers, have not made any representations or warranties, expressed or implied, except as expressly set forth in this Agreement and the Financial Agreement.

Section 4.04. No Reliance. REDEVELOPER FURTHER AGREES, ACKNOWLEDGES AND REPRESENTS THAT REDEVELOPER IS ENTERING INTO THIS AGREEMENT AND SHALL PERFORM ALL OF ITS OBLIGATIONS HEREUNDER AND CONSUMMATE THE TRANSACTION CONTEMPLATED BY THIS AGREEMENT SOLELY IN RELIANCE ON AND AS A RESULT OF

REDEVELOPER'S OWN INVESTIGATIONS AND EFFORTS AND AT REDEVELOPER'S SOLE RISK. REDEVELOPER ACKNOWLEDGES AND AGREES THAT IT WILL ONLY UNDERTAKE DEVELOPMENT OF THE PARCEL IN ACCORDANCE WITH THE REDEVELOPMENT PLAN AND THIS AGREEMENT, AND HAS HAD A FULL AND REASONABLE OPPORTUNITY TO REVIEW THE REDEVELOPMENT PLAN AND THIS AGREEMENT. REDEVELOPER ACKNOWLEDGES THAT THIS SECTION WAS A NEGOTIATED PART OF THIS AGREEMENT AND SERVES AS AN ESSENTIAL COMPONENT OF THE CONSIDERATION FOR THE TOWNSHIP ENTERING INTO THIS AGREEMENT.

ARTICLE V TOWNSHIP COSTS

Section 5.01. Township Costs.

(a) The Township, in its reasonable discretion, has and will incur certain commercially reasonable costs including, among other, outside professional consultants such as attorneys, technical consultants, planners, engineers, financial consultants and appraisers, among others, and any other costs which the Township deems are related to the Project, including, without limitation, (i) costs associated with the designation as a Redevelopment Area, the designation of HUDSON MEWS as conditional redeveloper, the negotiation of Redeveloper Agreements and other agreements; (ii) costs associated with the implementation of the Project, including further agreements to implement and ensure compliance with the Redevelopment Agreement, and amendments, if any, to the Redevelopment Plan; (iii) any reasonable costs incurred by the Township in connection with the Remediation or compliance with other Environmental Laws or regulations affecting the Project; (iii) reasonable legal costs incurred by the Township in defending any challenge to the Redevelopment Plan and the actions required to be taken to implement the Redevelopment Plan or Project, (collectively, the "Township Costs").

(b) The Township will establish and administer an escrow account into which Hudson Mews will deposit funds, as determined by the Parties, (the "Hudson Mews Escrow Funds"). The Township serves as Escrow Agent for the Escrow Funds.

(c) Hudson Mews agrees that it will pay for 100% of the commercially reasonable Township Costs relating to the Project.

(d) Escrow Agent shall deposit the Escrow funds into an interest bearing account for the benefit of Hudson Mews. Any interest earned on the Escrow Funds for the benefit of Hudson Mews may be applied by Escrow Agent to satisfy any unfunded balances for Township Costs which Hudson Mews has agreed to pay. The custodian of the account shall be the Township's Chief Financial Officer. When charges for Township Costs are received by the custodian of the Escrow Funds, the amounts shall be transferred to the general fund of the Township for Township approval and disbursements. All disbursements shall be pursuant to N.J.S.A. 40:55D-53.2(a).

(e) Hudson Mews shall replenish the Hudson Mews Escrow Fund to maintain a minimum balance in the amount of Ten Thousand Dollars (\$10,000.00) within thirty (30) days of the Township's written request.

(f) The Township shall provide Hudson Mews with a quarterly (every 3 months) accounting of the Hudson Mews Escrow Funds.

(g) Upon a Certificate of Completion having been issued by the Township for the Parcel Project, any Hudson Mews Escrow Funds not expended shall be returned to Hudson Mews by the Escrow Agent.

ARTICLE VI

ENVIRONMENTAL MATTERS

Section 6.01. Environmental Compliance in General.

(a) The Redeveloper agrees and specifically assumes, at its sole cost and expense, any and all responsibility for the investigation and Remediation of all environmental conditions, whether known or unknown, on, under or migrating from the Parcel, as may be required by applicable Environmental Laws and regulations, including, without limitation, the Industrial Site Recovery Act, N.J.S.A. 13:1K-6 et seq. ("ISRA"), soil analyses, site investigations and other environmental evaluations necessary to determine the condition of site investigations and other environmental evaluations necessary to determine the condition of the soils and subsurface conditions, including the groundwater, and the presence of hazardous Substances and the Redeveloper shall bear all costs for such investigation and Remediation of the parcel. The Redeveloper also agrees that it shall use its best efforts to obtain all Remediation Permits necessary to obtain a Remediation Approval for the cleanup of the Parcel, if any.

(b) Notwithstanding anything herein, HUDSON MEWS, as the owner of the parcel, shall be exclusively responsible for the investigation, delineation and remediation of any environmental condition required by applicable Environmental Laws and regulations, (collectively, an "Environmental Condition"), and is attributable to, emanates from, on or under or otherwise occurs at the Parcel.

Section 6.02. Remediation.

- (a) Redeveloper represents and warrants that no remediation of the parcel is required and has received no notice from any governmental agency that an environmental condition exists that requires remediation.

ARTICLE VII
APPLICATIONS FOR GOVERNMENTAL APPROVALS

Section 7.01. Site Plan Approval.

(a) The Redeveloper, has at its own cost and expense, cause to be prepared by a licensed architect, surveyor and/or engineer of the State, a Site Plan for the construction of the Project, inclusive of all Phases, a copy of which is annexed hereto as a portion of Exhibit E.

(b) The Redeveloper has submitted the Site Plan to the Planning Board and has filed the required Governmental Application(s) complete with any supporting documents as were required to obtain approval of the Site Plan in accordance with ordinances of the Township and the Municipal Land Use Law, N.J.S.A. 40:55D-1, et seq., as the same may be amended from time to time. The Township acknowledges that the Redeveloper has provided it with a copy of the Site Plan application at the time such application was submitted to the Planning Board.

(c) The Planning Board approved the Site Plan on May 28, 2015 and adopted a memorializing resolution setting forth the conditions of approval on June 11, 2015.

Section 7.02. Material Change to Protect Plan and Renderings. If, at any time, there shall be any material Change to the Project Plan and Renderings, for any reason whatsoever, including without limitation, any Material Change as may be requested or desired by the Redeveloper, or otherwise required by any Governmental Authority,

other than the Township, or any contractor or subcontractor, any such Material Change in Project Plan and Renderings shall be subject to the approval of the Township in the Township's sole, but reasonable, discretion.

Section 7.03. Effect of Review of Project Plan and Renderings. The review by the Township of the Project Plan and Renderings shall not constitute a representation, warranty or guaranty by the Township as to the substance or quality of the documents, work or other matter reviewed, approved or accepted. The Township makes no representation or warranty, expressed, implied or otherwise, as to the fitness of the Project Improvements or the Parcel for use any particular purpose, condition or durability thereof, or that it will be suitable for the Redeveloper's purposes. At all times, however, the Redeveloper shall use its judgment as to the accuracy and quality of all such documents, work and other matters. THE TOWNSHIP DISCLAIMS ANY AND ALL WARRANTIES, INCLUDING WITHOUT LIMITATION, ANY AND ALL IMPLIED WARRANTIES, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF FITNESS AND MERCHANTABILITY. The Township's review shall not constitute Site Plan Approval which may only be considered and granted by the Planning Board. Nothing herein shall be interpreted to limit, in any fashion, the jurisdiction and authority of the Planning Board to consider Redeveloper's Application for Site Plan Approval and to approve, conditionally approve or deny such an application as provided under Applicable Law.

Section 7.04. Submission of Construction Plans. The Redeveloper shall, at its own cost, cause to be prepared and submitted to the Construction Official of the Township construction plans for the Project, which shall be in compliance with the Site Plan and Plans, in a form sufficient for the Construction Official to issue a building permit or other permit necessary to Commence Construction in accordance with the timetable set forth in the Project Schedule.

Section 7.05. Township Cooperation. To the extent reasonably requested by the Redeveloper and, to the extent permitted by Applicable Law (and without violating its obligations as a governmental entity or regulatory body having competent jurisdiction over the Project), the Township shall provide support and assistance to the Redeveloper in facilitating the review of all plans, issuance of all permits, request for inspections and the conduct of such inspections through the appropriate Township board, body or department, including the Planning Board, as applicable.

Section 7.06. Submission of List of Governmental Approvals.

(a) Within ninety (90) days of the Effective Date, the Redeveloper shall provide the Township with written notice setting forth, at a minimum, (i) a list of Governmental Approvals required for construction of the Project Improvements, (ii) the current status of the submittal, review and/or issuance of the Governmental Approvals for the Project Improvements, and (iii) an estimate of the date on which each of such Governmental Approvals are required to be obtained prior to, or as a condition precedent to, the Commencement of Construction. The Redeveloper shall also provide such supporting documentation as the Redeveloper reasonably believes will be necessary or beneficial to the Township for the Township's review of such notice. The list of Governmental Approvals shall attached hereto as Exhibit G and shall be updated by the Redeveloper as part of the Progress Reports required to be provided pursuant to Article IX. The Redeveloper shall use diligent efforts to secure, or cause to be secured, any and all Governmental Approvals which may be required to be obtained from any Governmental Agency having jurisdiction over the Project Improvements.

(b) Subsequent to submission of the list of Governmental Approvals, as provided in Paragraph (a), the Redeveloper shall provide written notice to the Township of any deviation from such previously submitted list of Governmental Approvals.

ARTICLE VIII
GENERAL CONSTRUCTION REQUIREMENTS

Section 8.01. Scope of Undertaking. The Redeveloper shall, at its sole cost and expense, undertake the services and responsibilities required to be undertaken or performed with respect to the Project. Such services and responsibilities include, without limitation, all aspects of the design, development, construction and operation of the Project and each of the Phases thereof including (a) all design, engineering, permitting and administrative aspects, and (b) the performance of or contracting for and administration and supervision of all physical work required in connection with the Project, and (c) arrangement for interim and final inspections and any other actions required to satisfy and requirements of any applicable Governmental Approvals (all of the foregoing undertakings and the work product thereof being referred to collectively herein as "Work"), (d) the administration, operation and management, or contracting for the administration, operation and management of the Project, and (e) all aspects of the funding of the Project, including equity funding and construction, interim and

permanent financing.

Section 8.02. Standards of Construction. Without limitation, all work on the Parcel Project shall be performed in a good and workmanlike manner, with the quality of materials called for under the applicable Governmental Approvals. All construction shall be in accordance with the International Building Code, N.J.A.C. 5:23-1, et seq., based on height and area, unless another class is specifically approved in writing by the Planning Board. All construction shall conform to the requirements set forth in the Redevelopment Plan.

Section 8.03. Neighborhood Impacts. The Redeveloper acknowledges that the construction of the Project will have certain impacts on the neighborhoods in the vicinity of the Project. The Redeveloper shall take all steps that are reasonably necessary in order to minimize any potential negative effects that construction of the Project may produce, including, without limitation, dust, debris and noise.

Section 8.04. Existence of Utilities. The Redeveloper acknowledges that utility providers may have certain rights with respect to the Parcel and may own certain facilities located therein. Redeveloper agrees that it has undertaken or will undertake the appropriate measures to negotiate with, acquire, relocate or otherwise address the existence of these utilities and improvements and easements therefore, in order to complete the Project as provided by this Agreement, provided that the Township shall provide any appropriate order to accomplish such relocation, consistent with the provisions of N.J.S.A. 40A:12A-10, and that any costs incurred by the Township in connection with same shall be deemed a Township Cost. The Redeveloper shall use the services of "Call Before You Dig" and take all other precautions to prevent personal injury property damage and other liabilities related to utilities above, at or under the Parcel. Notwithstanding the foregoing, the Redeveloper may contest any claimed rights by utilities to the extent Redeveloper determines that there are issues or defenses with respect to any claimed rights and it shall be entitled to assert any rights against the utilities or any third persons, excepting the Township, with respect to any claimed rights by any utilities. The Township will cooperate in the prosecution of such claims. All rights of Redeveloper with respect thereto are reserved and no utility or any third party shall be entitled to claim any rights or benefits by virtue of the provisions of this Section 7.04.

Section 8.05. No Warranty of Suitability. The Redeveloper specifically

acknowledges that the Township makes no representation or warranty, expressed or implied or otherwise, as to the Parcel Project or Project Improvement or the Parcel's fitness for use for any particular purpose, condition or durability thereof, or that it will be suitable for the Redeveloper's purposes.

Section 8.06. Compliance with Governmental Approvals. The Parcel Project shall be constructed substantially in the manner and at the locations shown and described (a) in the Site Plan; (b) the Governmental Approvals, and (c) all other approved plans and specifications related to the development of the Project (subject to immaterial variances necessitated by field conditions and technical considerations permitted under the Redevelopment Agreement).

Section 8.07. Office. During construction of the Project, the Redeveloper shall maintain an office within the State of New Jersey (the "Local Office") from which it will perform its duties hereunder. Such office need not be distinct from an office in which Redeveloper carries on its other business activities. The Redeveloper may change the location of such office within the State of New Jersey upon at least fifteen (15) days prior written notice to the Township.

Section 8.08. Nondiscrimination During Construction; Equal Opportunity. The Redeveloper for itself and its successors and assigns agrees that in the construction of the Project Improvements:

(a) The Redeveloper will not discriminate against any employee or applicant for employment because of race, color, religion, creed, national origin, ancestry, physical handicap, age, marital status, affectional preference or gender. The Redeveloper will ensure that applicants are employed, and that employees are treated during employment, without regard to their race, color, religion, creed, national origin, ancestry, physical handicap, age, marital status or gender. Such action shall include, but not be limited to, the following: employment, upgrading, demotion or transfer, recruitment, advertising, layoff or termination, rates of pay or other forms of compensation, and selection for training, including apprenticeship. The Redeveloper agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause.

(b) The Redeveloper will, in all solicitations or advertisements for employees placed by or on behalf of the Redeveloper state that all qualified applicants will receive

consideration for employment without regard to race, color, religion creed, national origin, ancestry, physical handicap, age, marital status, affectional preference or gender.

(c) The Redeveloper will cause the foregoing provisions to be inserted in all contracts for any work covered by this Redevelopment Agreement so that such provisions will be binding upon each contractor and subcontractor.

Section 8.09. Maintenance of Parcel. Following commencement of physical construction of the Project Improvements, the Redeveloper will maintain all areas of the Parcel, including the buildings, parking areas, landscaping, streetscaping, sidewalks, including curbing and traffic calming devices, trash collection and receptacles and all such issues identified in the Township Property Maintenance Code.

ARTICLE IX **PROJECT OVERSIGHT**

Section 9.01. Progress Meetings. The Parties agree to attend and participate in quarterly progress meetings (“**Progress Meetings**”) to report on the status of the Project Improvements and to review the progress under the Project Schedule. Special meetings for specific matters may be required by the Township upon reasonable advance written notice to the Redeveloper of such special meetings. Progress Meetings shall be held on or about the first day of the first month of the quarter, following the Effective Date, at a time to be determined, at Township Hall as needed. Prior to the meeting, representatives of the Township may visit the Parcel to inspect the progress of the work of the Project and Project Improvements. The Township acknowledges that the Parcel will be an active construction site and that the Redeveloper shall not be liable or responsible to the Township, its employees, or agents for injury to person or property sustained in connection with such inspection except to the extent that the Redeveloper violates the standard of due care owed to invitees.

The agenda for the Progress Meetings shall include, but not be limited to, a status report with regard to Governmental Approval submissions and approvals, financial commitments, construction of the Project Improvements, compliance with the Site Plan, the Plans and the Redevelopment Plan and activities concerning marketing, sales and leasing. At the Progress Meetings, this information will be evaluated by the Township to determine compliance with the terms and conditions of this Redevelopment

Agreement, the Redevelopment Plan, the Site Plan, the Plans, the Project Schedule and all Applicable Law. The Township shall have the right at all reasonable times to inspect the construction contracts, Performance Security, financing commitments and agreements, books and records pertinent to Project Improvements' construction contracts, leases, insurance policies, and such other agreements of the Redeveloper which are pertinent to the purposes of this Redevelopment Agreement and to the Progress Meetings in order to insure completion of the Project Improvements in accordance with the Project Schedule, the Redevelopment Plan, the Site Plan, the Plans, this Redevelopment Agreement and all Applicable Law. If the Township determines that a written report, supplemental to the Progress Meetings is required, the Redeveloper shall provide such a report within thirty (30) days of the Township's request.

Section 9.02. Project Applications, Meetings, Submissions and Communications. Following the Effective Date, Redeveloper agrees that it shall, and will require its agents, consultants and other representatives, provide the Township, upon its request, through its counsel, copies of any and all submissions, supporting documents, reports or other communications of any kinds transmitted to any Governmental Agency, relating to a Governmental Application for any aspect of the Project or the Parcel and all responses thereto; this shall include, without limitation, any submission of any kind, correspondence, emails, communications, exhibits, notices of meetings (collectively, "Communications"). Redeveloper shall also provide a copy of all Communications with any utility provider to the Parcel to the Township.

All Communications referred to in this section shall be referred to Gittleman, Muhlstock & Chewcaskie, LLP, to the attention of Brian M. Chewcaskie, Esq., on behalf of the Township.

It is the intention of this provision that the Township, through counsel, receive copies of all Communications, and notice of all meetings with representatives of any Governmental Agency relating to any Governmental Application or matters involving any utility, without exception.

ARTICLE X

SECURITY FOR CONSTRUCTION OF PROJECT IMPROVEMENTS

Section 10.01. Performance Security. The Redeveloper shall deliver, or cause the delivery of, the Performance Security, if any as referred to in Section 10.02(a), to the Township in order to secure the Redeveloper's obligations to complete construction of the Project Improvements in accordance with the provisions and requirements of this Redevelopment Agreement.

Section 10.02. Contractors' Performance and Payment Bonds.

(a) If the Redeveloper shall require its contractor(s) for the Public Improvements to furnish performance and payment bonds (the "Performance and Payment Bond(s)") as security for the performance of the obligations of the contractor(s) under the contract(s) for the Public Improvements, then the Township shall be named as an additional insured on said Bonds if and to the extent that the construction lender for the applicable Public Improvements shall permit the Township to be so named and provided all of the Township's rights with respect to any such bonds shall be subordinate and subject to the rights of the construction lender and any applicable equity investor providing funding for such Public Improvements. It is specifically understood and agreed that Redeveloper may not require Performance and Payment Bonds for all or any portions of the Public Improvements.

(b) In the event that the Redeveloper is entitled to and fails to exercise its rights under the Performance and Payment Bond(s) and/or if an Event of Default by the Redeveloper occurs, then, subject to the rights of the Holder, the Township shall have the right to protections and guarantee(s) available through and from the surety provided by the Performance and Payment Bond(s). The Township shall also have all other rights and remedies available to it under the Performance and Payment Bond(s) shall name the Redeveloper, the construction lender, the equity investor and the Township, as their respective interests may appear, as beneficiaries of the Performance and Payment Bond(s) and of all rights, payments and benefits flowing or deriving from the Performance and Payment Bond(s).

(c) If required, the Performance and Payment Bond(s) will include any change orders or other modifications to work material to completion of the Project Improvements, and the Redeveloper agrees that it will comply and cause its contractor(s) to comply with all requirements set forth in the Performance and Payment Bond(s) in connection therewith.

(d) The Redeveloper shall bear the cost of obtaining any Performance and Payment Bond(s), if issued.

(e) In the event that the Redeveloper's general contractor is an Affiliate of the Redeveloper, notice of its identity shall be provided to the Township and such general contractor will be deemed to have agreed that its construction of the Project Improvements is subject to the terms of this Redevelopment Agreement and that construction of the Project Improvements shall be carried out in accordance with the terms of the Redevelopment Agreement. Any acts or omissions by such general contractor shall be deemed to be acts or omissions of the Redeveloper.

(f) The Performance and Payment Bond(s), if any, shall be held as security until the issuance by the Township of a Certificate of Completion with respect to the Project Improvements, or any portion thereof to which the Performance and Payment Bond(s) relate. If there occurs an event of default which is not cured, the Township shall thereafter have the right to protections and guarantee(s) available through and from the surety provided by the Performance Bonds including its automatic application by the Township as liquidated damages as a result thereof. The Township shall also have all other rights and remedies available to it under the Performance Bond(s) and/or Applicable Law.

ARTICLE XI

CERTIFICATES OF OCCUPANCY AND COMPLETION

Section 11.01. Certificates of Occupancy. Upon completion of the construction of any building(s) that is included as part of the Project Improvements, the Redeveloper shall apply to the appropriate governmental officer or body for a Certificate of Occupancy for that building. The Redeveloper shall take all actions required for issuance of a Certificate of Occupancy and the Township shall promptly process any applications for same. Upon satisfaction of the requirements set forth in the definition of "Substantial Completion," the Redeveloper may apply to the appropriate governmental officer or body for issuance of a Temporary Certificate of Occupancy

which shall be effective until such time as a permanent Certificate of Occupancy is received. Notwithstanding the issuance of the Temporary Certificate of Occupancy, the Redeveloper shall not be deemed to have completed the Project Improvements, or portion thereof, as applicable, until the permanent Certificate of Occupancy is issued. As such, until such permanent Certificate is issued, the provisions of this Redevelopment Agreement remain in full force and effect.

Section 11.02. Certificate of Completion. The completion of the Project Improvements shall be evidenced by a certificate of the Township in recordable form ("Certificate of Completion") accepting the terms of a certification of the Redeveloper stating that: (a) the Project Improvements (or a Phase thereof) have been Completed (excluding any normal and customary tenant improvements) in accordance with the Site Plan and all labor, services, materials and supplies used in connection therewith have been paid for or adequate security has been posted in connection therewith; and (b) other facilities necessary to achieve Substantial Completion and commence occupancy of a particular portion of the Project Improvements has been acquired, constructed or improved in accordance with the Site Plan and all costs and expenses incurred in connection therewith have been paid or adequate security otherwise posted; and (c) a Certificate of Occupancy, if required, and any other permissions required, if any, by Governmental Agencies for the occupancy and use of all or portions of the Project Improvements for the purposes contemplated by this Redevelopment Agreement have been obtained. The Township shall not unreasonably withhold or delay the delivery of a Certificate of Completion. If the Township determines that the Redeveloper is not entitled to a Certificate of Completion, the Township shall, at the written request of the Redeveloper, within thirty (30) days of receipt of the written request provide the Redeveloper with a written statement of the reasons the Township refused or failed to furnish a Certificate of Completion. If the reason for the refusal is confined to the immediate availability of specific minor finish items, the Township will issue its Certificate of Completion upon the posting of a bond (or other reasonably satisfactory security) by the Redeveloper with the Township in an amount representing 125% of the value of the work not yet completed unless Completion of such work is covered by and secured by Performance Security reasonably acceptable in form and content by the Township.

Section 11.03. Effect of Certificate of Completion. The Certificate of Completion shall constitute a recordable determination of the satisfaction and termination of the conditions, terms and Covenants and Restrictions contained in this

Agreement, the Redevelopment Law and in the Redevelopment Plan with respect to the Redeveloper's obligation to construct the Project. Upon issuance of a Certificate of Completion for the Parcel Project, or a portion thereof, the conditions determined to exist at the time the Parcel or portion thereof was determined to be "an area in need of redevelopment" shall be deemed to no longer exist, and the land and the Project Improvements constructed upon the Parcel shall no longer be subject to eminent domain. If a Certificate of Completion is issued for less than all of the parcel or Project Improvements, then the balance of the parcel shall continue to be within a redevelopment area and subject to the Redevelopment Plan. Granting of the Certificate of Completion releases all parties of their rights and obligations under this Agreement as to the Project or part thereof for which the Certificate of Completion is issued.

ARTICLE XII

REPRESENTATIONS AND WARRANTIES; REDEVELOPER COVENANTS

Section 12.01. Representations and Warranties by the Redeveloper. In addition to, but not limited by, any and all other representations and warranties of the Redeveloper contained in this Agreement, the Redeveloper hereby represents and warrants the following to the Township for the purpose of inducing the Township to enter into this Redevelopment Agreement and to consummate the transactions contemplated hereby, all of which shall be true as of the Effective Date (such representations and warranties to survive the termination or expiration of the Term of this Agreement):

(a) The Redeveloper is a limited liability company organized under the laws of the State, is in good standing under the laws of the State, and has all requisite power

and authority to carry on its business as now and whenever conducted, and to enter into and perform its obligations under this Redevelopment Agreement.

(b) The Redeveloper has the legal power, right and authority to enter into this Redevelopment Agreement and the instruments and documents referenced herein to which the Redeveloper is a party, to consummate the transactions contemplated hereby, to take any steps or actions contemplated hereby, and to perform their obligations hereunder.

(c) This Redevelopment Agreement has been duly authorized, executed and delivered by the Redeveloper and is valid and legally binding upon the Redeveloper and enforceable in accordance with its terms. The execution and delivery thereof shall not constitute a default under or violate the terms of any indenture, agreement or other instrument to which the Redeveloper is a party.

(d) No receiver, liquidator, custodian or trustee of the Redeveloper shall have been appointed as of the Effective Date, and no petition to reorganize the Redeveloper pursuant to the United States Bankruptcy Code or any similar statute that is applicable to the Redeveloper shall have been filed as of the Effective Date.

(e) No adjudication of bankruptcy of the Redeveloper or a filing for voluntary bankruptcy by the Redeveloper under the provisions of the United States Bankruptcy Code or any other similar statute that is applicable to the Redeveloper shall have been filed.

(f) No indictment has been returned against any partner, member or officer of the Redeveloper with respect to any transaction related to the transactions contemplated by the terms of this Redevelopment Agreement or otherwise.

(g) There is no pending or, to the best of the Redeveloper's knowledge, threatened litigation that would prevent the Redeveloper from performing its duties and obligations hereunder.

(h) There are no suits, other proceedings or investigations pending or, to the best of the Redeveloper's knowledge, threatened against the Redeveloper that would have a material adverse effect on the financial condition of the Redeveloper.

(i) All materials and documentation submitted by the Redeveloper and its agents to the Township and its agents were, at the time of such submission, and as of the Effective Date, materially accurate, and the Redeveloper shall continue to inform the Township of any material and adverse changes in the documentation submitted. The Redeveloper acknowledges that the facts and representations contained in the information submitted by the Redeveloper are a material factor in the decision of the Township to enter into this Redevelopment Agreement.

(j) The Redeveloper is the owner of the Parcel.

(k) Subject to obtaining third party financing, the Redeveloper is financially and technically capable of developing, designing, financing and constructing the Project Improvements.

(l) The Redeveloper agrees that the cost and financing of the Project is the responsibility of the Redeveloper. The Township shall not be responsible for any cost whatsoever in respect to the Project.

(m) The ownership structure of the Redeveloper is set forth in Exhibit H attached hereto. The Redeveloper shall, at such times as the Township may request, furnish the Township with a complete statement subscribed and sworn to by a partner, member or officer of the Redeveloper, setting forth all of the ownership interests of the Redeveloper, or other owners of equity interests of the Redeveloper, and the extent of their respective holdings, and in the event any other parties have a beneficial interest in the Redeveloper, their names and the extent of such interest.

(n) Neither the Township nor any of its agents, representatives, employees or officers have made any representations or warranties, expressed or implied, except as expressly set forth in this Agreement. Without limiting the generality of the foregoing, Redeveloper has not relied on any representations or warranties (except those representations, if any, expressly set forth in this Agreement) as to (i) the current or future real estate tax liability, assessment or valuation of any of its property, including without limitation, the Parcel or the Project Improvements; (ii) the potential qualification of any of its property, including without limitation, the Parcel or the Project Improvements for any and all benefits conferred by federal, state or municipal laws; (iii) the compliance of any of its property, including without limitation, the Parcel or the Project Improvements in its current or future state, with applicable zoning ordinances and the ability to obtain a variance in respect of any such property's non-compliance, if any, with said zoning ordinances; (iv) the current or future use of any of its property, including without limitation, the Parcel or the Project Improvements, including, but not limited to the use of any such property for any commercial or residential purpose; (v) the physical condition, including, but not limited to, the environmental condition of any of its property, including without limitation the Parcel or the Project Improvements; and (vi) the ability to obtain federal, state, county or municipal approvals for construction or alteration of any improvement on any of its

property, including without limitation, the Parcel or the Project Improvements.

(o) The Redeveloper is entering into this Agreement and shall perform all of its obligations hereunder and consummate the transaction(s) contemplated by this Agreement solely in reliance on and as a result of Redeveloper's own investigations and efforts and at the Redeveloper's sole risk. Redeveloper acknowledges that this paragraph was a negotiated part of this Agreement and serves as an essential component of consideration for same.

Section 12.02. Delivery of Collateral Documents by the Redeveloper. The Redeveloper agrees to deliver the following fully executed collateral documents simultaneously with the Execution of this Redevelopment Agreement and the Township hereby acknowledges the receipt of such documents:

(a) An opinion(s) of counsel to the Redeveloper, in a form which is reasonably satisfactory to the Township, to the effect set forth in Section 12.01 (a) - (c), inclusive. Such opinion(s) may be provided by the Redeveloper's in-house counsel and/or outside special counsel and the Township acknowledges the receipt of such document.

(b) Certified copies of the Certificate of Formation and Certificate of Good Standing of the Redeveloper.

Section 12.03. Mutual Representations.

(a) The Township and the Redeveloper agree that the Project shall be governed by this Redevelopment Agreement.

(b) In the event that any contractual provisions that are required by Applicable Law have been omitted, then the Township and the Redeveloper agree that this Redevelopment Agreement shall be deemed to incorporate all such clauses by reference and such requirements shall become a part of this Redevelopment Agreement. If such incorporation occurs and results in a change in the obligations or benefits one of the Parties, the Township and the Redeveloper agree to act in good faith to mitigate such changes in position.

Section 12.04. Redeveloper Covenants. In addition to, but not limited by any and all other covenants and agreements of the Redeveloper contained in this

Redevelopment Agreement, the Redeveloper hereby covenants and agrees to the following for the purpose of inducing the Township to enter into this Redevelopment Agreement and to consummate the transactions contemplated hereby (collectively, "Redeveloper Covenants"):

(a) The Redeveloper shall use diligent efforts to obtain all Government Approvals necessary for the construction and development of the Project Improvements. The Redeveloper shall construct, improve, operate and maintain the Project Improvements in compliance with all Governmental Approvals, and Applicable Law including, but not limited to, such zoning, sanitary, pollution and other environmental safety ordinances, laws and such rules and regulations thereunder as shall be binding upon the Redeveloper. The Redeveloper shall provide evidence reasonably satisfactory to the Township that the Project Improvements are in compliance with all applicable State and Federal environmental statutes and regulations.

(b) The Redeveloper shall (i) obtain financing of the Project, (ii) have fee title to the parcel, and (iii) shall begin and Complete construction of each item in the Project Schedule and Article XV hereof, on or prior to the applicable date set forth therein, subject to the terms of the Project Schedule (and for those items for which commencement dates only are given, such items shall be completed in a commercially reasonable period). All activities performed under this Redevelopment Agreement shall be performed in accordance with the level of skill and care ordinarily exercised by reputable developers of similar developments of the character, scope and composition of the Project Improvements.

(c) The Redeveloper shall construct the Project Improvements in accordance with this Redevelopment Agreement, the Redevelopment Law, the Redevelopment Plan, the Site Plan and all other Applicable Law. The Redeveloper acknowledges that the Township has relied on the proposed Project Schedule and Article XV hereof, in entering into its obligations under this Redevelopment Agreement.

(d) The Redeveloper shall fulfill its material obligations under any and all agreements it enters into with third parties with respect to the acquisition, construction, leasing, sale, financing and other matters relating to the Project Improvements, provided however, that this covenant is not intended to prevent the Redeveloper from contesting the scope or nature of such obligations.

(e) The Redeveloper shall Complete the Project Improvements or cause same to be Completed on or prior to the dates set forth in the Project Schedule hereof at its sole cost and expense.

(f) Upon completion of the development and construction of the Project Improvements, the Redeveloper shall use diligent efforts to obtain all Governmental Approvals authorizing the occupancy and uses of the Project Improvements for the purposes contemplated hereby.

(g) The Redeveloper shall not discriminate against or segregate any person, or group of persons, on account of race, color, religion, creed, national origin, ancestry, physical handicap, age, marital status, affectional preference or gender in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the Project Improvements, nor shall the Redeveloper itself, or any Person claiming under or through the Redeveloper, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use of occupancy of tenants, lessees, subtenants, subleases, or vendees of the Project Improvements.

(h) The Redeveloper shall not restrict the sale, lease, sublease, rental, transfer, use, occupancy, tenure or enjoyment of the Project Improvements on the basis of race, color, religion, creed, national origin, ancestry, physical handicap, age, marital status, affectional preference or gender of any person.

(i) The Redeveloper shall not suspend or discontinue the performance of its obligations under this Redevelopment Agreement (other than in the manner provided for herein) for any reason, including, without limiting the generality of the foregoing, any acts or circumstances that may constitute failure of consideration, commercial frustration of purpose, or any damage to or destruction of the Project Improvements.

(j) The Redeveloper shall immediately notify the Township of any adverse material change in its financial condition from the information provided to the Township by the Redeveloper indicating the Redeveloper's financial capability to develop, finance and construct the Project Improvements in furtherance of the Township's consideration in designating the Redeveloper as the redeveloper of the Parcel.

(k) The Redeveloper shall not use the Parcel, Project Improvements or any part

thereof for which a Certificate of Completion has not been issued, in a manner that is inconsistent with the Redevelopment Plan, this Redevelopment Agreement, the Site Plan and the Plans.

(l) The Redeveloper shall not use the Parcel, Project Improvements or any part thereof for which a Certificate of Completion has not been issued, as collateral for an unrelated transaction.

(m) The Redeveloper shall prepare and timely file all municipal tax returns required to be filed by it, if any, and shall promptly pay and discharge all taxes, assessments and other levies imposed upon it, the Parcel and/or the Project Improvements, or any other of its property located within the Township, before the same shall become in default.

(n) In consideration of the rights, benefits and protections afforded the Redeveloper pursuant to this Agreement, provided that this Agreement has not been otherwise terminated, including without limitation, the forbearance by the Township of its right to exercise its power of condemnation in accordance with, and as set forth in Section 12.05 hereof, the Redeveloper hereby expressly, knowingly, voluntarily and irrevocably waives and relinquishes, to the fullest extent permitted by law, any and all statutory, contractual, common law or other claim, right or claim of right, action, or cause of action it may otherwise have, at law, in equity, or otherwise, to challenge, assert, pursue, institute, enforce, bring suit or any other legal action, or cause of action, dispute, contest, object, appeal or otherwise use as a defense, in any and all legal, administrative, judicial or other proceedings, suits, actions or cause of action, at law, in equity, or otherwise, in any court, tribunal or administrative hearing, or arbitration board or panel, or otherwise, with respect to any and all of the following: (i) the determination, decision, finding, conclusion or action, official or otherwise, by the Township that the Parcel is an area in need of redevelopment pursuant to, and in accordance with, the Redevelopment Law, (ii) that the Parcel is properly, appropriately, and for all purposes, legally, included within the Redevelopment Area, (iii) any and all actions, inactions, determinations, decisions, conclusions or findings, official or otherwise, of the township or any of the township's instrumentalities, authorities, agencies, boards, bodies or departments, including without limitation, the Planning Board, with regard to the parcel, the Redevelopment Area, Redevelopment Plan, the redevelopment process, or otherwise prior to the Effective Date of this Agreement, or (iv) the constitutionality, legal authority, preemption or precedent, in accordance with

Federal, State or any other law, or otherwise, of the Redevelopment Law or the Eminent Domain Act, including any provision contained therein, and its application, by the Township or any of the Township's instrumentalities, authorities, agencies, boards, bodies or departments, including without limitation, the Planning Board, or otherwise, to the Parcel, the Redevelopment Area, the Redevelopment Plan, the redevelopment process, or otherwise.

Section 12.05. Township Covenants.

In addition to, but not limited by, any and all other covenants and agreements of the Township contained in this Agreement, the Township hereby covenants and agrees to the following for the purpose of inducing the Redeveloper to enter into this Redevelopment Agreement and to consummate the transactions contemplated hereby (collectively, the "Township Covenants"):

(a) Provided that this Agreement has not otherwise been terminated, the Township shall forbear from seeking to acquire or obtain title to the Parcel through the exercise of the Township's power of condemnation in accordance with the Redevelopment Law and the Eminent Domain Act, provided however, that in the event a termination of the Agreement shall occur, such forbearance by the Township shall immediately cease and shall have no further force and effect and the Township shall be entitled, for all purposes of this Agreement and at law, to acquire or obtain title to the Parcel through the exercise of the Township's power of condemnation in accordance with the Redevelopment Law and the Eminent Domain Act.

(b) Upon the Completion of the Project Improvements in accordance with the terms hereof, the conditions that were found and determined to exist at the time the Parcel was determined to be in need of redevelopment shall be deemed to no longer exist, the land and improvements thereon shall no longer be subject to eminent domain as a result and the conditions and requirements of N.J.S.A. 40A:12A-9 shall be deemed to have been satisfied with respect to the Project Improvements.

(c) The Township is a municipal corporation of the State of New Jersey and has all requisite power and authority to enter into and perform its obligations under this Redevelopment Agreement.

(d) The Township has the legal power, right and authority to enter into this Redevelopment Agreement and the instruments and documents referenced herein to which the Township is a party, to consummate the transactions contemplated hereby, to take any steps or actions contemplated hereby, and to perform their obligations hereunder.

(e) This Redevelopment Agreement has been duly authorized, executed and delivered by the Township and is valid and legally binding upon the Township and enforceable in accordance with its terms. The execution and delivery thereof shall not constitute a default under or violate the terms of any indenture, agreement or other instrument to which the Township is a party.

Section 12.06. Delivery of Collateral Document by the Township. The Township agrees to deliver an opinion of counsel to the Township, in a form which is reasonably satisfactory to the Redeveloper, to the effect set forth in Section 12.05 (c) and (d), inclusive, simultaneously with the Execution of this Redevelopment Agreement and the Redeveloper hereby acknowledges the receipt of such document.

Section 12.07. Recording of Agreement. Upon the execution of this Agreement, a memorandum of this Agreement shall be filed and recorded by the Township with the Hudson County Register, at the Redeveloper's expense, such that this Agreement shall be reflected upon the land records of the County of Hudson as a project covenant running with the Parcel, including any Project Improvements related thereto.

Section 12.08. Effect and Duration of the Covenants. Except as otherwise set forth herein, it is intended and agreed that the agreements and covenants set forth in this Article XII and those elsewhere in this Redevelopment Agreement shall be covenants running with the Parcel until the Project Improvements shall be Completed, and such covenants shall, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Redevelopment Agreement, be binding, to the fullest extent permitted by Applicable Law and equity, for the benefit and in favor of, and enforceable by, the Township, its successors and assigns, and any successor in interest to the Project Improvements, or any part thereof, the Redeveloper, its successors and assigns and every successor in interest therein, and any Party in possession or occupancy of the Project Improvements, or any part thereof. It is further intended and agreed that the

agreements and covenants herein that expressly state shall survive termination of this Redevelopment Agreement, including without limitation, Sections 2.10, 6.02, 12.01(n) and (o), 12.04(a), (f), (g), (h), (k), (l), (m) and (n), 13.01, 13.02(d) and Article XVI hereof, shall be covenants running with the Parcel and shall remain in effect without limitation as to time. Notwithstanding the foregoing, when and if a Certificate of Completion is issued as to all or a portion of the Project, such portion of the Project shall no longer be subject to the terms of this Agreement and none of the agreements and covenants contained in this Agreement shall apply to any such portion of the Project.

Section 12.09. Enforcement of Covenants by the Township. In amplification, and not in restriction of the provisions of this Article XII, it is intended and agreed that the Township and its successors and assigns shall be deemed beneficiaries of the agreements and covenants set forth in this Redevelopment Agreement, both for and in their own right but also for the purposes of protecting the interests of the community and other parties, public or private, in whose favor or for whose benefit such agreements and covenants have been provided. Such agreements and covenants shall run in favor of the Township for the entire period during which such agreements and covenants shall be in force and effect, without regard to whether the Township has at any time been, remains, or is an owner of any land or interest therein, or in favor of which such agreements or covenants relate. The Township shall have the right, in the event of any breach of any such agreement or covenant, to exercise all the rights and remedies and to maintain any actions or suits at law or in equity or other proper proceedings to enforce the curing of such breach of agreement or covenant, to which it or any other beneficiaries of such agreement or covenant may be entitled, including all other rights as more specifically set forth in Article XV. This Section is not intended to confer standing to sue on any party other than the Township.

ARTICLE XIII **INDEMNIFICATION; INSURANCE**

Section 13.01. Redeveloper Indemnification.

(a) The Redeveloper covenants and agrees, at its expense, to pay and to indemnify, protect, defend and hold the Township Indemnified Parties harmless from and against all liability, losses, damages, demands, costs, claims, lawsuits, administrative proceedings, fines, penalties, and expenses (including reasonable attorneys' fees and court costs) of every kind, character and nature resulting, wholly or

partially, from the condition, use, possession, conduct, management, planning, design, acquisition, construction, installation, financing, leasing or sale of the Parcel and/or the Project Improvements, including but not limited to, (i) the death of any person or any accident, injury, loss, and damage whatsoever to any person or to the property of any person which shall occur on or adjacent to the Parcel and/or Project Improvements and which results, wholly or partially, from any gross negligence or willful misconduct of Redeveloper, its agents, servants, employees, or contractors, but excluding damage, liability, costs and expenses to the extent that same may result from gross negligence or willful misconduct of the Township, its employees, representatives or agents, or (ii) any lawsuit or other proceeding commenced by any person or entity, because of action(s) or omissions taken by the gross negligence or willful misconduct of the Redeveloper, its contractors, employees, agents, representatives and elected or appointed officials in connection with the Parcel and/or Project Improvements or this Redevelopment Agreement.

(b) The Redeveloper shall defend, indemnify and hold harmless the Township Indemnified Parties and its officers, agents, employees, contractors, and consultants from any claims, investigations, liability, loss, injury, damage, remediation costs, lawsuits, civil proceedings, fines, penalties, and expenses including reasonable attorneys fees and disbursements which result, wholly or partially, from (i) the performance or any failure or delay of performance by the Redeveloper of its obligations under the Redevelopment Agreement (excluding any claims by the Township for lost revenues or other benefits resulting from any such performance, failure or delay); (ii) any bodily injury or property damage that may occur in the Parcel during the term of the Redevelopment Agreement, provided however, that such indemnity shall not include the actions or inactions of third-parties over whom the Redeveloper does not exercise control, as long as the Redeveloper maintains and enforces commercially reasonable security measures and commercial liability insurance to protect against such actions or inactions.

(c) In any situation in which the Township Indemnified Party is entitled to receive and desires indemnification by the Redeveloper, the Township Indemnified party shall give prompt notice of such situation to the Redeveloper. Failure to give prompt notice to the Redeveloper shall not relieve the Redeveloper of any liability to indemnify the Township Indemnified Party, unless such failure to give prompt notice materially impairs the Redeveloper's ability to defend such party. Upon receipt of such notice, the Redeveloper shall resist and defend any action or proceedings on behalf of

the Township Indemnified Party, including the employment of counsel reasonably acceptable to the Township Indemnified party, the payment of all expenses and the right to negotiate and consent to settlement. Any counsel selected by an insurer under any applicable insurance policy shall be deemed to be acceptable to the Township. All of the Township Indemnified Parties shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such separate counsel shall be at the expense of the indemnified party unless the employment of such counsel is specifically authorized by the Redeveloper. The Redeveloper shall not be liable for any settlement of any such action effected without its consent, but if settled with the consent of the Redeveloper or if there is a final judgment against the Township Indemnified party in any such action, the Redeveloper agrees to indemnify and hold harmless the Township Indemnified Party from and against any loss or liability by reason of such settlement or judgment for which the Township Indemnified Party is entitled to indemnification hereunder. The Redeveloper shall have the right to settle any such action on terms it deems appropriate provided that a full release of the Township Indemnified Party is obtained and no admission of liability by the Township Indemnified Party is required.

(d) The Redeveloper's indemnity provided under this Section 13.01 shall survive the termination of this Redevelopment Agreement and shall run with the land.

Section 13.02. Insurance Required.

(a) Prior to the commencement of construction of the Project Improvements, the Redeveloper shall furnish or shall cause to be furnished, to the Township, duplicate originals of commercial general liability insurance, insuring the Township against losses, costs, liabilities, claims, causes of action and damages for bodily injury and property damage on all property in the parcel or related to the construction thereon, in the amount of at least Five Million Dollars (\$5,000,000.00) in combined single limit coverage. Such insurance shall include blanket contractual liability coverage. All such policies shall be written to apply to all bodily injury, property damage, personal injury and other covered loss, including, but not limited to, claims of subcontractors, however occasioned, occurring during the policy term, shall be endorsed to add the Township as an additional insured, and to provide that such coverage shall be primary and that any insurance maintained by the Township shall be excess insurance only. Such coverage shall be endorsed to waive the insurer's rights of subrogation against the Township.

(b) Builder's Risk Insurance for the benefit of the Redeveloper (subject to the interests of any Holder), during the term of construction, sufficient to protect against loss or damage resulting from fire and lightning, the standard extended coverage perils, vandalism and malicious mischief. The limits of liability will be equal to one hundred percent (100%) of the replacement cost (to current building code) of the Project Improvements, including items of labor and materials connected therewith, whether in or adjacent to the structure(s) insured, and materials in place or to be used as part of the permanent construction.

(c) the Redeveloper shall also furnish or cause to be furnished to the Township evidence satisfactory to the Township that the Redeveloper and any contractor with whom it has contracted for the construction of the Project Improvements carries workers' compensation insurance as required by law, and an employer's liability insurance endorsement with customary limits, and shall be endorsed with a waiver of subrogation clause for the Township.

(d) All insurance policies required by this section shall be obtained from insurance companies licensed in the State of New Jersey and rated at least A in Best's Insurance Guide or such lesser rated insurance provider that is proposed by the Redeveloper and is reasonably acceptable to the Township.

(e) All insurance policies required by this Section shall be non-assessable and shall contain language to the effect that (i) the policies are primary and noncontributing with any insurance that may be carried by the Township, (ii) the policies cannot be cancelled or materially changed except after thirty (30) days written notice by the insurer to the Township, and (iii) the Township shall not be liable for any premiums or assessments. All such insurance shall have deductibility limits reasonably satisfactory to the Township.

(f) The Redeveloper's obligation to maintain insurance pursuant to, and in accordance with this Section 12.02 shall terminate upon issuance of the Certificate of Completion with respect to the Project Improvements.

ARTICLE XIV

TRANSFERS

Section 14.01. Prohibition Against Speculative Development. The

Redeveloper covenants that its undertakings pursuant to this Redevelopment Agreement shall be for the purpose of redevelopment of the Parcel and not for speculation in redevelopment.

Section 14.02. Prohibition Against Transfers.

(a) The Redeveloper recognizes that in view of (i) the importance the redevelopment to the general welfare of the community; (ii) the public assistance to be made available by law and by the Township on the conditions stated herein, for the purpose of making such redevelopment possible; and (iii) the fact that a material change in ownership or control of the Redeveloper, or any other act or transaction involving or resulting in a change in ownership or control of the Redeveloper to the degree thereof, is for practical purposes a transfer or disposition of the property interest then owned by the Redeveloper, the qualifications and identity of the Redeveloper and its principals are of particular concern to the Township, no voluntary or involuntary successor in interest of the Redeveloper shall acquire any interest in or rights or powers under this Redevelopment Agreement except as expressly set forth herein.

(b) In order to assist in the effectuation of the purpose of this Article, the Redeveloper agrees that during the period between the execution of this Agreement and the Completion of the Project as evidenced by the issuance of a Certificate of Completion, the Redeveloper shall, at such time or times as the Township may request, furnish the Township with a complete statement subscribed and sworn to by the managing partner, managing member or other executive officer or member of the Redeveloper, setting forth all of the partners, both general and limited, managing members, shareholders, or other owners of equity interests of the Redeveloper or Affiliates holding direct or indirect interests of 10% or more, and the extent of their respective holdings, and in the event any other Parties have a beneficial interest in the Redeveloper and/or Affiliates of 10% or more, their names and the extent of such interests.

Section 14.03. Retention of Title to Property; Redeveloper to Maintain its Existence. Except where expressly permitted hereunder, during the term of this Redevelopment Agreement, the Redeveloper shall not, prior to the issuance of the final Certificate of Completion for the Project Improvements without the prior written approval of the Township (which will not be unreasonably withheld): (a) effect or permit any material change, directly or indirectly, in the ownership or control of the

Parcel, Project Improvements, or any portion thereof, (b) assign or attempt to assign or convey any interest in this Redevelopment Agreement or any rights herein, or (c) make any total or partial sale, transfer, or conveyance of the whole or any part of its interest in the Parcel or Project Improvements (individually or collectively, a "Transfer").

Section 14.04. Permitted Transfers.

(a) The Redeveloper, without violating the provisions of Section 13.02 or Section 14.03 hereof, may effect the following Transfers to which the Township hereby consents upon receipt of notice thereof without the necessity of further action by the Township ("Permitted Transfers"):

(i) mortgages and related security granted by the Redeveloper to a holder of a mortgage interest for the purposes of financing all or a portion of the Project;

(ii) transfers of equity interests to institutional financing sources for the purpose of financing all or a portion of the Project;

(iii) utility and other similar easements;

(iv) leases of any space that is ultimately constructed in the Project;

(v) conveyances to single purpose affiliates (i.e. controlled by, controlling or in common control with the Redeveloper or Redeveloper Members) who assume the Redeveloper's rights and obligations as to the portion of the Project so conveyed which shall include without limitation, with respect to any Redeveloper Member, any one of the following Persons who may receive a Percentage Interest transferred pursuant to this Agreement: (a) with respect to any individual Redeveloper Member, a spouse, sibling, parent, child or step child of such Redeveloper Member; (b) the custodian, executor, heirs, receiver, liquidator or trustee of any Redeveloper Member or such Redeveloper Member's estate upon (i) the death of such Redeveloper Member for purposes of administration of such Redeveloper Member's estate or (b) upon the incompetence of such Redeveloper Member for purposes of the protection and management of such Redeveloper Member's assets; (c) a family limited partnership or limited liability company in which all interests are held by the spouse, sibling, parent, child or step child of such Redeveloper Member, provided control of such partnership or limited liability company by virtue of voting power resides with such Redeveloper

Member, his spouse, or a sibling, parent, child or step child of such Redeveloper Member or a combination thereof; (d) a trust, all of the beneficiaries of which are the spouse, sibling, parent, child or step child of such Redeveloper Member, provided control of such trust by virtue of voting power resides with such Redeveloper Member, his spouse, or a sibling, parent, child or step child of such Redeveloper Member or a combination thereof; or (e) any other Redeveloper Member.

(vi) transfers of equity interests that do not constitute a change in control of the Redeveloper;

(vii) any contract or agreement with respect to any of the foregoing exceptions.

(b) With the prior written consent of the Township (which will not be unreasonably withheld, delayed or conditioned), the Redeveloper may effect a transfer of title to all or a portion of the Project or membership interest in Redeveloper to a Transferee that has the qualifications and financial responsibility necessary and adequate to fulfill the obligations undertaken by the Redeveloper (a "Qualified Developer"). Any such transfer to which the Township may consent, which shall not be unreasonably withheld, shall be conditioned on the following:

(i) any proposed Transferee, by instrument in writing reasonably satisfactory to the Township and in recordable form, shall for itself and its successors and assigns, and expressly for the benefit of the Township, have expressly assumed all of the obligations of the Redeveloper with respect to the portion of the Project transferred and agreed to be subject to all the conditions and restrictions to which the transferor is subject; and

(ii) all instruments effecting the proposed transfer shall be submitted to the Township; and

(iii) any transfer approved by the Township shall release the Redeveloper from any further obligation under this Agreement from and after the closing of the approved transfer as to the portion of the Project so transferred, except as otherwise provided in this Agreement or the transferring documents.

Section 14.05. Notice of Permitted Transfers. With respect to any

proposed Transfer to a Qualified Developer, the Redeveloper shall provide to the Township written notice at least thirty (30) days prior to such Permitted Transfer, including a description of the nature of such Permitted Transfer, and the name(s) and address(es) of the transferee and any parties, individuals and/or entities comprising such transferee. No such Permitted Transfer shall become effective until the Township has reviewed all the supporting documentation which must be provided by the Redeveloper and the Township has approved such supporting documentation. The Redeveloper shall cause the transferee to execute such documentation as is reasonably requested by the Township in order to assure that the transferee has assumed all of the Redeveloper's obligations under this Redevelopment Agreement as to the Project Improvements (if the Redeveloper's right, title and interest in the Project Improvements is being transferred) or any portion thereof (if the Redeveloper's rights title and interest in a portion of the Project Improvements is being transferred). The Redeveloper shall exercise its best efforts with respect to the provisions of any documentation relating to the Permitted Transfer as the Township may reasonably request.

Section 14.06. Transfers Void. Any transfer of the Redeveloper's interest in violation of this Redevelopment Agreement shall be an Event of Default of the Redeveloper and shall be null and void *ab initio*. Such Event of Default shall entitle the Township to seek all remedies available under the terms hereof, and those available pursuant to law or equity, including termination of this Redevelopment Agreement. In the absence of specific written consent by the Township, no such sale, transfer, conveyance or assignment of the Project, or Parcel or any part thereof, or approval thereof by the Township, shall be deemed to relieve the Redeveloper of any obligations under this Redevelopment Agreement. In the event of any attempted transfer in violation of the restrictions in this Article, the Township shall be entitled to the issuance of an injunction restraining such transfer, and the award of legal fees and related expenses of the Township in connection with any such legal action. Upon recording of the Certificate of Completion as to any Phase, the provisions set forth in this Article shall be deemed terminated as to said Phase.

Section 14.07. Release of the Redeveloper. A Transfer to a Qualified Developer approved by the Township, as evidenced by the Township's approval in writing of the Transfer Documents, shall release the Redeveloper from any further obligation under this Redevelopment Agreement as to the Project (or part thereof) transferred, provided however, nothing contained herein shall be deemed to waive, modify, alter or otherwise relinquish any claim the Township may have against the

Redeveloper. No Transfer shall be deemed to release the Redeveloper from its obligations under this Redevelopment Agreement unless such release is in writing and duly executed by the Township.

Section 14.08. Termination of Restrictions. The provisions of this Article shall terminate and be of no further force and effect with respect to any portion of the Project for which a Certificate of Completion has been issued.

ARTICLE XV

ADDITIONAL TERMINATION RIGHTS

Section 15.01. Additional Termination Rights of Township. This Redevelopment Agreement shall terminate upon notice by the Township to the Redeveloper of its decision to so terminate, notwithstanding whether or not an Event of Default by HUDSON MEWS has occurred, if:

(a) On or before the later of (i) Twelve (12) months from the Effective Date or (ii) July 1, 2016, the Redeveloper has not Commenced construction of the first phase of the Project Improvements unless such failure to meet such date shall result from Uncontrollable Circumstances;

Further, in the event that the Redeveloper substantially abandons or suspends construction of any portion of the Project Improvements on which it has Commenced Construction for a period in excess of ninety (90) days not resulting from the occurrence of an Uncontrollable Circumstance, then, whether or not an Event of Default by the Redeveloper has been declared by the Township, the Township shall have the right to terminate this Redevelopment Agreement.

Nothing in this Section 14.01 shall prevent the Township from declaring that a Redeveloper Event of Default has occurred or from pursuing any of its other remedies hereunder.

ARTICLE XVI

MORTGAGE FINANCING; NOTICE OF DEFAULT TO MORTGAGEE;

RIGHT TO CURE

Section 16.01. Mortgage Financing.

(a) Neither the Redeveloper nor any successor in interest to the Project, or any part thereof, shall engage in any financing or any other transaction creating any mortgage upon the Parcel or the Project Improvements whether by express agreement or operation of law, in excess of ninety percent (90%) of Project Costs, except as may be approved by the Township (which approval shall not be unreasonably withheld) for the purpose of obtaining funds in connection with the construction of the Project Improvements, provided however, that upon the issuance of a Certificate of Completion for the Project Improvements, or any portion thereof, such prohibition shall no longer apply with respect to the corresponding parcel of land and improvements. The Redeveloper, or its successor in interest, shall notify the Township in advance of any such financing secured by a mortgage or other lien instrument which it proposes to enter into with respect to the Project Improvements, or any part thereof (the mortgagee thereunder, a "Holder"). The Redeveloper shall promptly notify the Township of any encumbrance or lien (other than liens for governmental impositions) that has been created on or attached to any portion of the Parcel or the Project Improvements, whether by voluntary act of the Redeveloper or otherwise, upon obtaining knowledge or notice of same.

(b) To the extent reasonably requested by the Redeveloper, the Township shall execute such other agreements and/or documents (in form and content reasonably acceptable to the Township) as may be requested or required by any Holder (or any equity participant of the Redeveloper), provided however, that any such agreement or document shall not materially and adversely alter any of the rights or obligations of the Redeveloper or the Township under this Redevelopment Agreement.

Section 16.02. Notice of Default to the Redeveloper and Right to Cure.

(a) Whenever the Township shall deliver any notice or demand to the Redeveloper with respect to any breach or default by the Redeveloper under this Redevelopment Agreement, the township shall at the same time deliver to each Holder a copy of such notice or demand, provided that the Redeveloper has delivered to the Township a written notice of the name and address of such Holder. Each such Holder shall (insofar as the rights of the Township are concerned) have the right at its option within ninety (90) days after the receipt of such notice (and the expiration of all

applicable cure periods), to cure or remedy, or to commence to cure or remedy, any such default which is subject to being cured and to add the cost thereof to the debt and the lien which it holds.

(b) To the extent that any Holder may foreclose against any lien it has with respect to the Project Improvements (as a result of a Redeveloper Event of Default or a default by the Redeveloper under any agreements executed by the Redeveloper and its Project Lenders), the Township agrees to forebear, for a reasonable period of time, from the enforcement of any remedies provided under this Redevelopment Agreement that it may have against the Redeveloper in order to permit such Holder to complete the foreclosure and either assume (or cause a purchaser at foreclosure sale to assume) the obligations of the Redeveloper under this Redevelopment Agreement for a reasonable period of time, provided however, that the Township shall not be obligated to forebear from the exercise of any remedies available to it hereunder if such forbearance will result (or may result, in the reasonable judgment of the township) in a waiver of the Township's rights under this Redevelopment Agreement or a material and adverse effect on the Township's rights or performance obligations hereunder.

Section 16.03. No Guarantee of Construction or Completion by Holder.

(a) A Holder shall in no manner be obligated by the provisions of this Redevelopment Agreement to construct or complete the Project Improvements, or to guarantee such construction or completion; nor shall any covenant or any other provisions be construed so to obligate a Holder. Nothing contained in this Redevelopment Agreement shall be deemed to permit or authorize such Holder to undertake or continue the construction or completion of the Project Improvements (beyond the extent necessary to conserve or protect the Holder's security, including the improvements or construction already made) without the Holder or Affiliate of Holder first having expressly assumed the Redeveloper's obligations to the Township with respect to the Project Improvements by written agreement reasonably satisfactory to the Township.

(b) If a Holder forecloses its mortgage secured by the Parcel or Project Improvements, or takes title (in its name or the name of an Affiliate) to the parcel or Project Improvements by deed-in-lieu of foreclosure or similar transaction (collectively a "Foreclosure"), the Holder or its Affiliate shall have the option to either (i) sell the Parcel or Project Improvements, as applicable, to a responsible Person reasonably

acceptable to the Township, which Person shall expressly assume the obligations of the Redeveloper under this Redevelopment Agreement, and/or (ii) sell the Parcel or Project Improvements to itself, or its Affiliate, and expressly assume the obligations of the Redeveloper under this Redevelopment Agreement. In the event of a Foreclosure and provided the Holder or the purchaser is in compliance with this Redevelopment Agreement, the Township shall not seek to enforce against the Holder or purchaser of such parcel any of the remedies available to the Township pursuant to the terms of this Redevelopment Agreement available in connection with the events preceding the Foreclosure. The Holder, or the entity assuming the obligations of the Redeveloper as to the parcel affected by such Foreclosure or sale, in that event must agree to complete the Project Improvements in the manner provided in this Redevelopment Agreement, but subject to reasonable extensions of the applicable Completion Date, and shall submit evidence reasonably satisfactory to the township that it has the qualifications and financial responsibility necessary to perform such obligations. Any such Holder, or other entity assuming such obligations of the Redeveloper, properly completing the Project Improvements shall be entitled, upon written request made to the Township, to Certificates of Completion. Nothing in this Redevelopment Agreement shall be construed or deemed to permit or to authorize any Holder, or such other entity assuming such obligations of the Redeveloper, to devote the Parcel, or any part thereof, to any uses, or to construct any improvements thereon, other than those uses or improvements provided for or authorized by this Redevelopment Agreement. The Holder or such other entity that assumes the obligations of the Redeveloper shall be entitled to develop the Parcel or Project Improvements in accordance herewith.

Section 16.04. Township's Option to Pay Mortgage Debt or Purchase Land. In any case where, subsequent to the Event of Default by the Redeveloper under this Redevelopment Agreement and Foreclosure, the Holder: (a) has, but does not exercise, the option to construct or complete the Project Improvements or part thereof covered by its mortgage, or to which it has obtained title, and such failure continues for a period of sixty (60) calendar days after the Holder has been notified or informed of the Event of Default; or (b) undertakes construction or completion of the Project Improvements or part thereof but does not complete such work within a reasonable period, and such default shall not have been cured within one hundred eighty (180) calendar days after written demand by the Township to do so ((a) and (b) each constituting a "Holder Failure"); then the Township shall have the option of paying to the Holder the amount of the mortgage debt and obtaining an assignment of the mortgage and the debt secured thereby, or, in the event ownership of the Project

Improvements, or part thereof, has vested in such Holder by way of foreclosure or action in lieu thereof, the Township shall be entitled , at its option, to a conveyance to it of the Project Improvements upon payment to such Holder of an amount equal to the sum of: (i) the mortgage debt at the time of foreclosure or action in lieu thereof (less all appropriate credits, including those resulting from collection and application of rentals and other income received during foreclosure proceedings), plus the amount of any equity invested by the Holder or any Affiliate of the Holder with respect to the Project; (ii) all expenses with respect to the foreclosure, including reasonable attorney's fees and expenses; (iii) the net expense, if any (exclusive of general overhead), incurred by such Holder in and as a direct result of the subsequent management of the mortgaged property; (iv) the costs incurred by such Holder in making any of the Project Improvements; and (v) an amount equivalent to the interest that would have accrued on the aggregate of such amounts had all such amounts become part of the mortgage debt and such debt had continued in existence. Every mortgage instrument made prior to completion of the Project Improvements with respect to any phase of development of the Project Improvements by the Redeveloper shall provide for the foregoing.

ARTICLE XVII

EVENTS OF DEFAULT AND REMEDIES

Section 17.01. Events of Default and Remedies. Any one or more of the following shall constitute an Event of Default hereunder (with none of the following to be construed as a limitation on any other):

(a) Failure of the Redeveloper or the Township to observe and perform any covenant, condition or agreement under this Redevelopment Agreement, and continuance of such failure for a period of thirty (30) days, after receipt by the defaulting party of written notice from the non-defaulting party specifying the nature of such failure and requesting that such failure be remedied, provided however, if the failure is one which cannot be remedied within the thirty (30) days after such written notice has been given, it shall not be an Event of Default as long as the defaulting party is proceeding with due diligence to remedy the same as soon as practicable but in no event later than one-hundred and twenty (120) days after such written notice.

(b) (i) The Redeveloper shall have applied for or consented to the appointment of a custodian, receiver, trustee or liquidator of all or a substantial part of its assets; or (ii)

the Redeveloper (A) has made a general assignment for the benefit of creditors, or (B) has filed a voluntary petition in bankruptcy or a petition or an answer seeking an arrangement with creditors or has taken advantage of any insolvency law; or (iii) the Redeveloper has filed an answer admitting the material allegations of a petition in any bankruptcy or insolvency proceedings; or (iv) the Redeveloper shall take any action for the purpose of effecting any of the foregoing; or (v) a petition in bankruptcy shall have been filed against the Redeveloper and shall not have been dismissed for a period of ninety (90) consecutive days; or (vi) an order for relief shall have been entered with respect to or for the benefit of the Redeveloper under the Bankruptcy Code; (vii) an order, judgment or decree shall have been entered, without the application, approval or consent of the Redeveloper by any court of competent jurisdiction appointing a receiver, trustee, custodian or liquidator of the Redeveloper or a substantial part of its assets or such order, judgment or decree shall have continued unabated and in effect for any period of ninety (90) consecutive days; or (viii) the Redeveloper shall have suspended the transaction of its usual business.

(c) The Redeveloper shall be in default of or violate its obligations with respect to the acquisition, design, development and/or construction of the Project in accordance with the Governmental Approvals or this Redevelopment Agreement (including, but not limited to, the Project Schedule), and any such default, violation, abandonment or suspension shall not be cured, ended, or remedied within ninety (90) days after written demand by the Township to do so, provided however, that if the default or violation is one which cannot be completely remedied within the ninety (90) days after such written notice has been given, it shall not be an Event of Default as long as the Redeveloper is proceeding in good faith and with due diligence to remedy the same as soon as practicable but in no event later than one-hundred and twenty (120) days after the aforesaid written notice.

(d) The filing of a complaint in Foreclosure against the Redeveloper which has not been dismissed within one hundred twenty (120) days or the issuance of a deed in lieu of Foreclosure for any financing in connection with the Project.

(e) The Redeveloper or its successor in interest (except for third parties to which a portion of the Project Improvements has been conveyed in the ordinary course of business) shall fail to pay any costs, fees or impositions, required by the Redevelopment Plan or this Agreement, including, but not limited to real estate taxes, payment in lieu of taxes, or assessments on any real property or any part thereof owned by it in the

Township when due or shall place thereon any encumbrance or lien unauthorized by this Redevelopment Agreement, or shall suffer any levy or attachment to be made, or any materialmans', mechanics' or construction lien or any other unauthorized encumbrance or lien to attach and such real estate taxes, costs, fees, impositions or assessments shall not have been paid, or the encumbrance or lien removed or discharged or provision satisfactory to the Township made for such payment, removal or discharge within sixty (60) days after written demand by the Township to do so.

(f) There is, in violation of this Redevelopment Agreement, any Transfer.

Section 17.02. Uncontrollable Circumstance. Performance by either party hereunder shall not be deemed to be in default where delays or failure to perform are the result of an Uncontrollable Circumstance, provided however, that such act, event or condition shall be beyond the reasonable control of the party relying thereon as justification for not performing an obligation or complying with any condition required of such party under the terms of this Redevelopment Agreement.

Section 17.03. Remedies Upon Events of Default by the Redeveloper.

(a) If an Event of Default by the Redeveloper occurs, then the Township may take whatever action at law or in equity as may appear necessary or desirable to enforce the performance or observance of any rights, remedies, obligations, agreements, or covenants of the Redeveloper, as applicable, under this Redevelopment Agreement, including the seeking of damages (including reasonable attorneys' fees, experts' fees and costs) with the exception of seeking to take title to the Parcel. Further, but subject to any cure provisions afforded the Redeveloper hereunder, the Township shall have the right, in its reasonable discretion, upon sixty (60) days' notice to the Redeveloper and any Holder, to terminate this Redevelopment Agreement.

(b) Redeveloper agrees that an Event of Default or imminent threat of an Event of Default constitutes an irreparable harm to the Township and the public interest, for which money damages are inadequate and for which injunction is an appropriate remedy.

(c) The Parties stipulate and agree that jurisdiction and venue for all disputes hereunder, or in connection herewith, shall be venued in the Superior Court of New

Jersey, Hudson County Vicinage, except that the foregoing will not prevent suing on or domesticating any judgment in any other competent jurisdiction.

(d) In the event that this Redevelopment Agreement is terminated by the Township pursuant to this Section 16.03, the Township shall terminate the Redeveloper's designation as the redeveloper of the Parcel. The Redeveloper shall pay over to the Township all of the costs and/or damages incurred by the Township on account of the default of the Redeveloper. The Township shall have the right to apply to the aforementioned costs or damages incurred by the Township, as aforesaid, any funds of the Redeveloper in the hands of the Township at the time of such default and termination.

(e) In the event that the Township terminates the Redeveloper's designation as the redeveloper of the Parcel, the Township shall, pursuant to its responsibilities under State law, use reasonable efforts to designate a replacement redeveloper for the Parcel in the event the Redeveloper's mortgage lender forecloses on the parcel (subject to such permitted mortgage liens as may exist against the Project Improvements and the rights of a Holder as set forth in Article XVI hereof). Such replacement redeveloper shall be designated as soon and in such manner as the Township shall find feasible and consistent with the objectives of State law and of the Redevelopment Plan, to a qualified and responsible party or parties as determined by the Township, who will assume the obligation of completing the Project Improvements or such other improvements in its stead as shall be satisfactory to the Township and in accordance with the uses specified in this Redevelopment Agreement and the Redevelopment Plan. The Redeveloper shall deliver to such replacement developer assignments of all other rights and agreements pertaining to the Project Improvements. Any proceeds resulting from the designation of the replacement developer under this Section shall be applied:

(i) First, to all reasonable costs and expenses incurred by the township, including but not limited to legal fees and related expenses incurred by the Township in connection with the Project Improvements; all taxes, payments in lieu of taxes, assessments, and water and sewer charges owed by the Redeveloper as of such date, if any, with respect to the Project Improvements or any part thereof; any payments made or necessary to be made to discharge any encumbrances or liens existing on the Project Improvements at the time of the Township's reacquisition of the Project Improvements, or to discharge or prevent from attaching, or being made, any subsequent encumbrances or liens due to obligations, defaults, or acts of the Redeveloper, its

successors or transferees; any expenditures made or obligations incurred with respect to the completion of the Project Improvements, or any part thereof, on the uncompleted portion or any part thereof; and any amounts otherwise owed to the Township by the Redeveloper and its successors or transferees in accordance with the terms of this Redevelopment Agreement.

(ii) Second, to reimburse the Redeveloper, its successor or transferee, up to the amount equal to the Redeveloper's actual costs associated with the Project and Project Improvements, including acquisition of the Property, engineering, planning, site improvements, marketing and other development costs paid for by the Redeveloper. Any balance remaining after such reimbursements shall be retained by the Township as its property.

Section 17.04. Remedies Upon Events of Default by the Township. In the event that an Event of Default by the Township occurs, then the Redeveloper may take whatever action at law or in equity as may appear necessary or desirable to enforce the performance or observance of any rights, remedies, obligations, agreements, or covenants of the Township, as applicable, under this Redevelopment Agreement, including the seeking of damages, provided, however, such action shall be brought in the New Jersey Superior Court, Hudson County Vicinage. Further, but subject to any cure provisions afforded the Township hereunder, the Redeveloper shall have the right, in its sole and absolute discretion, upon sixty (60) days' notice to the Township to terminate this Redevelopment Agreement.

Section 17.05. Specific Performance. If an Event of Default occurs, or a party hereto threatens to take an action that will result in the occurrence of an Event of Default, the non-defaulting (or non-threatening) party shall have the right and remedy, without posting bond or other security, to have the provisions of this Redevelopment Agreement specifically enforced by any court having equity jurisdiction, it being acknowledged and agreed that any such breach or threatened breach may cause irreparable injury to the Township or the Redeveloper and that money damages may not provide an adequate remedy thereto.

Section 17.06. Failure or Delay. Except as otherwise expressly provided in this Redevelopment Agreement, any failure or delay by either party in asserting any of its rights or remedies as to any default, shall not operate as a waiver of any default, or of any such rights or remedies, or deprive either such party of its right to institute and

maintain any actions or proceedings which it may deem necessary to protect, assert or enforce any such rights or remedies.

Section 17.07. Remedies Cumulative. No remedy conferred by any of the provisions of this Redevelopment Agreement is intended to be exclusive of any other remedy and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. The election of any one or more remedies shall not constitute a waiver of the right to pursue other available remedies. In no event, however, shall a party be entitled to recover more than its actual damages.

Section 17.08. Continuance of Obligations. The occurrence of an Event of Default shall not relieve the defaulting party of its obligations under this

Redevelopment Agreement unless this Redevelopment Agreement is terminated as a result of such Event of Default, as and to the extent permitted hereunder.

Section 17.09. Mitigation. The parties shall act reasonably to mitigate any damages that may be incurred as a result of an Event of Default hereunder.

Section 17.10. Documents to be Delivered Upon Termination. In the event this Redevelopment Agreement is terminated for any reason, except as a result of the default of the Township, the Redeveloper shall deliver to the Township, within ten (10) days after such termination, copies of all reports, studies, data, plans, surveys, title reports, site plans, subdivision maps and specifications prepared by the Redeveloper and third parties with respect to the Parcel and the Project Improvements and all documents, reports, permits and approvals obtained by the Redeveloper relating to the Parcel and the Project Improvements.

ARTICLE XVIII **MISCELLANEOUS**

Section 18.01. Notices. Formal notices, demands and communications between the Township and the Redeveloper shall be deemed given if dispatched to the address set forth below by personal delivery or by a commercial overnight delivery service with package tracking capability and for which proof of delivery is available. In this 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:

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

with a copy to:

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

If to the Redeveloper:

Hudson Mews Urban Renewal, LLC
Attn.: Frank Huttie III, Manager
One Meadowlands Plaza, Suite 902
East Rutherford, NJ 07073

with a copy to:

Arilex Mews, LLC
Attn.: James Demetrakis, Manager
1000 Portside Drive
Edgewater, NJ 07020

Section 18.02. Conflict of Interest. No member, official or employee of the Township shall have any direct or indirect interest in this Redevelopment Agreement, nor participate in any decision relating to this Redevelopment Agreement which is prohibited by law.

Section 18.03. No Consideration for Redevelopment Agreement. The Redeveloper warrants it has not paid or given, and will not pay or give, any third person any money or other consideration in connection with obtaining this Redevelopment Agreement, other than normal costs of conducting business and costs of professional services such as architects, engineers, financial consultants and attorneys. The Redeveloper further warrants it has not paid or incurred any obligation to pay any officer or official of the Township, any money or other consideration for or in connection with this Redevelopment Agreement.

Section 18.04. Non-Liability of Officials and Employees of the Township. No member, official, employee, agent or consultant of the Township shall be personally liable to the Redeveloper, or any successor in interest, in the event of any default or breach by the Township, or for any amount which may become due to the Redeveloper or its successor, or on any obligation under the terms of this Redevelopment Agreement.

Section 18.05. Non-Liability of Officials and Employees of Redeveloper. No member, officer, shareholder, director, partner or employee of the Redeveloper or of any of the members or managers of Redeveloper shall be personally liable to the Township, or any successor in interest, in the event of any default or breach by the Redeveloper or for any amount which may become due to the Township, or their successors, on any obligation under the terms of this Redevelopment Agreement unless such liability is separately assumed under a separate document.

Section 18.06 No Brokerage Commissions. The Township and the Redeveloper each represent one to the other that no real estate broker initiated, assisted, negotiated or consummated this Redevelopment Agreement as broker, agent or otherwise acting on behalf of either the Township or the Redeveloper, and the Township and the Redeveloper shall indemnify each other with respect to any claims made by any person, firm or organization claiming to have been so employed by the indemnifying party.

Section 18.07. Provisions Not Merged with Deeds. To the extent that the provisions of this Redevelopment Agreement are intended to bind the Redeveloper's assigns and successors, its provisions shall not be merged by reason of any deeds transferring title to any portion of the Parcel from the Redeveloper or any successor in interest, and any such deeds shall not be deemed to affect or impair the provisions and covenants of this Redevelopment Agreement.

Section 18.08. Successors and Assigns. This Redevelopment Agreement shall be binding upon and inure to the benefit of the permitted successors and assigns of the parties hereto, and their heirs, executors, and administrators.

Section 18.9. Titles of Articles and Sections. The titles of the several Articles and Sections of this Redevelopment Agreement are inserted for the convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

Section 18.10. Severability. If any term or provision of this Redevelopment Agreement or the application thereof shall to any extent be held to be invalid or unenforceable, the remainder of this Redevelopment Agreement, or the application of such term or provision to circumstances other than those to which it is invalid or unenforceable, shall not be affected thereby, and each other term and provision of this Redevelopment Agreement shall be valid and shall be enforced to the extent permitted by law.

Section 18.11. Modification of Redevelopment Agreement. No modification, waiver, amendment, discharge, or change of this Redevelopment Agreement shall be valid unless the same is in writing, duly authorized and signed by the party against which the enforcement of such modification, waiver, amendment, discharge, or change is or may be sought.

Section 18.12. Execution of Counterparts. This Redevelopment Agreement may be executed in one or more counterparts and when each party has executed and delivered at least one counterpart, this Redevelopment Agreement shall become binding on the parties and such counterparts shall constitute one and the same instrument.

Section 18.13. Prior Agreements Superseded. There are no other unreferenced agreements between the Parties hereto and this Redevelopment Agreement integrates all of the terms and conditions mentioned herein or incidental hereto, and supersedes any prior agreement and all negotiations or previous agreements between the parties with respect to all or any part of the subject matter hereof.

Section 18.14. Waivers and Amendments in Writing. All waivers of the provisions of this Redevelopment Agreement must be in writing and signed by the appropriate authorities of the Township and the Redeveloper and all amendments hereto must be in writing and signed by the appropriate authorities of the Township and the Redeveloper.

Section 18.15. Drafting Ambiguities; Interpretation. All Parties acknowledge and agree that this Redevelopment Agreement was a negotiated agreement and that in interpreting any provision of this Redevelopment Agreement, no weight shall be given to, nor shall any construction or interpretation be influenced by, the fact that it was proposed by a particular party or that counsel for one of the parties drafted this Redevelopment Agreement, each Party acknowledging that it and its counsel have had an opportunity to review this Redevelopment Agreement and have contributed to the final form of same.

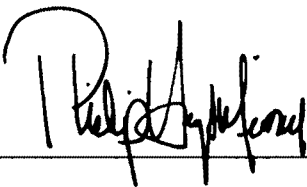
Section 18.16. Governing Law. This Redevelopment Agreement shall be governed by and construed and interpreted in accordance with the laws of the State of New Jersey without regard to conflict of laws principles thereunder and no defense given or allowed by the laws of any other state shall be interposed in any action or proceeding hereon unless such defense is also given or allowed by the laws of the State of New Jersey. The Township may bring any action or proceeding to enforce or arising out of this Agreement in any court of competent jurisdiction. If the Township commences such an action in a court located in the County of Hudson, State of New Jersey, or any United States District Court in New Jersey, the Redeveloper hereby agrees that it will submit to the personal jurisdiction of such courts and will not attempt to have such action dismissed, abated or transferred on the ground of *forum non conveniens*, and in furtherance of such agreement, the Redeveloper hereby agrees and consents that without limiting other methods of obtaining jurisdiction, personal jurisdiction over it in any such action or proceeding may be obtained within or without the jurisdiction of any court located in New Jersey and that any process of notice of

motion or other application to any such court in connection with any such action or proceeding may be served upon the Redeveloper by registered mail to or by personal service at the last known address of the Redeveloper pursuant to the notice section set forth in this Redevelopment Agreement. Any action or proceeding brought by the Redeveloper arising out of this Redevelopment Agreement shall be brought solely in a court of competent jurisdiction located in the County of Hudson, State of New Jersey, or in a United States District Court in New Jersey. The Redeveloper hereby waives any right to seek removal of any action or proceeding.

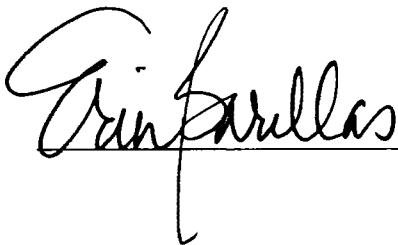
Section 18.17. No Third-Party Beneficiaries. This Agreement shall not create any interest or rights of any Third Party.

IN WITNESS WHEREOF, the parties have hereto caused this Redevelopment Agreement to be executed, all as of the date first above written.

ATTEST:



ATTEST:



REDEVELOPER:

HUDSON MEWS URBAN RENEWAL,
LLC

By: 

Frank Huttie III, Manager

TOWNSHIP OF NORTH BERGEN

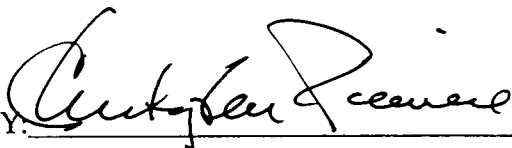
BY: 

EXHIBIT A

Listing of Project Plans

- Neglia Engineering Associates Colorized Site Plan dated May 28, 2015

- Virgona & Virgona Architects rendering of the main entrance to the property looking west into the property from Paterson Plank Road with Club house visible. Virgona rendering of building to the left (north) of the main entrance. Virgona rendering of the rear of Building 4 (to the immediate left or west of the entrance) showing the 3 stories in the rear.

- Five (5) elevation drawings dated 2/3/2015 with no further revisions after that date.

- Set of floor plans for all buildings numbered dated 2/3/2015 with no further revisions after that date.

EXHIBIT B

Project Schedule

The project schedule commences upon the start of demolition of existing structures on the Parcel, which is ongoing. The construction phase and timetable shall commence after demolition on or about December 1, 2015 and will conclude within twenty four (24) months of this date.

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**Paterson Plank Road/Grand Avenue Redevelopment Plan
Township of North Bergen, New Jersey**

February 2015

Prepared for:
Township of North Bergen

Prepared by:
Phillips Preiss Grygiel LLC
Planning and Real Estate Consultants

33-41 Newark Street
Third Floor, Suite D
Hoboken, NJ 07030

The original of this report was signed and sealed in accordance with N.J.S.A. 13:41-1.2

Paul Grygiel, AICP, PP
New Jersey Professional Planner License # 5518

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1 Introduction

A. BASIS FOR THE PLAN

This Redevelopment Plan has been prepared for an area comprised of 11 tax lots within the Township of North Bergen, Hudson County, New Jersey (the "redevelopment area"). The redevelopment area is located in the southern section of the Township in the vicinity of the intersection of Paterson Plank Road and Grand Avenue.

The North Bergen Board of Commissioners has determined by resolution that the area qualified as an "area in need of redevelopment" in accordance with the criteria specified in the New Jersey Local Redevelopment and Housing Law (LRHL) at N.J.S.A. 40A:12A-5. This Redevelopment Plan provides the development regulations and other standards to guide the redevelopment of the redevelopment area.

B. PURPOSE/VISION

The Redevelopment Plan sets standards for the construction of buildings and other improvements in the redevelopment area. The Redevelopment Plan is intended to promote the creation of new multi-family housing in the redevelopment area and provide new residential options for the Township consistent with the changing character of this section of North Bergen.

C. NOTE ON PLAN TERMINOLOGY

Throughout this Redevelopment Plan, a conscious distinction is made in the regulations between "shall" and "should."

- "Shall" means that a developer is required to comply with the specific regulation, without any deviations.
- "Should" means that a developer is encouraged to comply but is not required to do so.

D. DEFINITIONS

The definitions set forth in the Zoning and Development Regulations of the Township of North Bergen shall apply to this Redevelopment Plan. If a term used in this Redevelopment Plan is not defined in the Zoning Ordinance of the Township of North Bergen, the definition in the Municipal Land Use Law or the Local Redevelopment and Housing Law shall apply.

2 Context

A. SURROUNDING AREA CONTEXT

The redevelopment area includes 11 tax lots within Blocks 27 and 40 as identified on the official tax maps of the Township of North Bergen, which are located in the vicinity of the intersection of Paterson Plank Road and Grand Avenue. The specific parcels included in the redevelopment area are Block 27, Lots 1, 2, 16.01, 21, 22 and 23.01 and Block 40, Lots 2, 3.03, 3.011, 3.012 and 3.031, with a total area of approximately 12.3 acres (see Figure 1). The redevelopment area's locational context within the Township is shown on Figure 2. The redevelopment area is located in an area of the Township characterized by a mixture of commercial and industrial uses as well as several vacant properties. A number of the buildings in the area are vacant, and a significant amount of area is covered by paved and unpaved parking and loading areas. The redevelopment area's setting in the immediate surrounding area is shown on Figure 3.

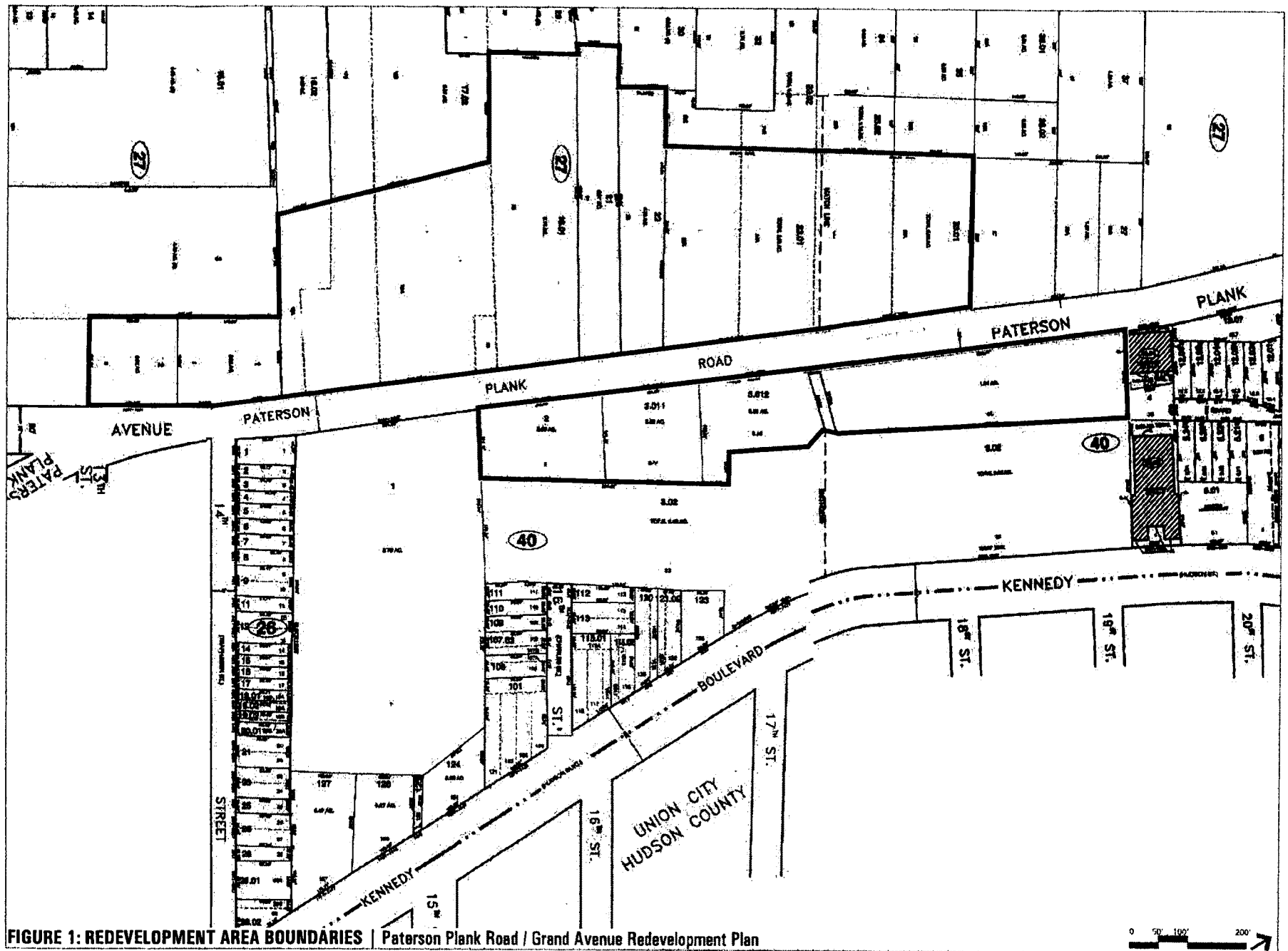


FIGURE 1: REDEVELOPMENT AREA BOUNDARIES | Paterson Plank Road / Grand Avenue Redevelopment Plan

PHILLIPS PREISS GRYGIEL LLC 2014

SOURCE: TOWNSHIP OF NORTH BERGEN TAX MAPS

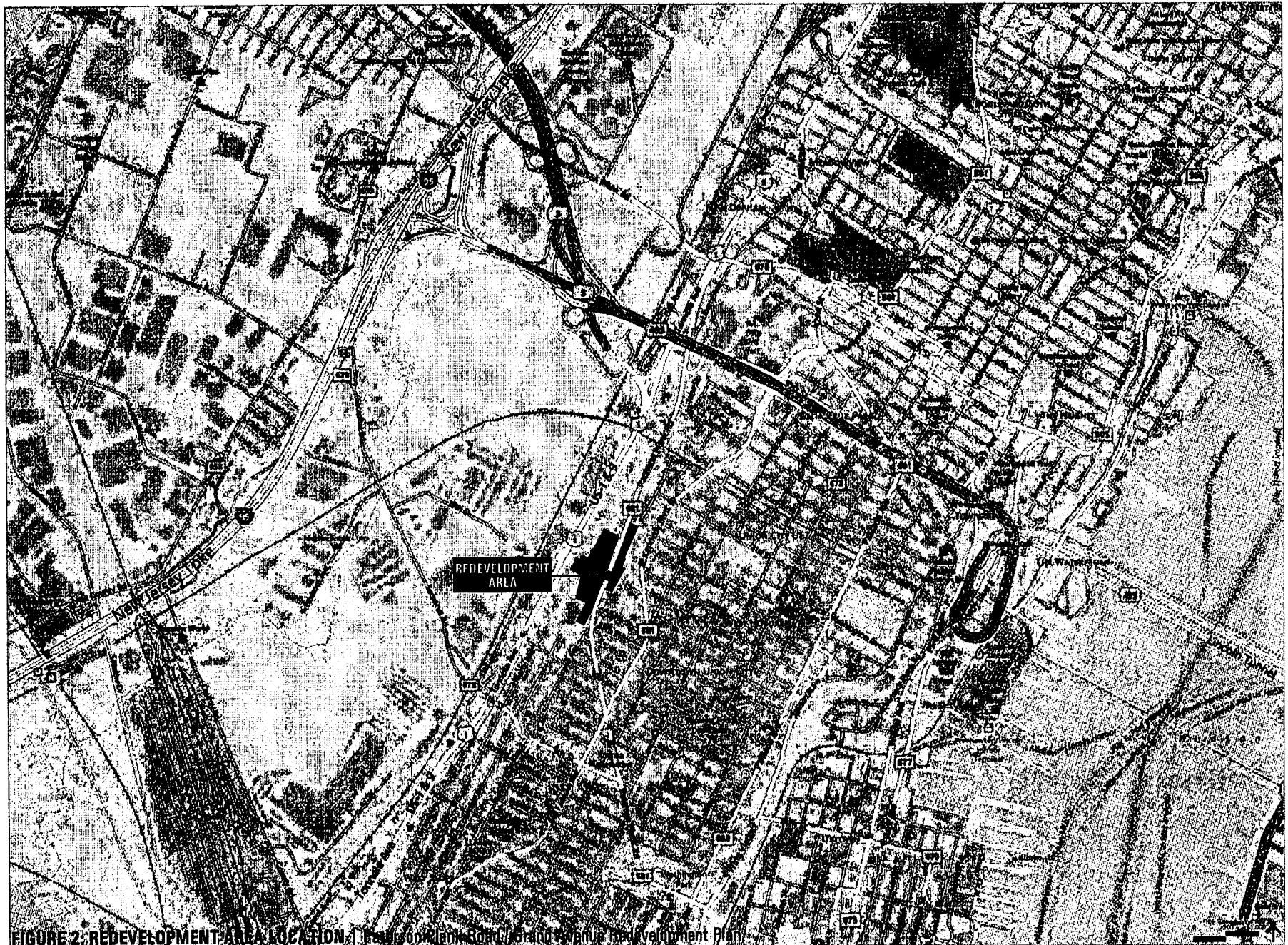


FIGURE 2: REDEVELOPMENT AREA LOCATION Peterson Planning Board / Grand Avenue Redevelopment Plan

PHILLIPS PREISS GRYGIEL LLC 2014

SOURCE: www.bing.com



B. RELATIONSHIP TO MASTER PLAN AND LOCAL GOALS AND OBJECTIVES

The most recent Master Plan for the Township of North Bergen was adopted in 1994. This document has been supplemented by periodic re-examination reports as mandated by the Municipal Land Use Law. Re-examination reports were adopted in 2003 and 2009. The most recent report, which was adopted in October 2009, includes both general and specific planning recommendations. The redevelopment area is specifically discussed (page 23, item 3), noting that a portion of Paterson Plank Road was rezoned in 2006 to permit residential uses (the current R-4 zoning) and recommending that additional public transit be instituted along the corridor to support investment and development. The Hudson News site (Block 27, Lots 1, 2, 16.01, 21, 22, and 23.01) is mentioned as a potential site for re-zoning to allow at-grade retail uses in addition to the permitted residential uses.

Additionally, the Reexamination Report recommends a review of existing land uses and planning objectives for the Grand Avenue corridor, to assess whether zoning designations or boundaries should be revised. The southernmost portion of the study area has frontage on Grand Avenue.

Other more general goals and recommendations relevant to this study include the following:

- To promote maintenance and rehabilitation of residential and non-residential areas (specifically reinvestment and rehabilitation of aging structures and neighborhoods)
- Continue to improve areas where industrial sites have become underutilized, to ensure that industrial lands are used to their best potential, including use of redevelopment studies where necessary
- To provide a variety of housing types, densities, and a balanced housing supply, in appropriate locations
- To preserve and enhance the Township's commercial areas, including by encouraging the assemblage of properties to foster efficient and attractive design
- To continue to provide improvements in circulation for all modes of transportation in North Bergen

This Redevelopment Plan is generally consistent with the above goals and recommendations.

C. RELATIONSHIP TO ZONING ORDINANCE

This Redevelopment Plan shall supersede all provisions of the Zoning Ordinance of the Township of North Bergen regulating development in the redevelopment area. In any situation where zoning issues are not specifically addressed herein, the North Bergen Zoning Ordinance shall be applicable. Final adoption of this Plan by the Township Board of Commissioners shall be considered an amendment of the Township of North Bergen Zoning Map.

3 Use and Bulk Regulations

Development in the redevelopment area shall be regulated by the requirements of this chapter. Properties less than eight acres in area shall comply with the regulations of the applicable underlying zoning district. These are the R-3 zone for parcels on the east side of Paterson Plank Road and the R-4 zone on the west side of Paterson Plank Road. Properties eight acres or greater in area may be developed in accordance with the underlying zoning, or may utilize the development regulations listed below.

A. PERMITTED USES

1) Permitted Principal Uses

Multifamily residential. Dwelling units shall be limited to studio, one-bedroom and two-bedroom units, unless otherwise required by State affordable housing regulations.

2) Permitted Accessory Uses

- a. Off-street parking and loading areas.
- b. Residential amenities customarily incidental to the principal permitted use, including recreation centers and pools.
- c. Other uses customarily accessory to the principal use.

B. AREA, YARD, BULK AND PARKING REGULATIONS

Minimum Lot Area	Eight acres
Maximum Building Height	Four stories
Minimum Front Yard	10 feet
Minimum Side Yard	15 feet
Minimum Rear Yard	30 feet
Maximum Density	32 dwelling units per acre
Maximum Building Coverage	55 percent
Maximum Lot Coverage	75 percent
Off-street Parking	1.5 spaces per unit ¹

¹ This deviation from the New Jersey Residential Site Improvement Standards is warranted due to the redevelopment area's accessibility to transit service and the presence of stores and services within a reasonable distance.

4 Building and Site Design

A. LANDSCAPING

All portions of the redevelopment area not devoted to buildings, surface parking areas, driveways or sidewalks shall be landscaped. On properties eight acres or greater in area, total landscaped area shall not be less than 15 percent of the overall site area.

Street trees shall be provided along the Paterson Plank Road and Grand Avenue frontages of the redevelopment area.

Foundation plantings, including trees and shrubs, shall be provided at the base of each building on the side of the front facades in the area between the building and the pedestrian walkways. Foundation plantings should also be provided along other portions of buildings where possible.

B. LIGHTING

Adequate lighting shall be provided for all parking areas and pedestrian walkways. All lighting of outdoor parking areas shall conform to Section 7.1.b(4) of the Township of North Bergen Zoning Ordinance, which sets forth the lighting and design standards for off-street parking areas. Namely, all lighting shall be installed such that it will not be visible from neighboring properties.

C. SIDEWALKS

Sidewalks shall be provided along all public streets, and shall have a minimum width of six feet.

An interior network of sidewalks shall be provided in order to facilitate safe pedestrian access between all buildings, parking areas and public sidewalks. The minimum width of interior sidewalks shall be four (4) feet.

D. RECYCLING AND REFUSE AREAS

One or more designated areas shall be provided for the storage of recyclables and refuse. Such areas shall be located within a building or enclosure.

E. SIGNAGE

For sites eight acres or greater in area, one (1) free-standing monument sign measuring a maximum of six (6) feet in height shall be permitted at any entrance driveway to a site. Other signage regulations shall be governed by Section 5.4 of the Township of North Bergen Zoning Ordinance. A unified design theme shall be provided for identification signs and directional signs throughout the site, which integrates the architectural design, colors and/or materials of the primary structure.

F. UTILITIES

All new utility distribution lines and utility service connections from such lines to buildings in the redevelopment area shall be located underground. To the extent possible, existing utility lines should also be relocated underground. Remote readers for all utilities, in lieu of external location of the actual metering devices, are preferred.

G. BUILDING FAÇADE DESIGN

Buildings with expansive blank walls facing the public right of way are prohibited. Large horizontal buildings shall be broken into segments having vertical orientation. Architectural elements and design variation, including building offsets, shall be integrated to preclude a continuous uninterrupted facade.

Side and rear building elevations should receive architectural treatments comparable to front facades when visible from a public right of way.

H. PARKING AND CIRCULATION DESIGN

Parking may be provided in a tandem arrangement, i.e. two parking spaces arranged one behind the other. Both tandem spaces shall be assigned to the same dwelling unit. Two parking spaces in tandem shall have a combined minimum dimension of nine feet in width by 36 feet in length.

Parking shall be permitted in a required front yard, but shall be set back a minimum of five feet from the front lot line.

Individual driveways and drive aisles should not exceed 24 feet in width. However, wider curb cuts shall be permitted in order to provide safe and appropriate vehicular access to and from the site.

Other parking regulations shall be governed by Section 7.1 of the Township of North Bergen Zoning Ordinance.

5 Plan Consistency Review

A. RELATIONSHIP TO MASTER PLANS OF ADJACENT MUNICIPALITIES

The Redevelopment Plan provides for the redevelopment of previously developed sites in an area already served by infrastructure and transit. The redevelopment area is not located adjacent to any other municipalities. Therefore it would not impact the master plan of any municipality adjoining North Bergen.

B. RELATIONSHIP TO THE HUDSON COUNTY MASTER PLAN

The Hudson County Master Plan was adopted in September 2002. A reexamination report of the County Master Plan was adopted in 2008. The General Goals of the plan as set forth in the reexamination are as follows:

1. To protect the health, safety and welfare of Hudson County residents.
2. To improve the overall quality of life in Hudson County.
3. To provide for the economic revitalization of the County's commercial and industrial base.
4. To preserve the character of existing well established neighborhoods.
5. To provide a safe and efficient transportation system.
6. To increase the tax base.
7. To expand recreational opportunities for County residents.
8. To preserve and protect the natural environment.
9. To preserve historic sites and cultural resources throughout the County.
10. To reduce "greenhouse gas" emissions and mitigate the local effects of climate change.

The overall objectives and policies of this redevelopment plan are consistent with these goals.

C. RELATIONSHIP TO THE STATE DEVELOPMENT AND REDEVELOPMENT PLAN

The New Jersey State Development and Redevelopment Plan (SDRP) was originally adopted in 1992. The purpose of the SDRP according to the State Planning Act at N.J.S.A. 52:18A-200(f) is to:

"Coordinate planning activities and establish Statewide planning objectives in the following areas: land use, housing, economic development, transportation, natural resource conservation, agriculture and farmland retention, recreation, urban and suburban redevelopment, historic preservation, public facilities and services, and intergovernmental coordination."

A revised version of the plan was adopted by the State Planning Commission in 2001. While required by the State Planning Act to be revised and re-adopted every three years, the SDRP has only been re-adopted once during the 23 years since its original adoption. A new State Strategic Plan (SSP) has been proposed as the revision to the 2001 SDRP but has not been adopted as of late 2014.

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This Redevelopment Plan is thoroughly consistent with the SDRP and the draft SSP, as it epitomizes the smart growth principles set forth in both documents. In particular, the Redevelopment Plan promotes the reuse of previously developed properties in an area well served by infrastructure and transit. This Redevelopment Plan therefore furthers the goals, strategies and policies of the SDRP and the proposed SSP.

6 Redevelopment Actions

A. OUTLINE OF PROPOSED ACTIONS

1) Demolition

It is anticipated that sites in the redevelopment area will be cleared of existing buildings, parking lots and other improvements, as well as existing trees and other plantings. The Plan proposes a significant change in use over the current conditions, and there is no reason to retain any of the existing structures or vegetation.

2) New Construction and Environmental Remediation

Construction of new structures and other improvements will take place as proposed in Chapters 3 and 4 of this Redevelopment Plan. Environmental remediation will take place as necessary to effectuate the plan. Infrastructure will be constructed as determined by the Township's professional consultants for the project. The redeveloper(s) must adhere to the overall parameters for development presented in Chapters 3 and 4 of this Plan. Once a redeveloper is selected, the redeveloper(s) will be required to enter into a redeveloper's agreement with the Township that stipulates the precise nature and extent of the improvements to be made and their timing and phasing as permitted therein.

B. PROPERTIES TO BE ACQUIRED

No property acquisition will be undertaken by the Township of North Bergen to complete the redevelopment project.

C. OTHER ACTIONS

In addition to the demolition and new construction described above, the Township Board of Commissioners may undertake other actions to further the goals of this plan. These actions may include, but shall not be limited to: (1) provisions for public infrastructure necessary to service new development, (2) environmental remediation, (3) vacation of public streets, utility easements and other easements and rights of way as may be necessary for redevelopment. See subsection 7I of this plan for requirements for the provision of infrastructure to serve the redevelopment area.

In order to provide additional recreation facilities and open space for residents of new housing created in the redevelopment area, the redeveloper(s) shall create adequate facilities on site and/or contribute to the creation of such facilities in the vicinity of the redevelopment area, as determined by the Township Board of Commissioners.

7 General Provisions

A. EASEMENTS

No building shall be constructed over a public easement in the redevelopment area without prior written approval of the Engineer of the Township of North Bergen.

B. SITE PLAN AND SUBDIVISION REVIEW

Prior to commencement of construction, a site plan for the construction and/or rehabilitation of improvements within the redevelopment area, prepared in accordance with the requirements of the Municipal Land Use Law (N.J.S.A. 40:55D-1 et seq.), shall be submitted by the redeveloper(s) for review and approval by the North Bergen Planning Board.

Any subdivision or consolidation of lots and parcels of land within the redevelopment area shall be in accordance with the requirements of this Redevelopment Plan and the subdivision ordinance of the Township of North Bergen, except that where this Redevelopment Plan contains provisions that differ from those in the subdivision ordinance, this plan shall prevail.

C. IMPACTS FROM CONSTRUCTION

The redeveloper(s) shall make every effort to minimize impacts from construction and other redevelopment actions on existing uses, parking and circulation patterns in the vicinity of the redevelopment area. The redeveloper(s) shall work with the Township to develop a plan for staging of equipment, vehicles and materials and/or for the parking of employee vehicles in such locations to minimize impacts on the residential communities to the east and south of the site.

D. APPROVALS BY OTHER AGENCIES

The redeveloper(s) shall be required to provide the Township with copies of all permit applications made to federal, state and county agencies upon filing such applications, as will be required by the redeveloper's agreement to be executed between the redeveloper(s) and the Township.

E. NON-DISCRIMINATION PROVISIONS

No covenant, lease, conveyance or other instrument shall be affected or executed by the Township Board of Commissioners or by a developer or any of his successors or assignees, whereby land within the redevelopment area is restricted by the Township Board of Commissioners, or the developer, upon the basis of race, creed, color, or national origin in the sale, lease, use or occupancy thereof. Appropriate covenants, running with the land forever, will prohibit such restrictions and shall be included in the disposition instruments. There shall be no restrictions of occupancy or use of any part of the redevelopment area on the basis of race, creed, color or national origin.

F. DURATION OF THE PLAN

The provisions of this Plan specifying the redevelopment of the redevelopment area and the requirements and restrictions with respect thereto shall be in effect for a period of 30 years from the date of approval of this plan by the Township Board of Commissioners.

G. DEVIATION REQUESTS

The North Bergen Planning Board may grant deviations from the regulations contained within this Redevelopment Plan where, by reason of exceptional narrowness, shallowness or shape of a specific piece of property, or by reason of exceptional topographic conditions, pre-existing structures or physical features uniquely affecting a specific piece of property, the strict application of any area, yard, bulk or design objective or regulation adopted pursuant to this Redevelopment Plan, would result in peculiar practical difficulties to, or exceptional and undue hardship upon, the developer of such property. The North Bergen Planning Board may also grant such relief in an application relating to a specific piece of property where the purposes of this Redevelopment Plan would be advanced by a deviation from the strict requirements of this Plan and the benefits of the deviation would outweigh any detriments. No relief may be granted under the terms of this section unless such deviation or relief can be granted without substantial detriment to the public good and without substantial impairment of the intent and purpose of the Redevelopment Plan. An application for a deviation from the requirements of this Redevelopment Plan shall provide public notice of such application in accord with the requirements of public notice as set forth in N.J.S.A. 40:55D-12a and b.

Notwithstanding the above, any changes to the uses permitted in the Redevelopment area shall be permitted only by means of an amendment of the Redevelopment Plan by the Township governing body, and only upon a finding that such deviation be would be consistent with and the furtherance of the goals and objectives of this Plan.

H. ESCROWS

The redeveloper(s) shall be responsible to post sufficient escrows to cover any and all costs of the professional consultants retained by the Township to review the proposed redevelopment project and advise the Township on any and all aspects of the redevelopment process.

I. INFRASTRUCTURE

The redeveloper(s), at its cost and expense, shall provide all necessary engineering and traffic studies for, and construct or install all on- and off-site municipal infrastructure improvements and capacity enhancements or upgrades required in connection with the provision of water, sanitary sewer, and stormwater sewer service to the project, in addition to all required tie-in or connection fees. The redeveloper(s) shall also be responsible for providing, at the redeveloper's cost and expense, all sidewalks, curbs, street trees, street lighting and its pro rata share of on- and off-site traffic controls and road improvements for the project or required as a result of the impacts of the project.

J. REDEVELOPER'S AGREEMENT

The Township and the redeveloper(s) shall enter into a redeveloper's agreement as permitted by the LRHL at N.J.S.A. 40A:12A-9. The redeveloper's agreement shall contain the terms, conditions, specifications, and a description of required performance guarantees (such as performance bonds or other acceptable performance security) pertaining to redeveloper's obligation to provide the infrastructure and improvements required for the project.

8 Other Provisions

In accordance with N.J.S.A. 40A:12A-1 et seq., known as The Local Redevelopment and Housing Law, the following statements are made:

- The Redevelopment Plan herein has delineated a definite relationship to local objectives as to appropriate land uses, density of population, and improved traffic and public transportation, public utilities, recreation and community facilities and other public improvements. The Plan has laid out various programs and strategies needed to be implemented in order to carry out the objectives of this Plan.
- The Redevelopment Plan lays out the proposed land uses and building requirements for the redevelopment area.
- As indicated in Chapter 5, this Redevelopment Plan is substantially consistent with the Master Plan for the Township of North Bergen. The Plan also complies with the goals and objectives of the New Jersey State Development and Redevelopment Plan and the draft State Strategic Plan.
- This Redevelopment Plan shall supersede all provisions of the Zoning Ordinance of the Township of North Bergen regulating development in the area addressed by this Redevelopment Plan, except where specifically mentioned within the text of this Plan. In all situations where zoning issues are not specifically addressed herein, the North Bergen Zoning Ordinance shall, however, remain in effect. Final adoption of this Plan by the Township Board of Commissioners shall be considered an amendment of the Township of North Bergen Zoning Map.
- If any section, paragraph, division, subdivision, clause or provision of this Redevelopment Plan shall be adjudged by the courts to be invalid, such adjudication shall only apply to the section, paragraph, division, subdivision, clause or provision so judged, and the remainder of this Redevelopment Plan shall be deemed valid and effective.

9 Procedure for Amending the Approved Plan

This Redevelopment Plan may be amended from time to time upon compliance with the requirements of state law. A non-refundable application fee of \$2,500 shall be paid by the party requesting such amendment, unless the request is issued from an agency of the Township. The party requesting the amendments also shall be required to post an escrow to defray the Township's costs in connection with the requested amendment. The North Bergen Township Board of Commissioners, at its sole discretion, may require the party requesting the amendments to prepare a study of the impact of such amendments, which study must be prepared by a professional planner licensed in the State of New Jersey.

EXHIBIT D

Approved Site Plan

(Adopted by North Bergen Planning Board on May 28, 2015)

**TOWNSHIP OF NORTH BERGEN
PLANNING BOARD
RESOLUTION NUMBER 2015-06
CASE NUMBER 06-15**

WHEREAS, an application has been submitted by **HUDSON MEWS, LLC**, for site plan approval to construct a 288 unit multi-family residential complex consisting of six residential structures and a club house structure on premises designated as Block 27, Lots 1, 2, 16.01, 21, 22 and 23.01 on the Tax Map of the Township of North Bergen and more commonly known as 1305, 1407 and 1717 Paterson Plank Road; and

WHEREAS, the property has been designated a redevelopment area by Ordinance #239-15 adopted by the Board of Commissioners of the Township of North Bergen on February 25, 2015 in conjunction with the review and recommendation of the Planning Board; and

WHEREAS, this application was submitted in accordance with the provisions of the Redevelopment Plan prepared by Phillips Preiss Grygiel LLC dated February 2015 and adopted by the Board of Commissioners of the Township of North Bergen by Ordinance #239-15 adopted February 25, 2015, which established a redevelopment plan for the premises in question; and

WHEREAS, along with the application, applicant has submitted a site plan prepared by Neglia Engineering Associates, 34 Park Avenue, Lyndhurst, NJ 07071, dated January 22, 2015; architectural plans prepared by Virgon & Virgona Architects, 115 River Road, Edgewater, New Jersey 07020; Boundary & Topographic Survey prepared by Maser Consulting, PA, One River Centre, Building Two, 331 Newman Springs Road, Red Bank, New Jersey 07701; Drainage Calculations Report prepared

by Neglia Engineering Associates, Traffic Impact analysis Report prepared by Neglia Engineering Associates and Redevelopment Planning Report prepared by Kenneth Ochab, PP, Kenneth Ochab Associates, LLC, 12-16 Fair Lawn, New Jersey 07410; and

WHEREAS, the applicant has submitted proof that notification by mail or personal service at least 10 days prior to the date set forth for public hearing of all persons owning properties within 200 feet from the extreme limits of the subject premises as set forth on a certified list of said owners furnished to the applicant by the Tax Assessor of the Township of North Bergen has been completed in accordance with the Zoning Ordinance of the Township of North Bergen as amended and supplemented and N.J.S.A. 40:55D-1 et seq.; and

WHEREAS, the applicant has submitted proof that a copy of said notification has been published at least 10 days prior to the date set forth for public hearing in the official newspaper of the Township of North Bergen in accordance with the Zoning Ordinance of the Township of North Bergen as amended and supplemented and N.J.S.A. 40:55D-1, et seq.; and

WHEREAS, the Planning Board of the Township of North Bergen determined that the application is complete and that a public hearing be conducted by the Planning Board; and

WHEREAS, the Planning Board of the Township of North Bergen has considered the site plan application to construct 288 residential units in 6 multi-story buildings, along with a club house structure and the requested variances with reference to the objectives set forth in the applicable Zoning Ordinance of the Township of North Bergen as amended and supplemented as well as the Redevelopment Plan; and

WHEREAS, the request for the development of 288 units was reviewed by the Planning Board of the Township of North Bergen with reference to sound and prudent zoning and planning principles and reviewed in conjunction with the aforementioned Township Ordinance objectives, including but not limited to, the proposed use based upon the plans as presented to the Board; and

WHEREAS, a public hearing was conducted by the Board on May 28, 2015 at which time the Planning Board heard testimony from the applicant's architect, James Virgona and the applicant's engineer, Gregory Polyniak; and also considered the reports received from the applicant as reviewed and commented on by the Board professionals and the presentation of James Demetrakis, Esq. and Frank Huttle, III, Esq., the applicant's attorneys and principals of the applicant; and

WHEREAS, the Board, and gave due consideration to all individuals desiring to be heard and after due deliberation, did find and determine that:

A. The Subject Premises.

1. The subject premises are located on the west side of Paterson Plank Road as it descends towards Tonnelle Avenue and is a portion of the subject property designated in the Paterson Plank Road/Grand Avenue Redevelopment Plan.

2. This property consists of several lots totaling 11.07 acres with approximately three of the acres on a slope. Existing on the site are industrial buildings that are vacant and abandoned.

3. The subject premises is located in the Paterson Plank Road/Grand Avenue Redevelopment Area which permits multi-family residential dwellings.

4. The subject premises are designated as Block 27, Lots 1, 2, 16.01, 21, 22 and 23.01 on the Tax Assessment Map of the Township of North Bergen.

B. The Proposal.

1. Applicant proposes to demolish the existing structures and construct a residential complex consisting of 288 units in six buildings, a clubhouse facility, with on-site parking. The residential units will be a mix of studio, one bedroom and two bedroom units. Beginning with Building 1, situated at the southern end of the site, will be 3 stories consisting of 30 one-bedroom units. North of Building 1, Building 2 is a 3 story structure consisting of 36 units, 24 one-bedroom and 12 studio units. Continuing north along Paterson Plank Road is Building 3, a four-story structure consisting of 42 apartments - 13 two-bedroom, 15 one-bedroom and 14 studio units. Next is Building 4, another four-story structure containing 54 units - 20 two-bedroom, 22 one-bedroom and 12 studio units. Building 5 is a four-story structure consisting of 66 apartments - 17 two-bedroom; 33 one-bedroom and 16 studio units. The final building, Building 6 is a four-story structure located at the northern most end of the site and consists of 60 apartments - 32 two-bedroom and 28 one-bedroom units. Also located on the site is a clubhouse and pool located toward the rear of the site between Buildings 4 and 5. Parking is on-site open parking adjacent to all the buildings, with the exception of Building 6 where residents will be provided garage parking underneath the structure. The main entrance to the site is between Buildings 4 and 5, with an ingress and egress driveway. As you enter the complex at the main entrance, there is a clubhouse and pool situated toward the rear of the site directly in front of the entrance. Parking spaces for the overall site total 432 spaces, which is the required number;

however, 60 of the spaces are tandem which account for 120 spaces and 13 are handicapped spaces.

2. James Virgona, the applicant's architect, testified that he visited the site three times and was most impressed with its size. Mr. Virgona testified that the property is approximately 1,500 feet long and approximately 530 feet at its deepest point, which is right in the center with a steep slope at the rear. The property also slopes along Paterson Plank Road where it is higher toward the southern end and lower towards the north. Mr. Virgona testified that existing on the site are warehouses right on the lot line, fencing and that almost the entire site paved.

3. Mr. Virgona described the development as creating the streetscape that is lacking in the area. He stated that the development is intended to create a sense of community. The buildings will be set back to allow for a planting buffer, sidewalk and a planting strip at the curb. A variety of materials will be used for the facade of the structures for visual interest.

Mr. Virgona testified that the community building is more than 8,600 square feet in two stories with outdoor terraces and space associated with the 25 foot by 50 foot pool. This structure will consist of a gym with saunas and changing areas, a game room, a multi-purpose room, a vending hospitality area and lounge. Mr. Virgona stated that all the structures are oriented for views of the Meadowlands.

Mr. Virgona testified that the buildings are designed with breezeways which encompass a large amount of glass windows to give an outdoor feel and the units are accessed from the breezeways. There will be several entrances that access approximately 14 units each. The structures will have peaked roofs, decorative

dormers, varied window patterns, changes in materials among stone, brick and siding, including changes in color and types of siding. Mr. Virgona stated that within the development consisting of a total of 288 units, 54 are studio units, 150 are one-bedrooms and 84 are two-bedrooms. The one-bedroom units range in size from 786 to 834 square feet. The studios range in size between 550 and 570 square feet. The two-bedroom units range in size between 1,155 to 1,419 square feet. The units are mixed throughout the development.

Mr. Virgona testified that the buildings are anticipated to be slab-on-grade construction with concrete foundations. The units are mainly made of engineered wood, with draft stopping in the attics. The units, attics and breezeways will be fully sprinklered with additional fire walls incorporated into the structure for additional safety. The exterior materials are of high quality and durability; cement board siding, stone facade, brick veneers and a plastic AZEK trim and dimensional asphalt shingles with a 30-year warranty. There are no elevators in the buildings, with the exception of Building No. 6, however the stairs are wide enough to move furniture.

4. Gregory Polyniak, of Neglia Engineering Associates, the applicant's engineer, testified that the site is located on Paterson Plank road near the intersection with Grand Avenue. It is irregularly shaped and approximately 11.07 acres. Mr. Polyniak testified that the site is approximately 1,520 feet in width and 520 feet in depth. He indicated that 3.5 acres of the site is located within a steep slope area. Mr. Polyniak stated that existing on the property are 3 separate buildings which are of either industrial or office use and are in varying states of disrepair. The entire site is paved with the exception of the steep slope area. Mr. Polyniak indicated that there are no

drainage systems located on the site. He stated that a drainage report had been done and a review of same conducted with the Township Engineer, who approved of the report.

Mr. Polyniak stated that the existing curb along Paterson Plank Road would be replaced, followed by 2-foot wide paver belt and then a six-foot wide sidewalk. From that point, there is 17 feet to the building wall. Trees will be located along the front of the property with lawn areas and foundation plantings. He stated that the vegetation located on the steep slope will remain in its natural state.

Mr. Polyniak testified that there are 432 parking spaces spread out across the entire development, which satisfies the redevelopment ordinance of one and a half parking spaces per each individual unit on site. There are a series of tandem parking spaces and each of those spaces will be assigned to a particular unit.

Mr. Polyniak indicated that approvals have been received from the North Bergen Municipal Utility Authority, Hudson/Essex/Passaic Soil Conservation District and United Water. He indicated that they are awaiting approvals from the Passaic Valley Sewerage Commission, the New Jersey Department of Environmental Protection, and the Hudson County Planning Board.

Mr. Polyniak testified that the overall development satisfies and meets all the requirements with respect to the redevelopment plan including use, lot area, front yard setback and landscaping. Curb cut width, parking space size, drive aisle widths and required number of on-street and off-street parking spaces are all in compliance with the redevelopment plan.

Mr. Polyniak indicated that the trash enclosures will be located in close proximity to each of the individual building, which will be shielded with a masonry block wall surrounding the enclosure and a fence in front for access.

Mr. Polyniak testified that the slope in the rear of Building 1 will require structural stability to ensure that it does not impact any adjoining properties or fail.

Mr. Polyniak stated that 30,000 to 50,000 cubic yards of fill will have to be brought on to the property to raise the grade.

5. The Board took under advisement that reports were received from the applicant's traffic and planning professionals, which reports were made part of the application. These reports were reviewed and approved by the Board's professionals and the Board noted that testimony from the traffic and planning consultant would not be required.

6. James Demetrakis, the attorney for the applicant and also a principal of the applicant, represented that an application will be made to New Jersey Transit for a bus stop at the location and an application will be made for an indent near the park area for drop off and pick up.

Mr. Demetrakis represented that there will be two employees at the community center, one to manage the facility and the other to keep it clean on a full-time basis. There will also be a full-time super who will be designated one of the apartments to live in.

Mr. Demetrakis explained that Building 6 meets the height requirements under the redevelopment plan with ground floor parking with residential units above.

Mr. Demetrakis also indicated that there will be several retaining walls throughout the development due to the grade changes and any walls in excess of four (4) feet in height will be reviewed and approved by the Township Engineer.

7. The Board makes the following findings and conclusions with respect to this application:

A. This matter is a request for site plan approval to permit construction of a residential development consisting of 288 units within 6 structures and a club house. The Board has considered the testimony presented on behalf of the applicant. In addition, the Board has reviewed the Paterson Plank Road/Grand Avenue Redevelopment Plan, Township of North Bergen Zoning Ordinance and Master Plan and also all materials marked into evidence which are incorporated herein by reference.

B. The Board finds that the applicant has met its burden of proof in support of granting the application for site plan approval.

C. The Board also finds that the application as presented will not substantially impair the intent and purpose of the Paterson Plank Road/Grand Avenue Redevelopment Plan, Township Zone Plan and Zoning Ordinance. The Paterson Plank Road/Grand Avenue Redevelopment Plan permits multi-family residential developments.

D. Further, the Board finds that using prudent zoning and planning principles, the request for the site plan approval will not affect the existing neighborhood nor the community as a whole. The Planning Board hereby determines that the overall objectives of sound and prudent zoning and planning principles for the provision of this type of housing warrant the grant of the application.

E. The Planning Board hereby determines that the applicant has met its burden of proof to the satisfaction of the Planning Board for site plan for the development as proposed.

NOW, THEREFORE, BE IT RESOLVED by the Planning Board of the Township of North Bergen as follows:

1. That preliminary and final site plan approval is hereby granted subject to the following terms and conditions:

A. That the site be developed in accordance with the current plans and renderings as submitted to the Board which have been made part of this application, except as modified by the Board and/or its professionals as set forth herein;

B. The applicant shall prepare a steep slope plan with respect to the area located west of the parking lot behind Building 1 to be reviewed and approved by the Township Engineer and that any geotechnical report prepared for this site is to be submitted to the Township Engineer for review;

C. The applicant will need to bring in fill to the site, at which time the Township Engineer shall be notified in order to establish that it is the correct fill, it is clean and it compacts well. In addition, the routes and times for delivery of the soil shall be established by the Township Engineer;

D. The applicant is directed to contact the plumbing official, the fire official and the North Hudson Regional Fire Department before construction on-site of the Hot Box to determine the most advantageous location;

E. Although it is improbable that blasting will be required on the site, the applicant is specifically advised that if blasting becomes necessary, the Township Engineer is to be immediately advised prior to the blasting occurring;

F. That the applicant shall comply with all requirements and recommendations of the Township Engineer as set forth in the Township Engineer's reports issued in his initial review of the application and all future reports and recommendations of the Township Engineer;

G. That the applicant shall comply with any and all federal, state, county and local rules and regulations with regard to the granting of this application, including, but not by way of limitation, the applicant's payments of all fees and charges established by the Township of North Bergen for review of the subject application;

H. Prior to the commencement of any operation and prior to the installation of any improvements, the applicant shall enter into a Redevelopment Agreement among the developer, the Township and the Planning Board which shall be in the form prepared by the Planning Board Attorney and approved by the Township Attorney;

I. The applicant shall install a sprinkler system in all roof areas and extend all interior walls up to the top of the roof;

J. The sidewalk along the site shall be six feet in width;

K. The curbing to be established can be Belgian block;

L. An application to NJTransit for a bus route to service the area will be submitted;

M. An indentation will be provided to accommodate drop off and pick up to the park and also for the bus stop subject to the review and approval of the Hudson County Planning Board;

N. The tandem parking spaces, to the extent appropriate shall that are available, should be assigned to Building 1 for the parking that is adjacent to that building;

O. Any underground storage tanks shall be removed in accordance with appropriate New Jersey Department of Environmental Protection regulations and the information provided to the appropriate offices within the Township, i.e., Building Department and Township Engineer;

P. In conjunction with the Hudson County Planning Board, planning for safe and efficient pedestrian traffic on and across Paterson Plank Road will be undertaken, which may include pedestrian traffic ^{Proposed} ~~devised~~ such as striping of walkways. In addition, the applicant shall limit truck traffic in the area between the hours of 8:00 a.m. to 9:00 a.m. and 3:00 p.m. to 4:00 p.m. on weekdays when school children are present;

Q. The triangle portion of the site currently under the control of Hudson News will be subject to negotiation as part of the Redevelopment Agreement with the Township to provide additional parking for Township purposes;

R. The retaining wall to be construction are to match the facades of the buildings;

S. Developer shall install traffic slowing signage along 48th Street and will, if necessary, obtain the approval of the Hudson County Planning Board to install same;

T. The Board of Commissioners shall determine whether the new sidewalk will extend across the proposed park property and if it is so determined, the Developer shall continue the sidewalk across the park property. This issue will be addressed in the Redeveloper's Agreement

BE IT FURTHER RESOLVED that the Chairman, Vice Chairman and Secretary of the Planning Board are hereby authorized to affix their signatures to this Resolution granting site plan and subdivision approval with variances and the applicant is authorized to advertise the action taken by way of this Resolution in a local newspaper; and, further, the Secretary of the Board is authorized to send copies of this Resolution to the Construction Code Official and to the applicant, through applicant's attorneys, James Demetrakis, Esq. and Frank Huttie, Esq.

MOVED BY: Mr. Somick

SECONDED BY: Ms. Olaniel

VOTE: FOR 6 AGAINST 0 ABSTAIN 1

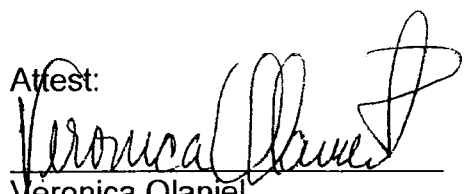
MEMORIALIZATION VOTE:

MOVED BY: Mr. Locricchio

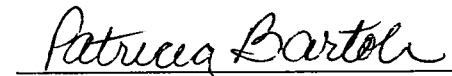
SECONDED BY: Mr. Fernandez

VOTE: FOR 3 AGAINST 0 ABSTAIN 0

Attest:

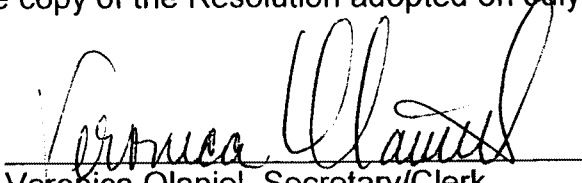

Veronica Olaniel
Secretary/Clerk

APPROVED


Patricia Bartoli, Chairperson


George Ahto, Vice Chairman

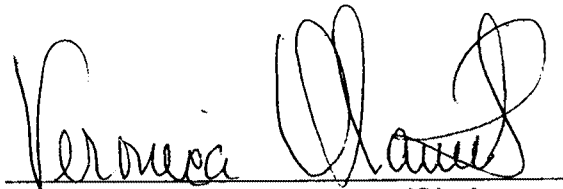
I certify that the foregoing is a true copy of the Resolution adopted on July 7, 2015.


Veronica Olaniel, Secretary/Clerk

Dated: July 7, 2015

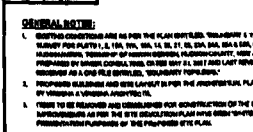
**TOWNSHIP OF NORTH BERGEN
PLANNING BOARD
RESOLUTION NUMBER 2015-06
CASE NUMBER 6-15
NOTICE OF APPROVAL**

TAKE NOTICE that on May 25, 2015, the Planning Board of the Township of North Bergen approved the application of Hudson Mews, LLC relating to premises located at Block 27, Lots 1, 2, 16.01, 21, 22, and 24.07 and designated on the Tax Map of the Township of North Bergen and more commonly known as 1105-1811 Paterson Plank Road. The application has requested site plan approval for construction of a 288 unit residential development consisting of 5 residential structures and a club house. The Resolution granting approval of this application is filed in the Office of the Planning Board and is available for inspection.

A handwritten signature in black ink, appearing to read "Veronica Olaniel", written over a horizontal line.

Veronica Olaniel, Secretary/Clerk
North Bergen Planning Board

Dated: July 7, 2015

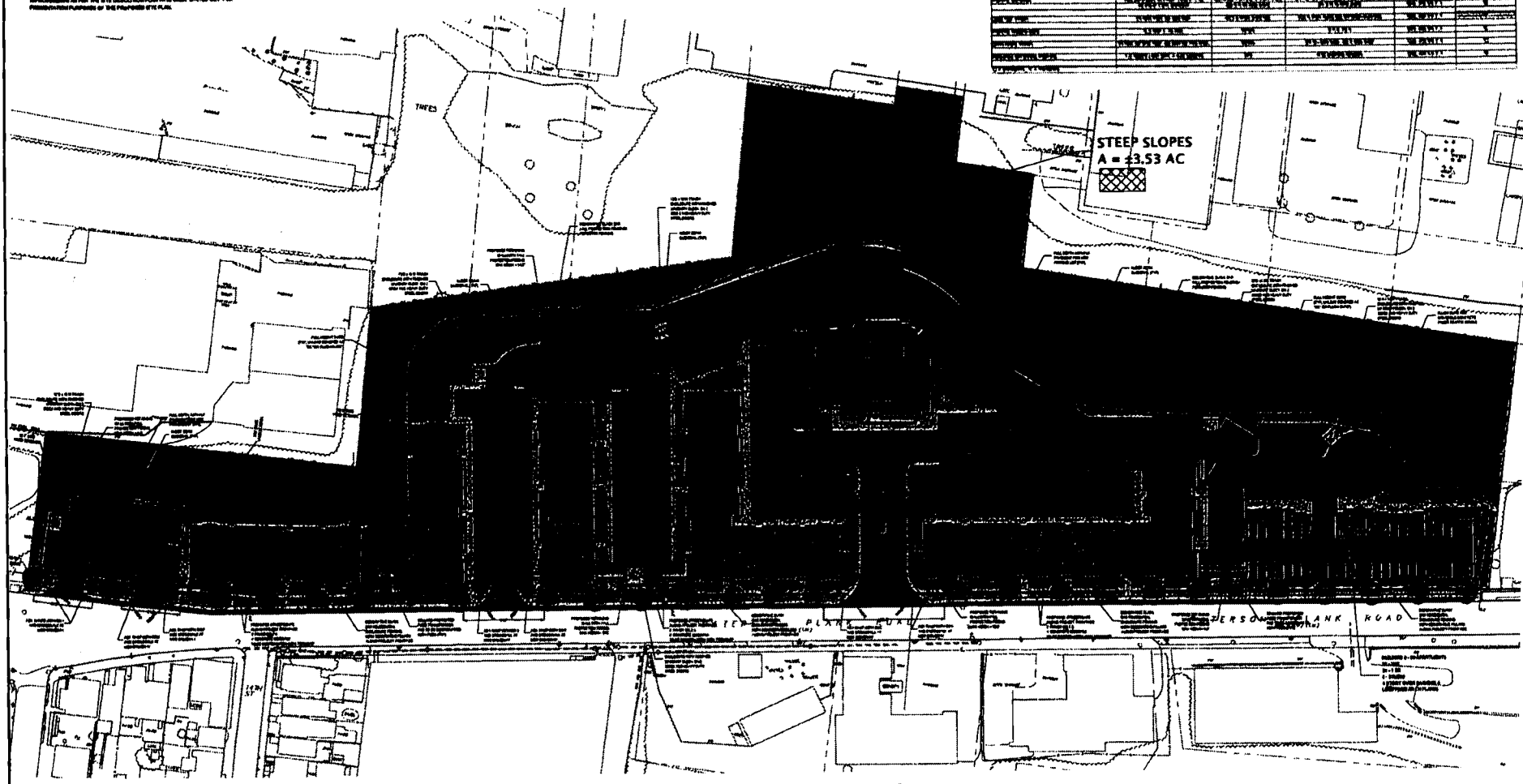


Total Parking Spaces Proposed For Redevelopment Plan	426	100000
Total Parking Spaces Proposed For Project	426.0	100000
Minimum Ratio Prescribed By Ordinance	1.50	150000.00 sq ft
Percent of Minimum Required		

Notes

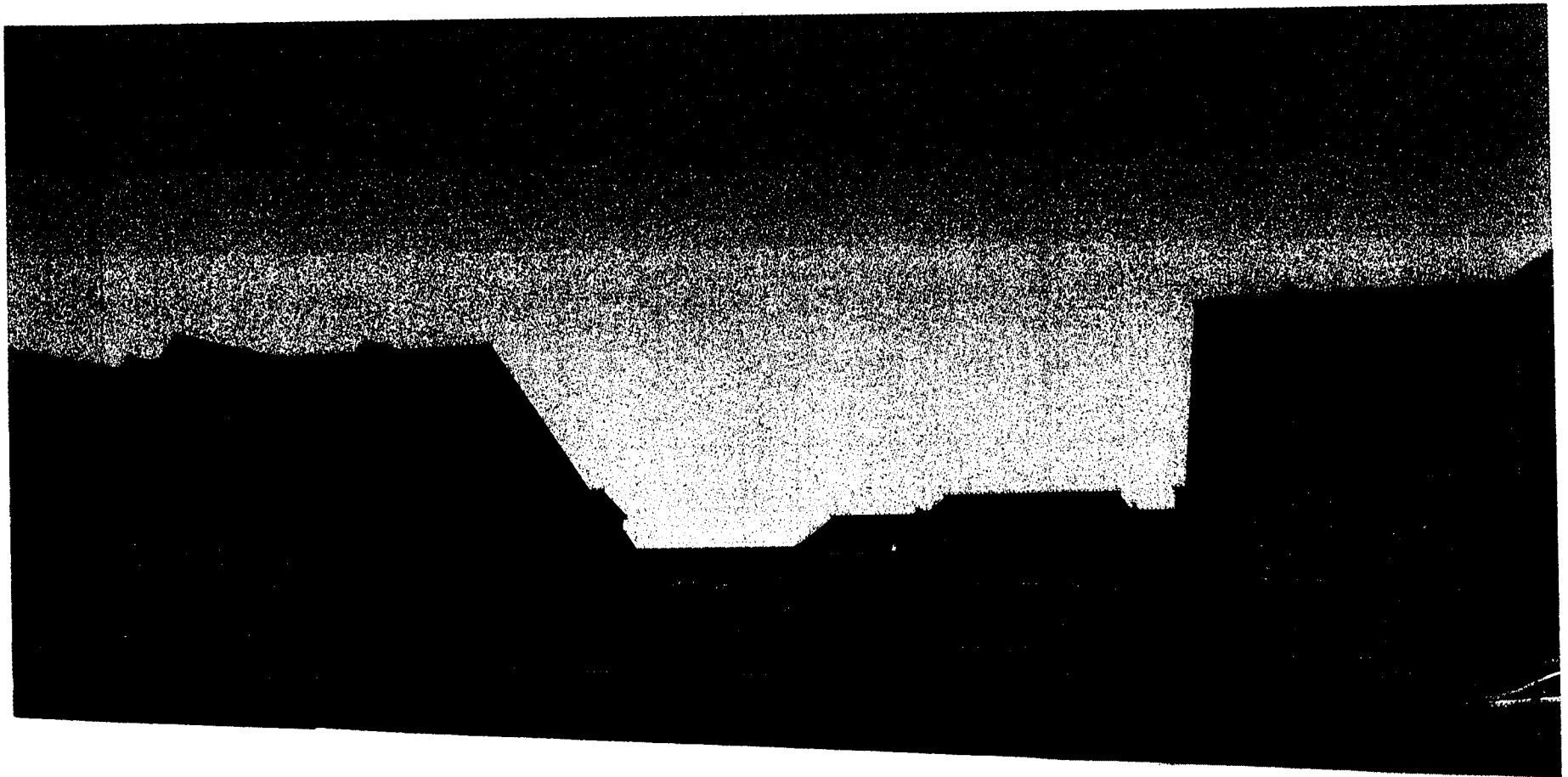
1. Total computer parking spaces: subtract a total of 25 tandem parking spaces (counting for 120+ the overall parking count).
2. Total parking spaces in project inclusion: 32 ADA parking spaces to be finished throughout the site.

Principles and the 100 Best and 10 Worst in the Industry - This document is for internal use only. It is not to be distributed outside the company. It is not to be used for any purpose other than the internal use of the company. It is not to be used for any purpose other than the internal use of the company. It is not to be used for any purpose other than the internal use of the company.						
Rank	Company Name	Score	Score	Score	Score	Score
100	Microsoft Corporation	95.00	95.00	95.00	95.00	95.00
99	Amazon.com, Inc.	94.00	94.00	94.00	94.00	94.00
98	Google Inc.	93.00	93.00	93.00	93.00	93.00
97	Facebook Inc.	92.00	92.00	92.00	92.00	92.00
96	Apple Inc.	91.00	91.00	91.00	91.00	91.00
95	Alphabet Inc.	90.00	90.00	90.00	90.00	90.00
94	LinkedIn Corporation	89.00	89.00	89.00	89.00	89.00
93	Twitter Inc.	88.00	88.00	88.00	88.00	88.00
92	Slack Technologies Inc.	87.00	87.00	87.00	87.00	87.00
91	Zoom Video Communications Inc.	86.00	86.00	86.00	86.00	86.00
90	Dropbox Inc.	85.00	85.00	85.00	85.00	85.00
89	Spotify Inc.	84.00	84.00	84.00	84.00	84.00
88	Netflix Inc.	83.00	83.00	83.00	83.00	83.00
87	Uber Technologies Inc.	82.00	82.00	82.00	82.00	82.00
86	Lyft Inc.	81.00	81.00	81.00	81.00	81.00
85	DoorDash Inc.	80.00	80.00	80.00	80.00	80.00
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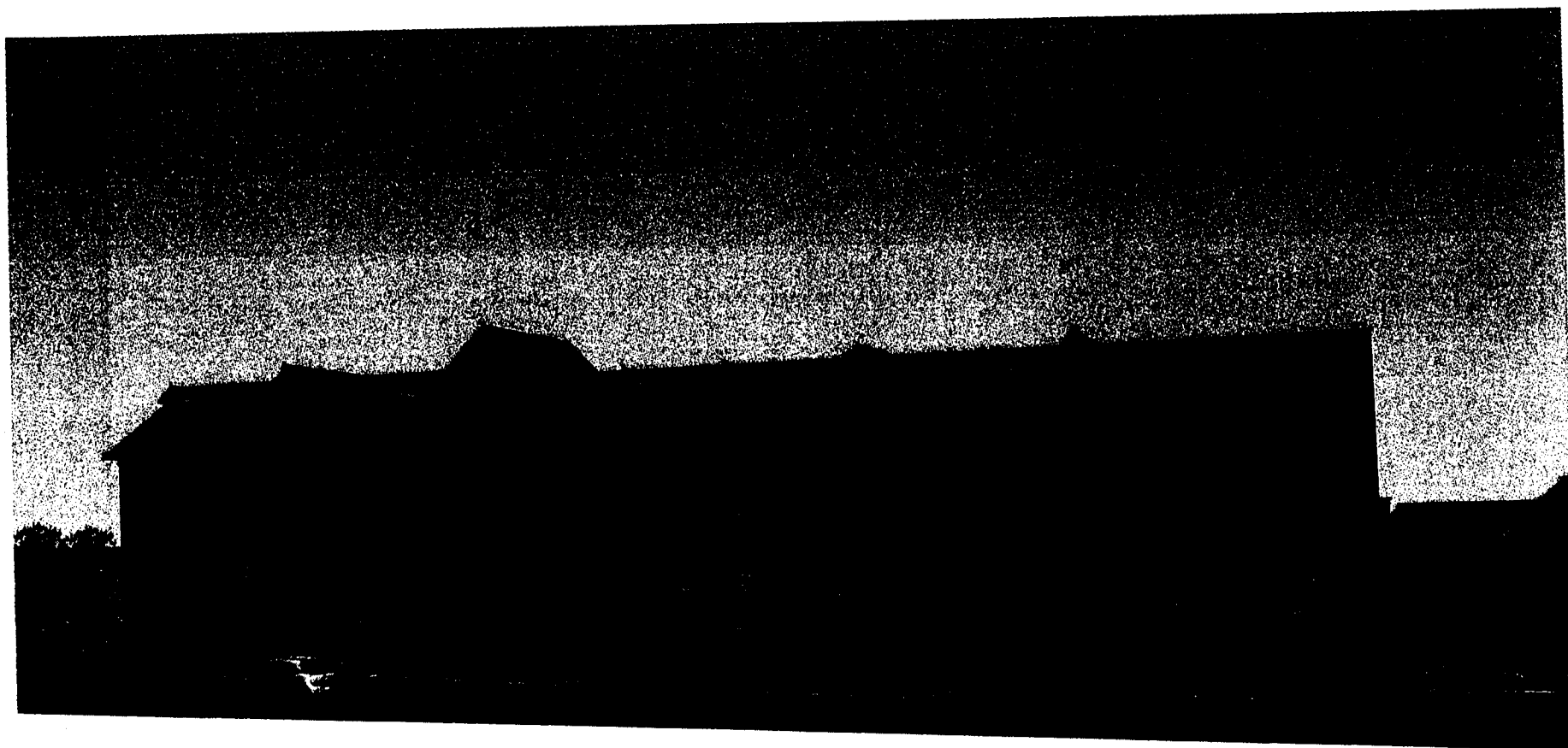
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GREGORY J. POLYNIAK, P.E., P.P. PROFESSIONAL ENGINEER ALLIANCE IN NJ		ANTHONY KURUS P.E., P.P. PROFESSIONAL ENGINEER ALLIANCE IN NJ		NEGLIA ENGINEERING ASSOCIATES A FRANCHISE OF 54 PARK AVENUE NEW JERSEY TEL: 908-408-0606 FAC: 908-408-0604 www.negliaengineering.com		Virgina & Virgina Architects 118 River Road Suite 1201 Edgewater, NJ 07020 VirginaArchitects.COM		COLORIZED SITE PLAN HUDSON COUNTY REDEVELOPMENT PLOTS 1, 2, 16A, 17A, 18A, 19B, 21, 22, 23A, 24A, 25A & 26A, BLOCK 27 TOWNSHIP OF NORTH BERGEN HUDSON COUNTY JULY 13, 2011 SHEET NO. 1 OF 1	
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HUDSON MEWS REDEVELOPMENT
PATERSON PLANK ROAD - NORTH BERGEN - NEW JERSEY

VIRGONA & VIRGONA ARCHITECTS



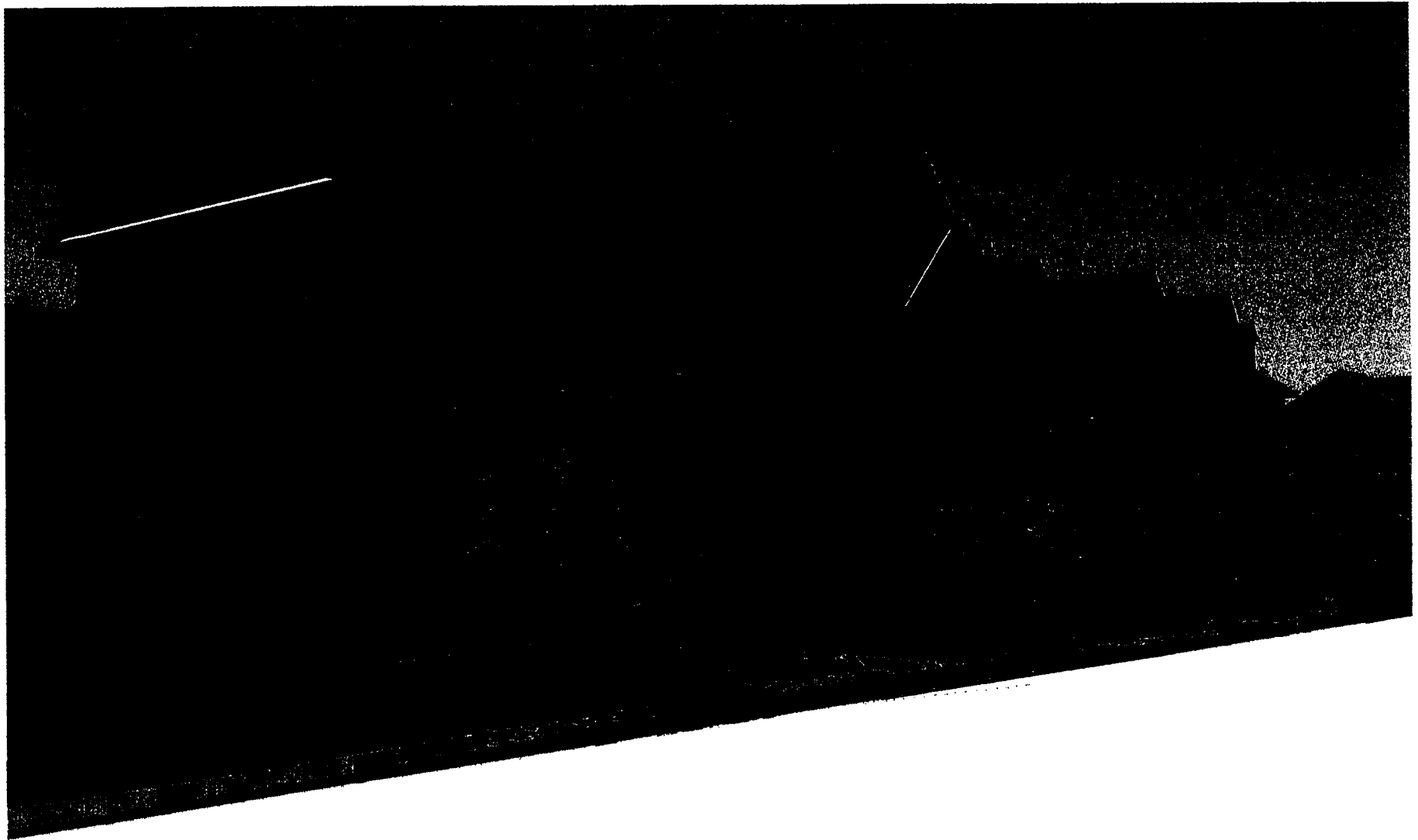
HUDSON MEWS REDEVELOPMENT
PATERSON PLANK ROAD - NORTH BERGEN - NEW JERSEY

VIRGONA & VIRGONA ARCHITECTS



HUDSON MEWS REDEVELOPMENT
PATERSON PLANK ROAD - NORTH BERGEN - NEW JERSEY

VIRGONA & VIRGONA ARCHITECTS



HUDSON MEWS REDEVELOPMENT

PATERSON PLANK ROAD - NORTH BERGEN - NEW JERSEY

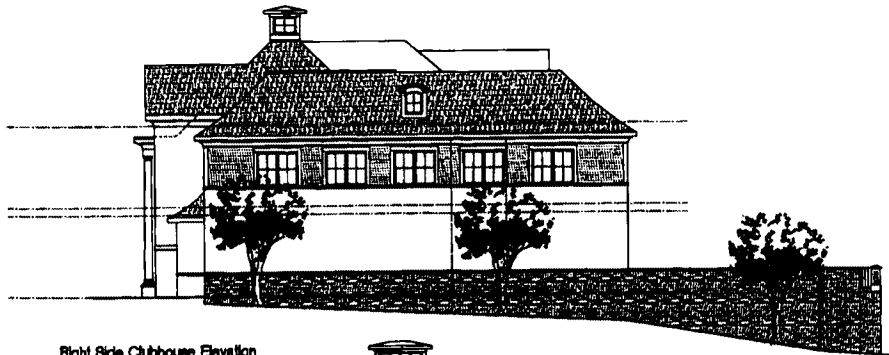
VIRGONA & VIRGONA ARCHITECTS

HUDSON MEWS

INDEX OF DRAWINGS

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- SK - 1.2 BUILDING NO. 5 ELEVATIONS
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PROJECT AREAS/UNIT TABULATION					
	AREAS	1-1	2-2	3-3	4-4
BUILDING NO. 1					
1-1	1,111				
2-2	1,111				
3-3	1,111				
4-4	1,111				
SK - TOTAL	4,444				
BUILDING NO. 2					
1-1	1,111				
2-2	1,111				
3-3	1,111				
4-4	1,111				
SK - TOTAL	4,444				
BUILDING NO. 3					
1-1	1,111				
2-2	1,111				
3-3	1,111				
4-4	1,111				
SK - TOTAL	4,444				
BUILDING NO. 4					
1-1	1,111				
2-2	1,111				
3-3	1,111				
4-4	1,111				
SK - TOTAL	4,444				
BUILDING NO. 5					
1-1	1,111				
2-2	1,111				
3-3	1,111				
4-4	1,111				
SK - TOTAL	4,444				
BUILDING NO. 6					
1-1	1,111				
2-2	1,111				
3-3	1,111				
4-4	1,111				
SK - TOTAL	4,444				
CLUBHOUSE	8,888				
TOTAL	27,777	54	150	54	



Right Side Clubhouse Elevation
1/8" = 1'-0"



Rear Elevation
1/8" = 1'-0"



Left Side Clubhouse Elevation
1/8" = 1'-0"



Front Clubhouse Elevation
1/8" = 1'-0"

HUDSON MEWS REDEVELOPMENT

PATERSON PLANK ROAD - NORTH BERGEN, NEW JERSEY
HUDSON MEWS, LLC - APPLICANT

1. A note to the effect of the project of Hudson Mews, LLC, is hereby submitted to the Board of Planning and Zoning for the purpose of obtaining a Certificate of Appropriateness for the proposed development.

VIRGONA + VIRGONA

ARCHITECTS | PLANNERS

100 PARK ROAD, SUITE 200 | BERGEN COUNTY, NEW JERSEY 07642



DATE: 1/28/18
BY: AS NOTED
PROJECT: HUDSON MEWS
SHEET: SK-01

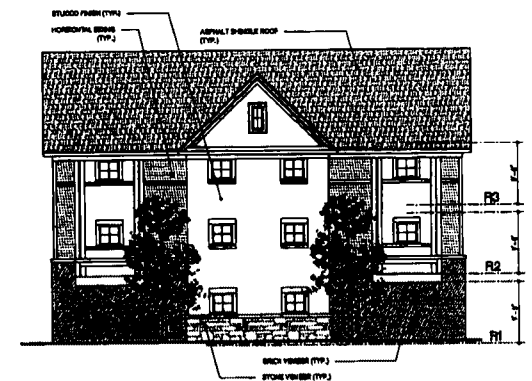
SK-01



Rear Elevation Building 2
1/8" = 1'-0" (BUILDINGS 1 & 3 SIMILAR)



Front Elevation Building 2
1/8" = 1'-0" (PATERSON PLANK RD)
(BUILDINGS 1 & 3 SIMILAR)



Left Elevation Building 2
1/8" = 1'-0" (RIGHT SIDE OPP. NAME)
(BUILDINGS 1 & 3 SIMILAR)

ROOF PITCHES AND ROOF DESIGN MAY BE SUBJECT TO CHANGE WITH DESIGN DEVELOPMENT OF THE PROJECT.

HUDSON MEWS REDEVELOPMENT

PATERSON PLANK ROAD - NORTH 3 BRIDGE - NEW JERSEY
HUDSON MEWS, LLC - APPLICANT

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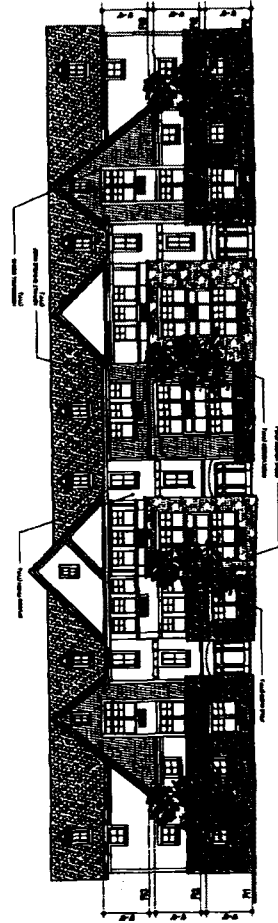
44 PATER ROAD SUITE 204 | GEDDERTON, NEW JERSEY 07033



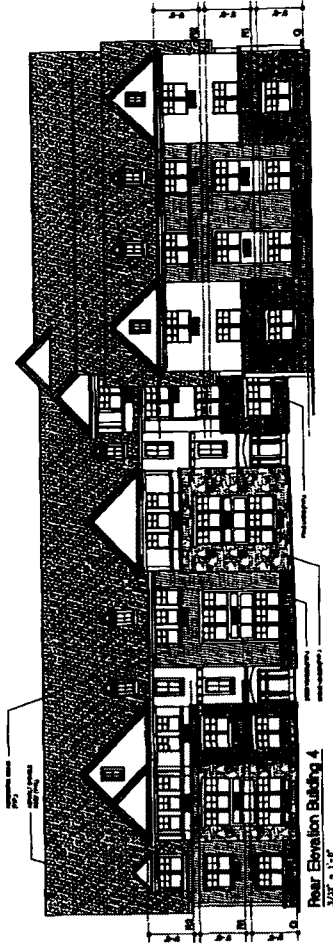
DATE: 1/26/18
BY: AS NOTED
SCALE: AS NOTED

ELEVATIONS

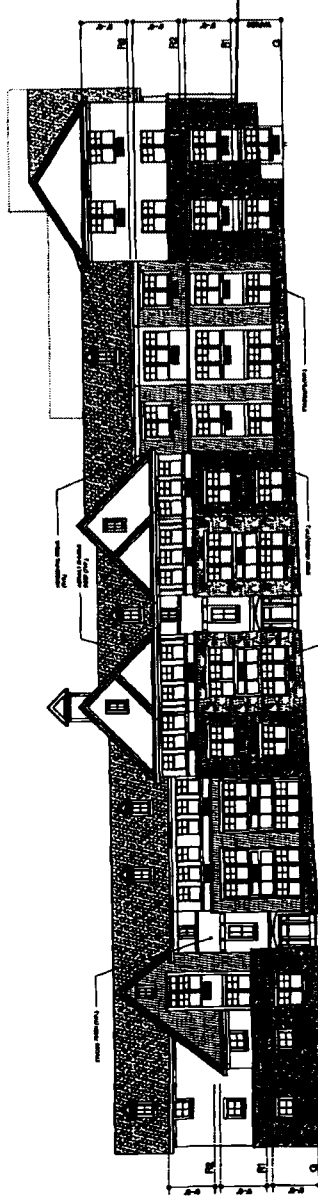
SK-1



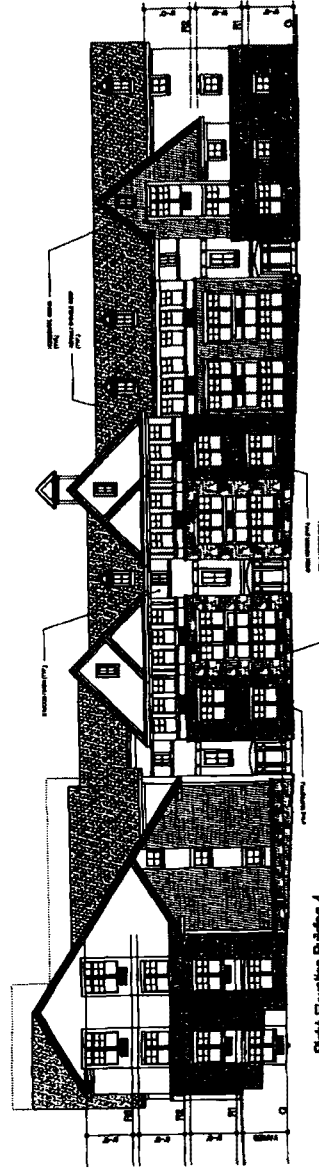
Front Elevation Building 4
3/2" = 1'-0" (HUDSON PLANT 4)



Rear Elevation Building 4
3/2" = 1'-0"



Left Elevation Building 4
3/2" = 1'-0"



Right Elevation Building 4
3/2" = 1'-0"

**HUDSON MEWS
REDEVELOPMENT**
PATRICK PLANK ROAD, NORTH BRIDGE, NEW JERSEY
HUDSON MEWS, LLC - APPLICANT

The drawings are prepared by the Applicant and are not to be used for any other purpose without the written consent of the Applicant. The Applicant is not responsible for any errors or omissions in the drawings.

VIRGONA + VIRGONA
ARCHITECTS P.A.

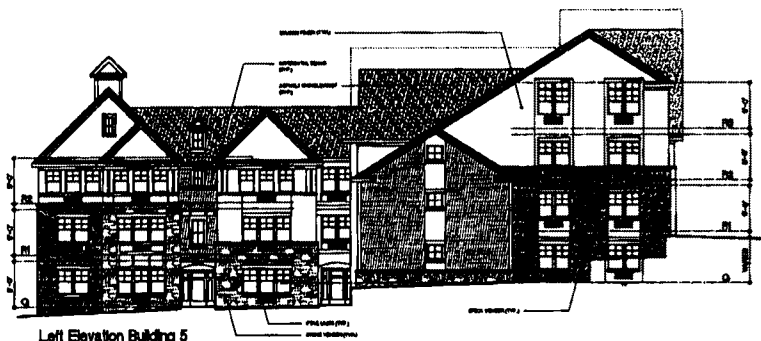
100 NORTH BRIDGE ROAD, SUITE 200, NEW BRIDGE, NJ 08053



DATE	1/2/19
BY	AS NOTED
FOR	
REVISION	

8K-11

NOTES: THESE AND ANY OTHERS MAY BE SUBJECT TO CHANGE WITH FURTHER DEVELOPMENT OF THE PROJECT.



Left Elevation Building 5
1/32" = 1'-0"



Right Elevation Building 5
1/32" = 1'-0"



Rear Elevation Building 5
1/32" = 1'-0"



Front Elevation Building 5
1/32" = 1'-0" (WILSON PLANK RD)

*ROOF PITCHES AND ROOF DESIGN MAY BE SUBJECT TO CHANGE WITH DESIGN DEVELOPMENT OF THE PROJECT.

HUDSON MEWS REDEVELOPMENT

PATERSON PLANK ROAD - NORTH BRIDGE- NEW JERSEY
HUDSON MEWS, LLC - APPLICANT

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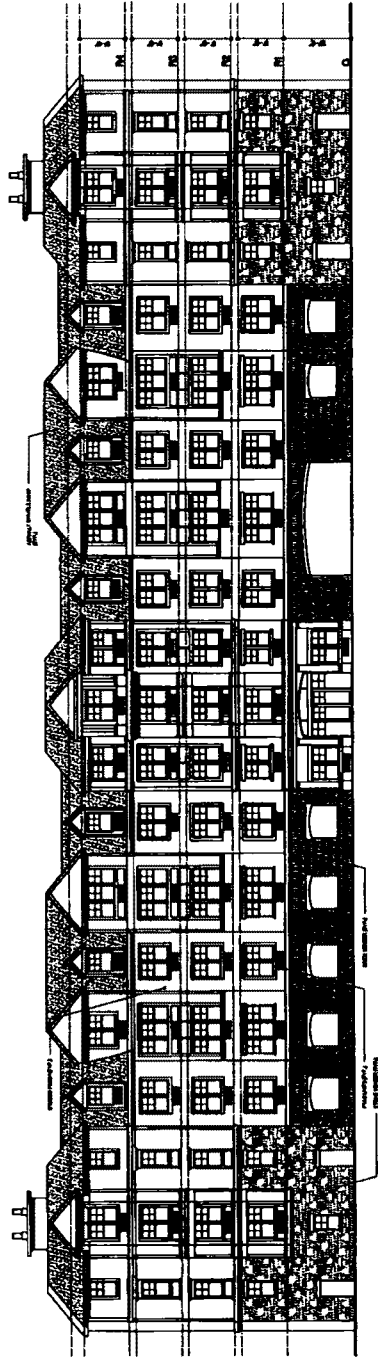
100 PARK ROAD, SUITE 100 | ROCKAWAY, NEW JERSEY 07866



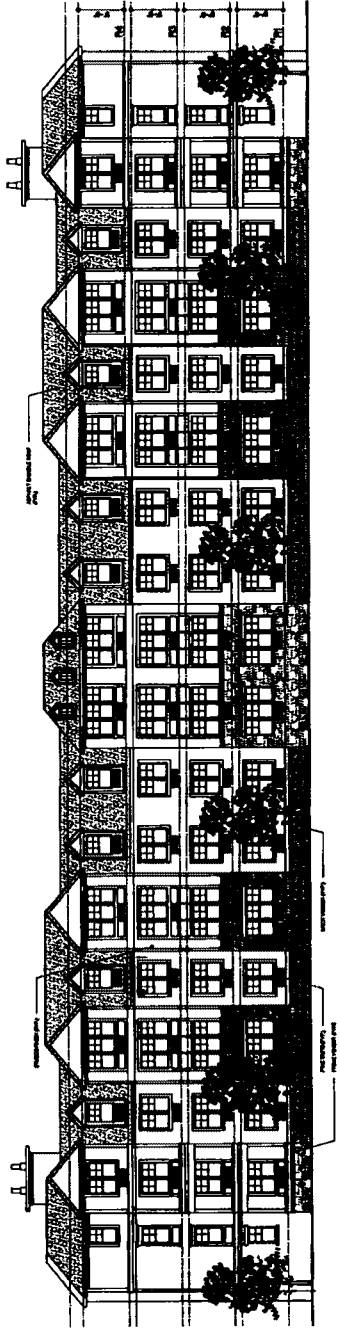
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BY: [Signature]
SCALE: AS NOTED

DATE: 1/28/15
BY: [Signature]

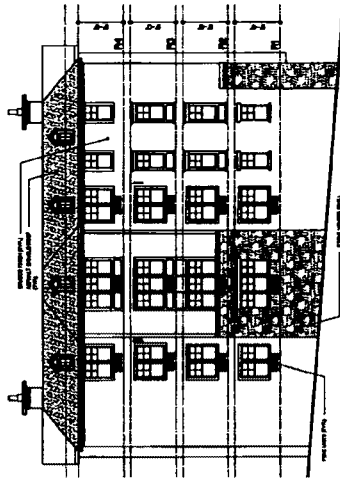
8K-12



Front Elevation Building 6
3/2" = 1'-0"



Rear Elevation Building 6
3/2" = 1'-0" (Paterson Front Rd)



Left Elevation Building 6
3/2" = 1'-0" (Paterson Front Rd)

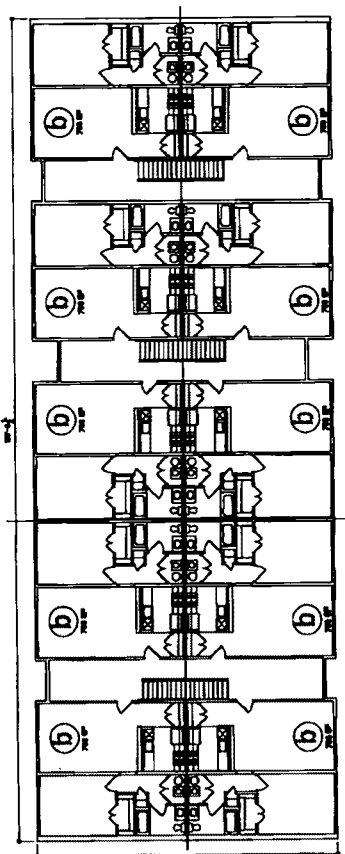
**HUDSON MEWS
REDEVELOPMENT**
PATRICK PLANK ROAD - JERSEY BROOK - NEW JERSEY
HUDSON MEWS, LLC - APPLICANT

VIRGONA + VIRGONA
ARCHITECTS PLLC
30 NORTH PLANK ROAD, SUITE 100 | JERSEY CITY, NJ 07310-3000
973.266.1100 | www.virgonapl.com



ELEVATIONS
DATE: 1/20/15
BY: JVB
CHECKED: JVB
SCALE: AS SHOWN

SK-113



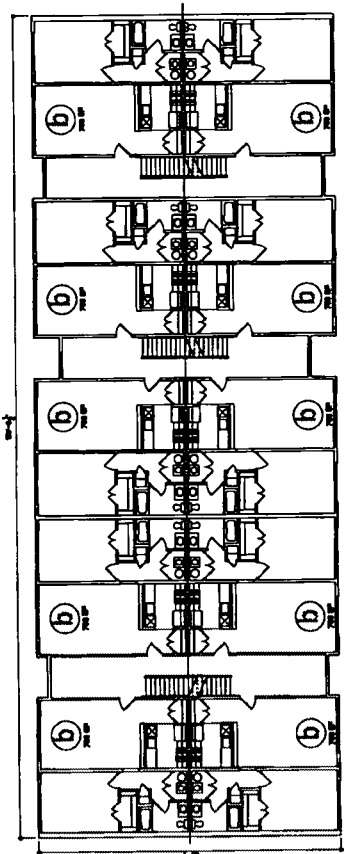
R-3 Floor Plan Building 1
 3/2" = 1'-0"

AREAS
 GROSS AREA 8,327 SF
 COMMON SPACE 1,348 SF
 UNIT MEASUREMENT 10 = 100

UNITS 10 UNITS

UNIT AREA
 ONE BEDROOM 103-714 SF

* PLEASE NOTE: EXTERIOR DESIGN OF BUILDING WILL CHANGE. THESE AREAS FROM THESE PRELIMINARY PLANS WILL BE SUBJECT TO CHANGE. THE ARCHITECT WILL BE RESPONSIBLE FOR THE FINAL DESIGN. PLEASE SEE ARCHITECT'S FLOOR PLAN NO. 02 FOR EXTERIOR FLOOR.



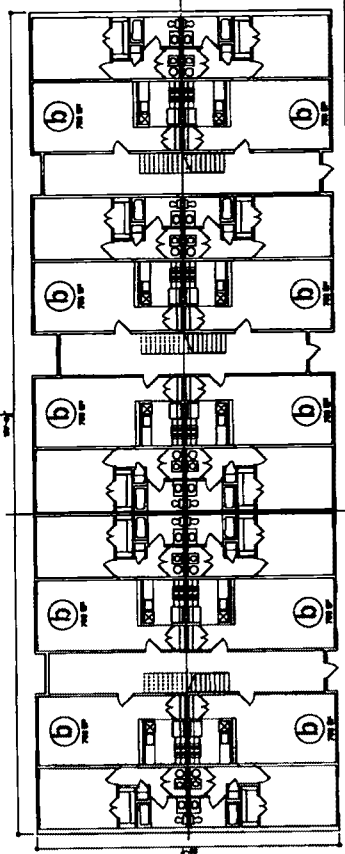
R-2 Floor Plan Building 1
 3/2" = 1'-0"

AREAS
 GROSS AREA 8,327 SF
 COMMON SPACE 1,348 SF
 UNIT MEASUREMENT 10 = 100

UNITS 10 UNITS

UNIT AREA
 ONE BEDROOM 103-714 SF

* PLEASE NOTE: EXTERIOR DESIGN OF BUILDING WILL CHANGE. THESE AREAS FROM THESE PRELIMINARY PLANS WILL BE SUBJECT TO CHANGE. THE ARCHITECT WILL BE RESPONSIBLE FOR THE FINAL DESIGN. PLEASE SEE ARCHITECT'S FLOOR PLAN NO. 02 FOR EXTERIOR FLOOR.



R-1 Floor Plan Building 1
 3/2" = 1'-0"

AREAS
 GROSS AREA 8,327 SF
 COMMON SPACE 1,348 SF
 UNIT MEASUREMENT 10 = 100

UNITS 10 UNITS

UNIT AREA
 ONE BEDROOM 103-714 SF

* PLEASE NOTE: EXTERIOR DESIGN OF BUILDING WILL CHANGE. THESE AREAS FROM THESE PRELIMINARY PLANS WILL BE SUBJECT TO CHANGE. THE ARCHITECT WILL BE RESPONSIBLE FOR THE FINAL DESIGN. PLEASE SEE ARCHITECT'S FLOOR PLAN NO. 02 FOR EXTERIOR FLOOR.

HUDSON MEWS REDEVELOPMENT

PATERSON PLANK ROAD - NORTH BRIDGE - NEW JERSEY

HUDSON MEWS, LLC - APPLICANT

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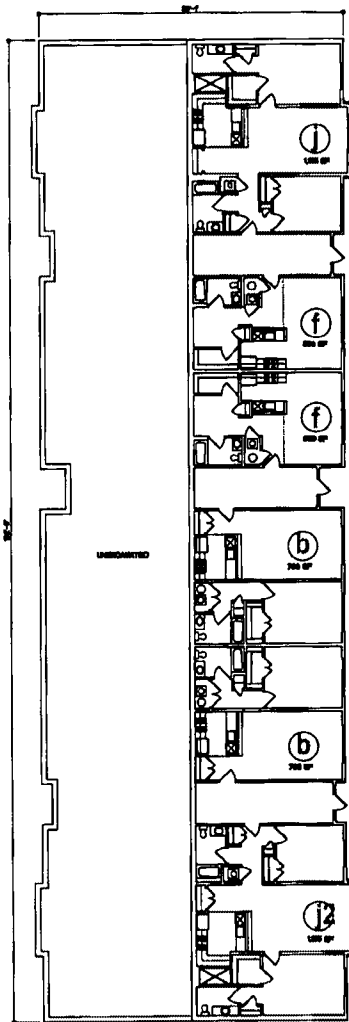
ARCHITECTS/PLANNERS

10 NORTH BRIDGE PLANK ROAD - BRIDGEVIEW, NEW JERSEY 07003

BUILDING 1 PLANS

SK-2

See drawings for the project at Hudson Mews Redevelopment. The architect is not responsible for the construction of the building or the construction of the building. The architect is not responsible for the construction of the building or the construction of the building.

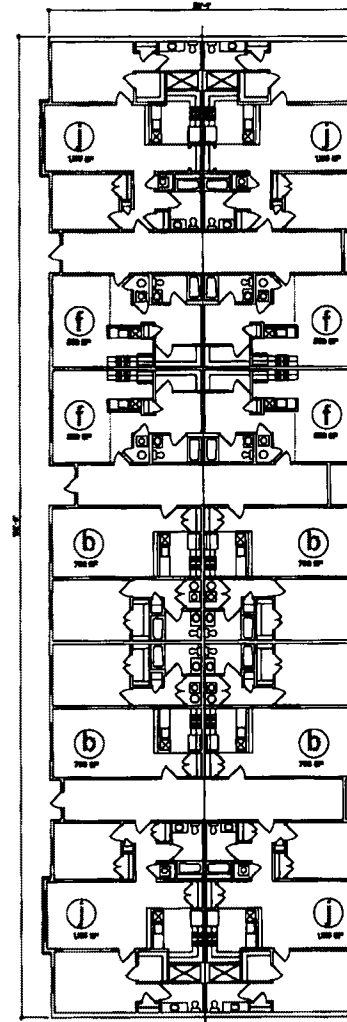


Ground Floor Plan Building 3
1/32" = 1'-0"

AREAS
GROSS AREA: 5,780 SF
COMMON SPACE: 717 SF
UNIT BREAKDOWNS: 2 - 200 SF
1 - 100 SF
4 - STUDIO

UNITS: 6 UNITS
UNIT AREAS:
STUDIO (2): 100 SF
ONE BEDROOM (1): 200 SF
TWO BEDROOM (3): 1150 SF

* PLEASE NOTE EXTERIOR DESIGN OF BUILDINGS MAY CHANGE THESE AREAS FROM THOSE PRESENTED HERE. THE RANGES PROVIDED DO NOT INCLUDE BASEMENT OR GYM SPACES FOR UNITS. FACING PATTERSON PLANK RD. ON GROUND FLOOR.



R-1 Floor Plan Building 3
1/32" = 1'-0"

AREAS
GROSS AREA: 11,317 SQFT
COMMON SPACE: 1,389 SQFT
UNIT BREAKDOWNS: 4 - 200 SF
4 - 100 SF
4 - STUDIO

UNITS: 12 UNITS
UNIT AREAS:
STUDIO (4): 100 SF
ONE BEDROOM (4): 700-824 SF
TWO BEDROOM (4): 1150-1173 SF

* PLEASE NOTE EXTERIOR DESIGN OF BUILDINGS MAY CHANGE THESE AREAS FROM THOSE PRESENTED HERE. THE RANGES PROVIDED DO NOT INCLUDE BASEMENT OR GYM SPACES FOR UNITS. FACING PATTERSON PLANK RD. ON GROUND FLOOR.

HUDSON MEWS REDEVELOPMENT

PATTERSON PLANK ROAD - NORTH BERGEN, NEW JERSEY
HUDSON MEWS, LLC - APPLICANT

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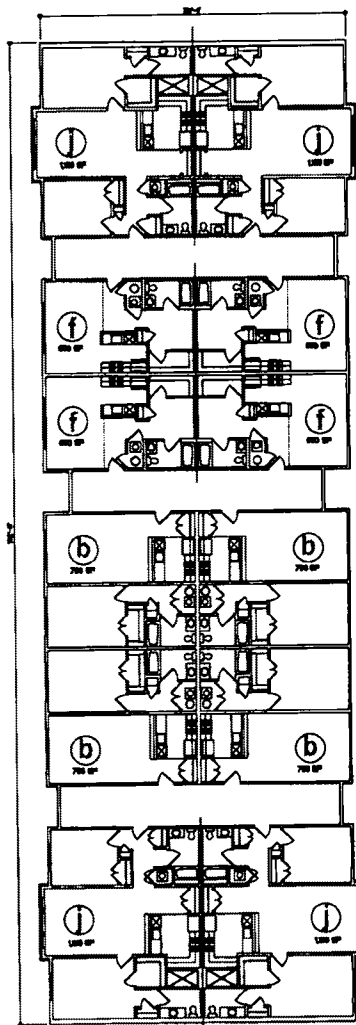
100 PEARSON PLANK ROAD | NORTH BERGEN, NEW JERSEY 07041



Rev: _____
Date: _____
Scale: 1/32" = 1'-0"
As Noted

BUILDING 3
PLANS

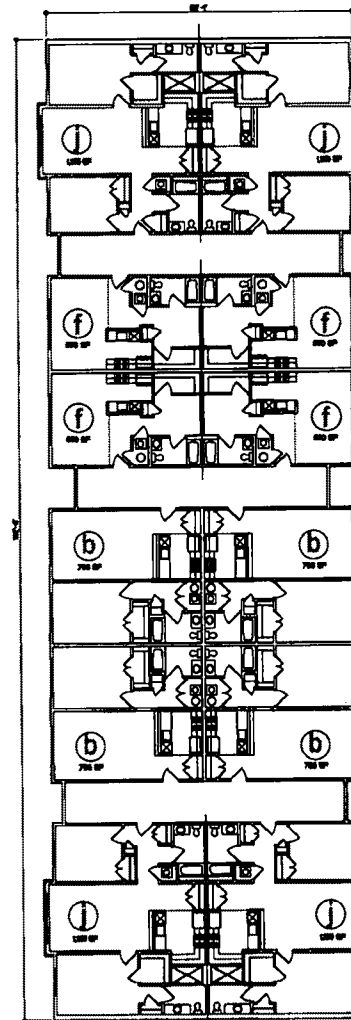
SK-4



R-2 Floor Plan Building 3
1/32" = 1'-0"

AREAS
GROSS AREA: 11,317 SQ FT
COMMON SPACE: 1,368 SQ FT
UNIT BREAKDOWNS: 4 - 2BR
4 - 1BR
4 - STUDIO
UNITS: 12 UNITS
UNIT AREAS
STUDIO (4): 550 SF
ONE BEDROOM (4): 786-834 SF
TWO BEDROOM (4): 1158-1173 SF

* PLEASE NOTE EXTERIOR DESIGN OF BUILDINGS MAY CHANGE THESE AREAS FROM THOSE PRESENTED HERE. THE RANGES PROVIDED DO NOT INCLUDE BASEMENT OR GYM SPACES FOR UNITS FACING PATTERSON PLANK RD. ON GROUND FLOOR.



R-3 Floor Plan Building 3
1/32" = 1'-0"

AREAS
GROSS AREA: 11,317 SF
COMMON SPACE: 1,368 SF
UNIT BREAKDOWNS: 4 - 2BR
4 - 1BR
4 - STUDIO
UNITS: 12 UNITS
UNIT AREAS
STUDIO (4): 550 SF
ONE BEDROOM (4): 786-834 SF
TWO BEDROOM (4): 1158-1173 SF

* PLEASE NOTE EXTERIOR DESIGN OF BUILDINGS MAY CHANGE THESE AREAS FROM THOSE PRESENTED HERE. THE RANGES PROVIDED DO NOT INCLUDE BASEMENT OR GYM SPACES FOR UNITS FACING PATTERSON PLANK RD. ON GROUND FLOOR.

HUDSON MEWS REDEVELOPMENT

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HUDSON MEWS, LLC - APPLICANT

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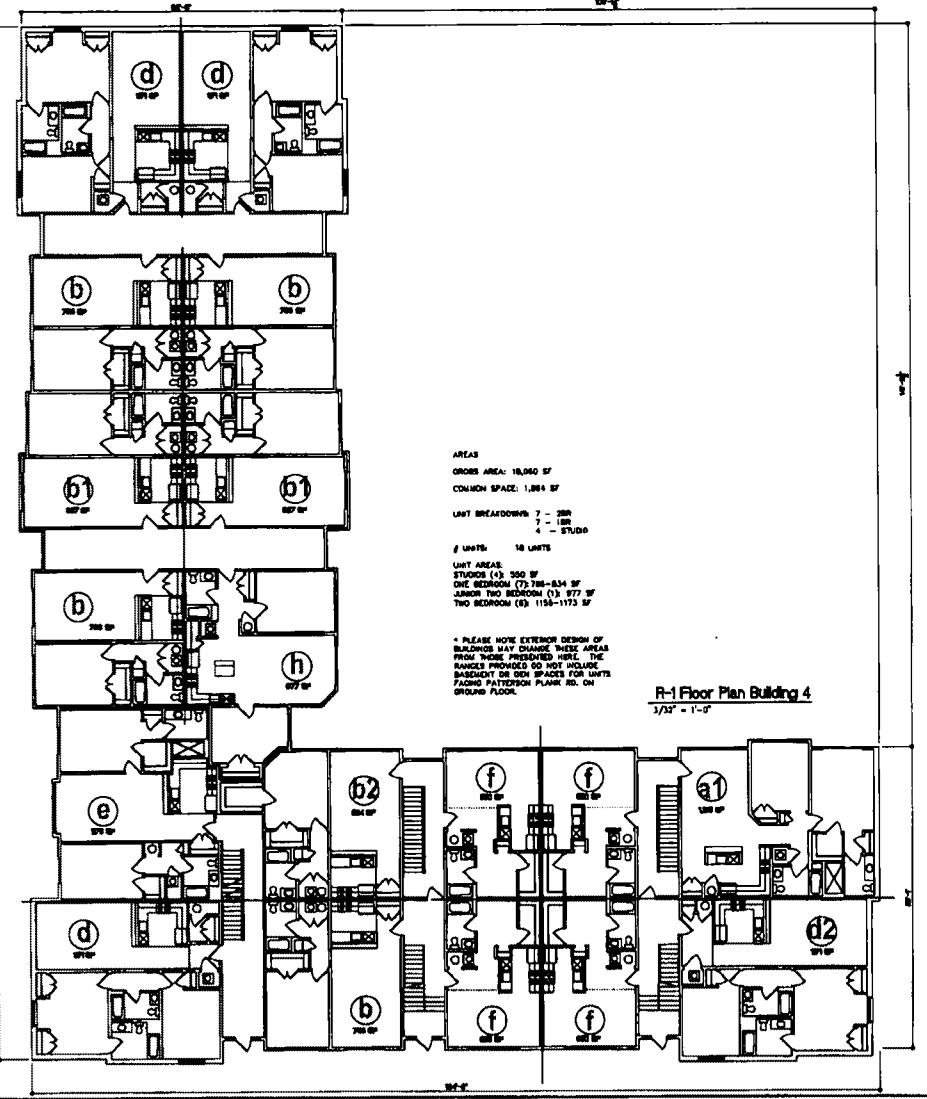
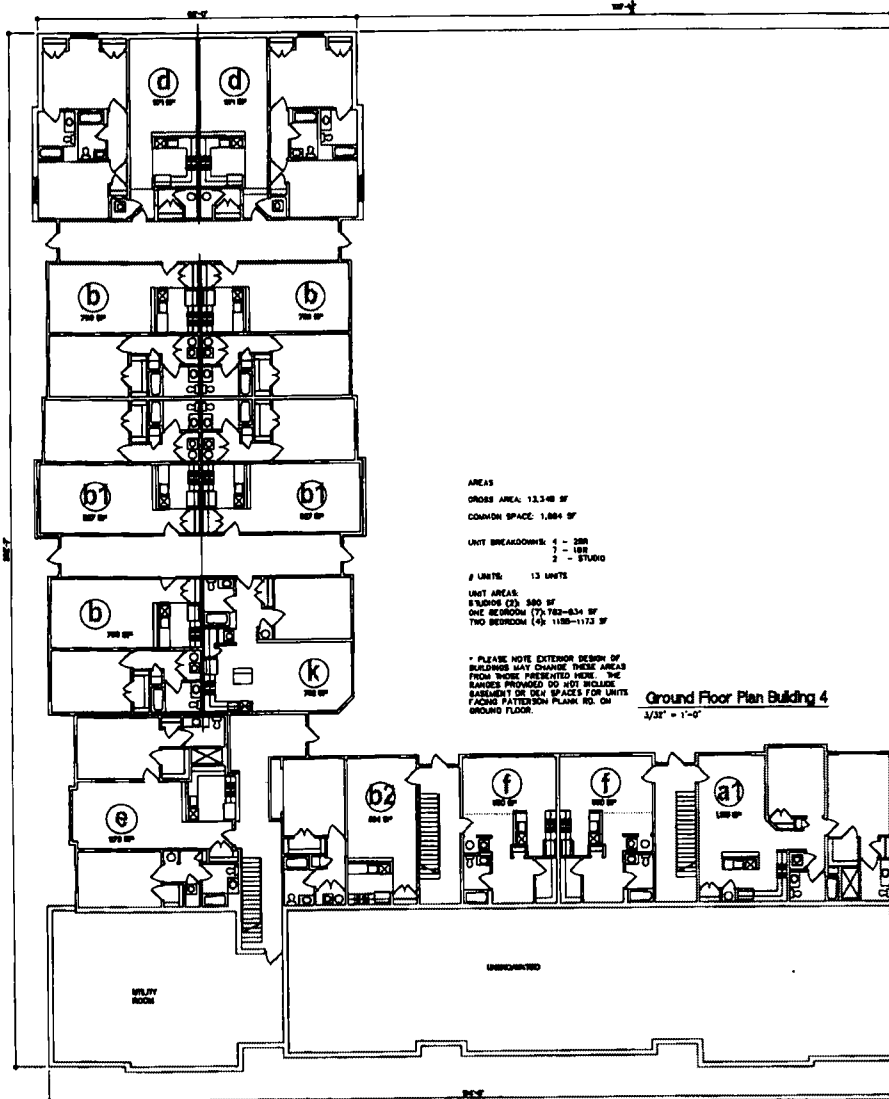
1000 PATERSON PLANK ROAD, SUITE 200 | NORTH BERGEN, NEW JERSEY 07041



DATE: 1/26/11
BY: AS NOTED
SCALE: AS SHOWN

BUILDING 3
PLANS

SK-4.1



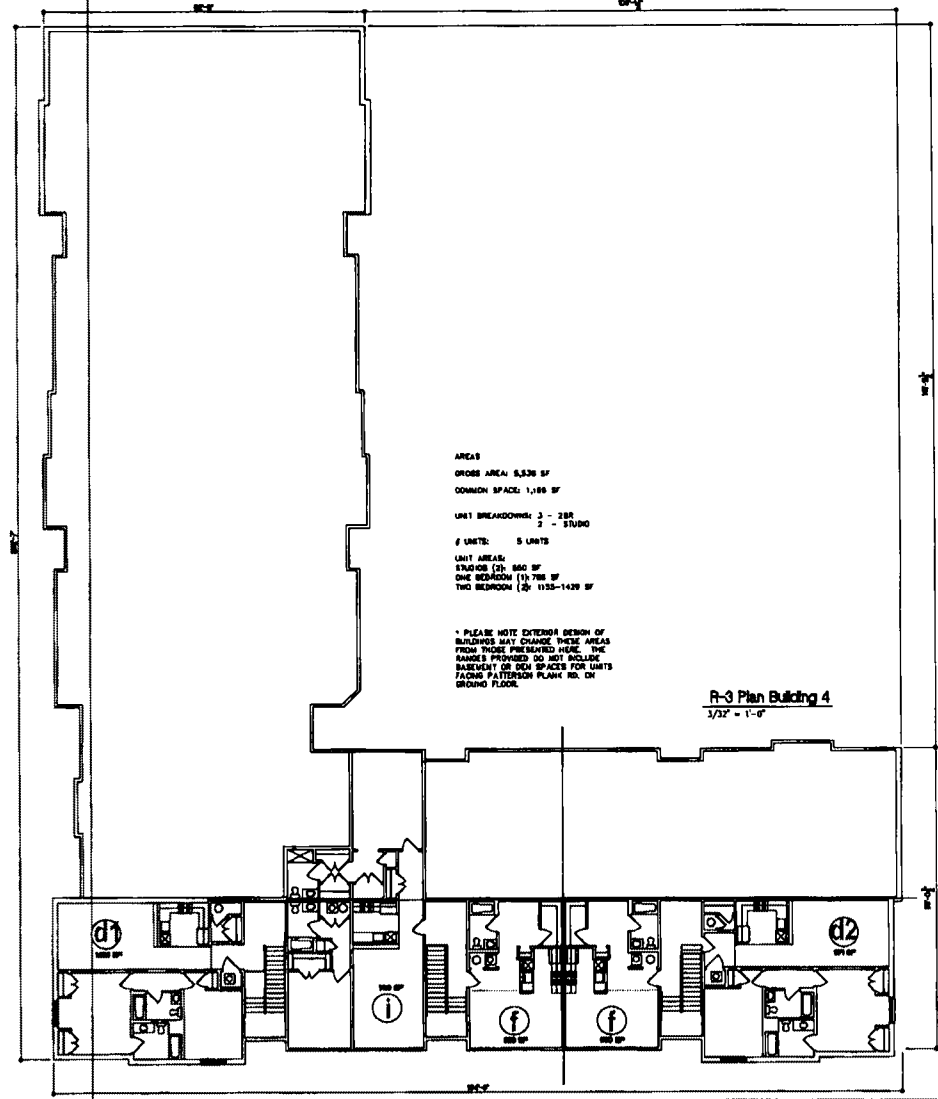
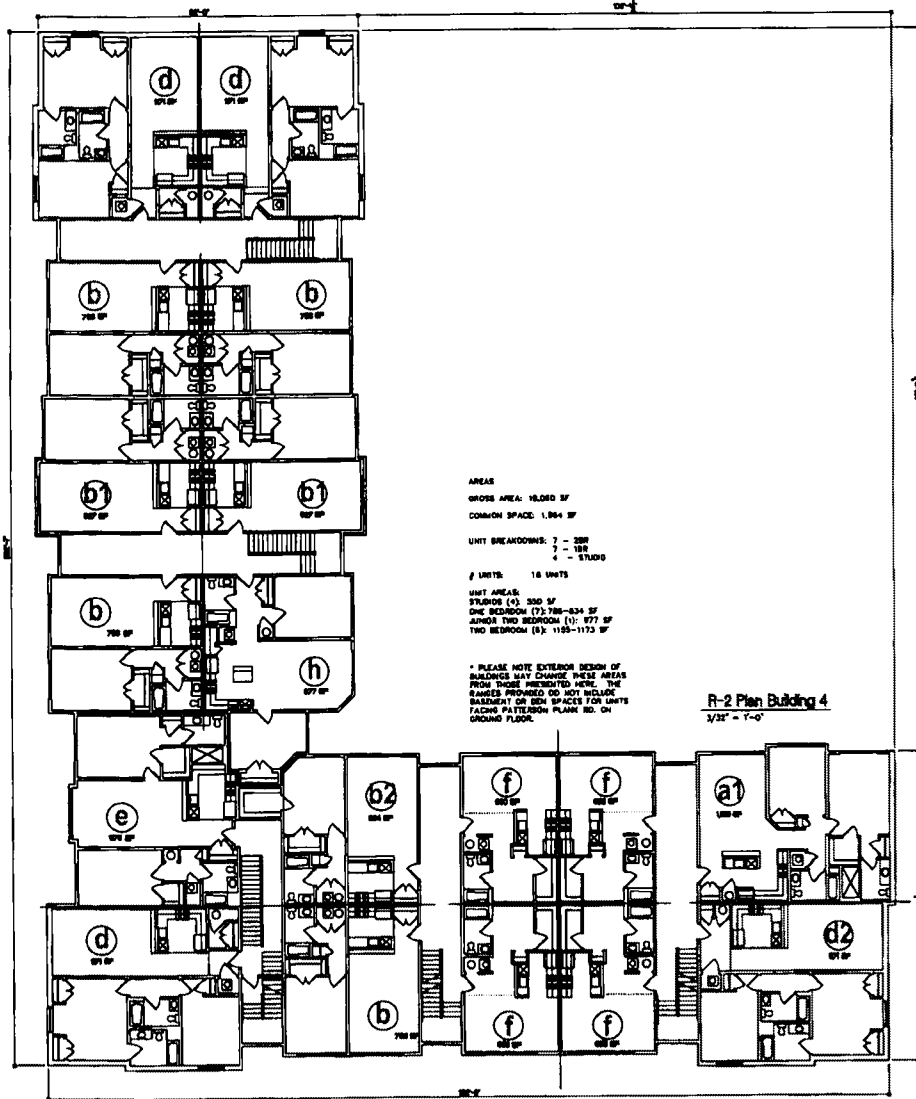
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 REDEVELOPMENT**
 PATTERSON PLANK ROAD - NORTH BERGEN-HIGH JERSEY
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 40 RADN ROAD SUITE 200 | BRIDGEVIEW, NEW JERSEY 07003



**BUILDING 4
 PLANS**
 DATE: 1/28/10
 BY: [Signature]
 CHECKED: [Signature]
 SCALE: AS NOTED
SK-5



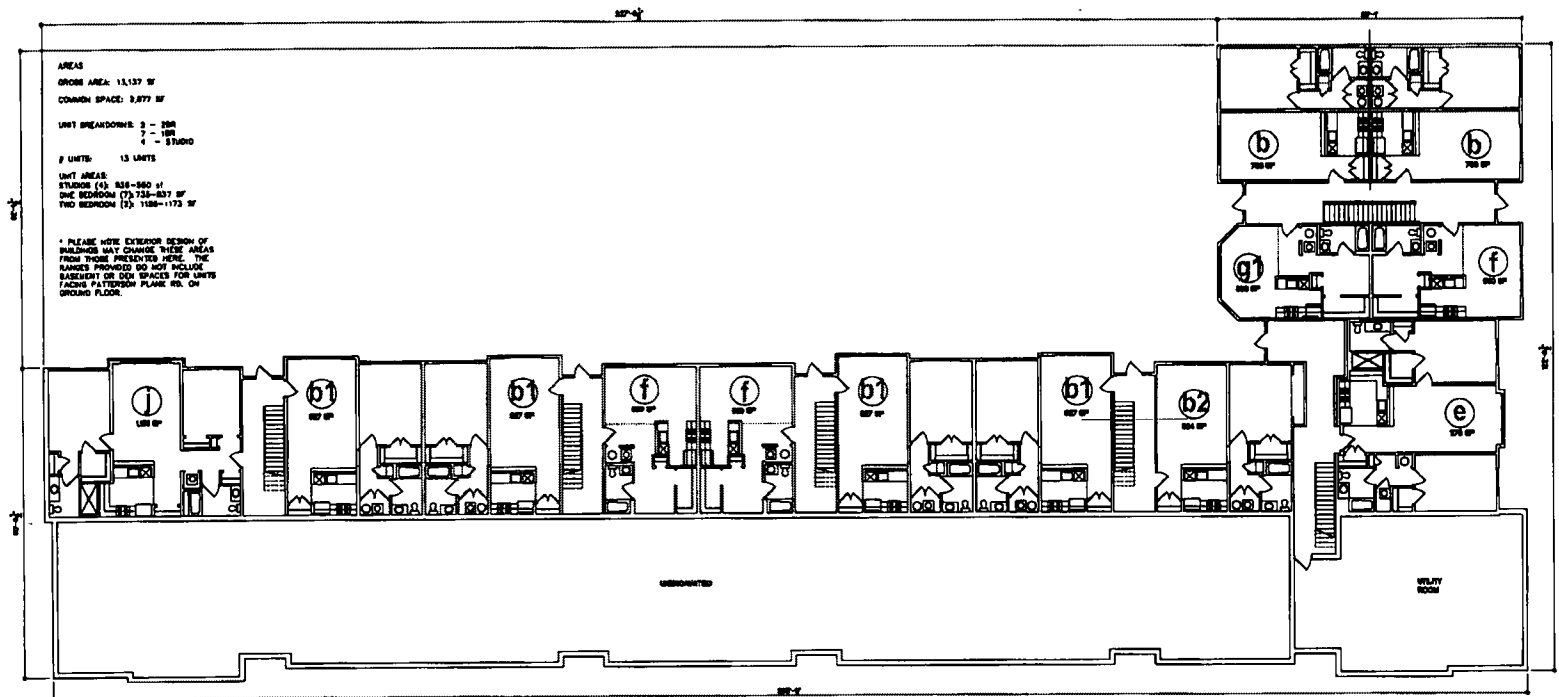
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 1000 ROAD SUITE 200 | BERGENTON, NEW JERSEY 07001



BUILDING 4 PLANS
 1/26/21
 AS NOTED
 SK-5.1



Ground Floor Plan Building 5
3/32" = 1'-0"

HUDSON MEWS
REDEVELOPMENT
PATERSON PLANK ROAD - NORTH BRIDGE- NEW JERSEY
HUDSON MEWS, LLC - APPLICANT

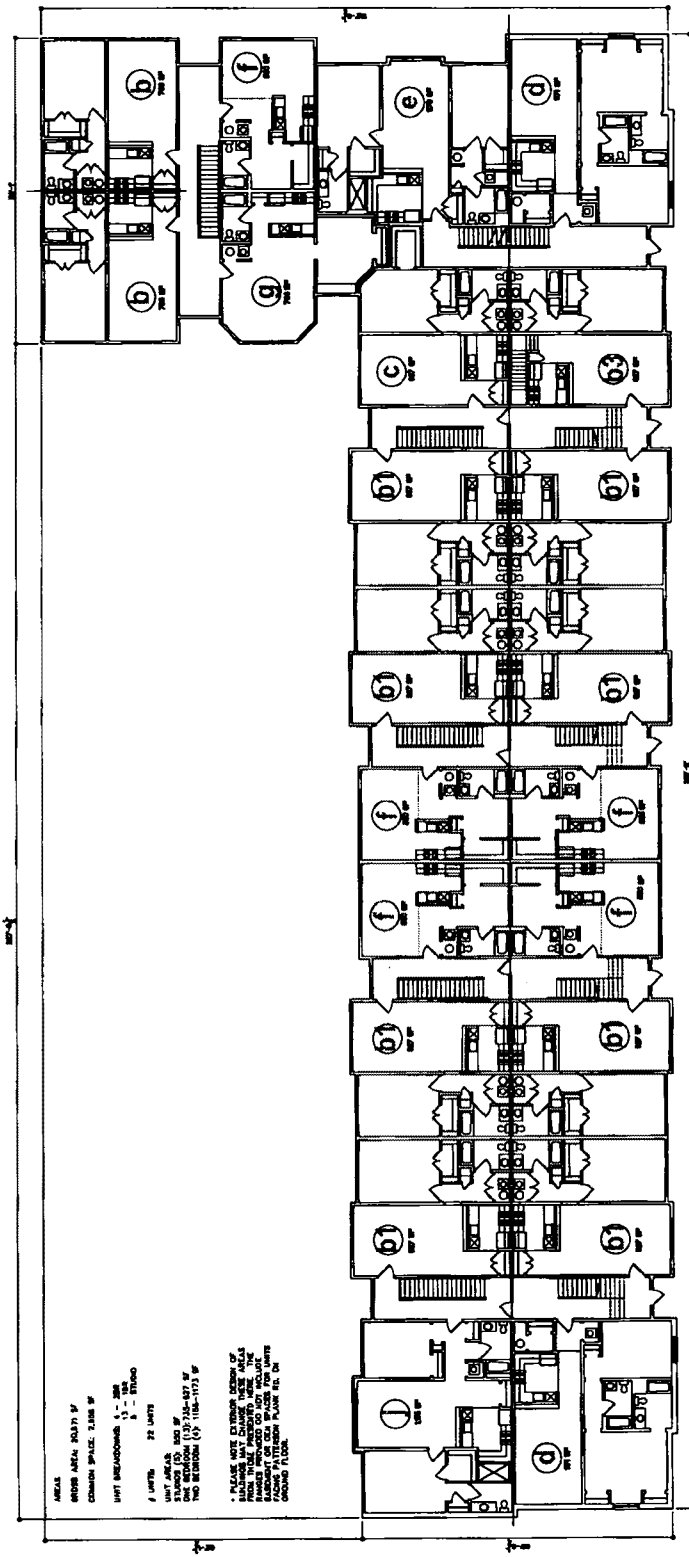
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ARCHITECTS | PLANNERS
100 PATERSON PLANK ROAD | BRIDGEVIEW, NEW JERSEY 07003



DATE: 1/28/15
BY: AS NOTED
JOB NO.

BUILDING 5
GROUND FLOOR PLAN
SK-6



NOTES:
 1. UNIT AREA: 2,537 SF
 2. CHAIRS: 2,538 SF
 3. UNIT AREA: 2,537 SF
 4. CHAIRS: 2,538 SF
 5. UNIT AREA: 2,537 SF
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 93. UNIT AREA: 2,537 SF
 94. CHAIRS: 2,538 SF
 95. UNIT AREA: 2,537 SF
 96. CHAIRS: 2,538 SF
 97. UNIT AREA: 2,537 SF
 98. CHAIRS: 2,538 SF
 99. UNIT AREA: 2,537 SF
 100. CHAIRS: 2,538 SF

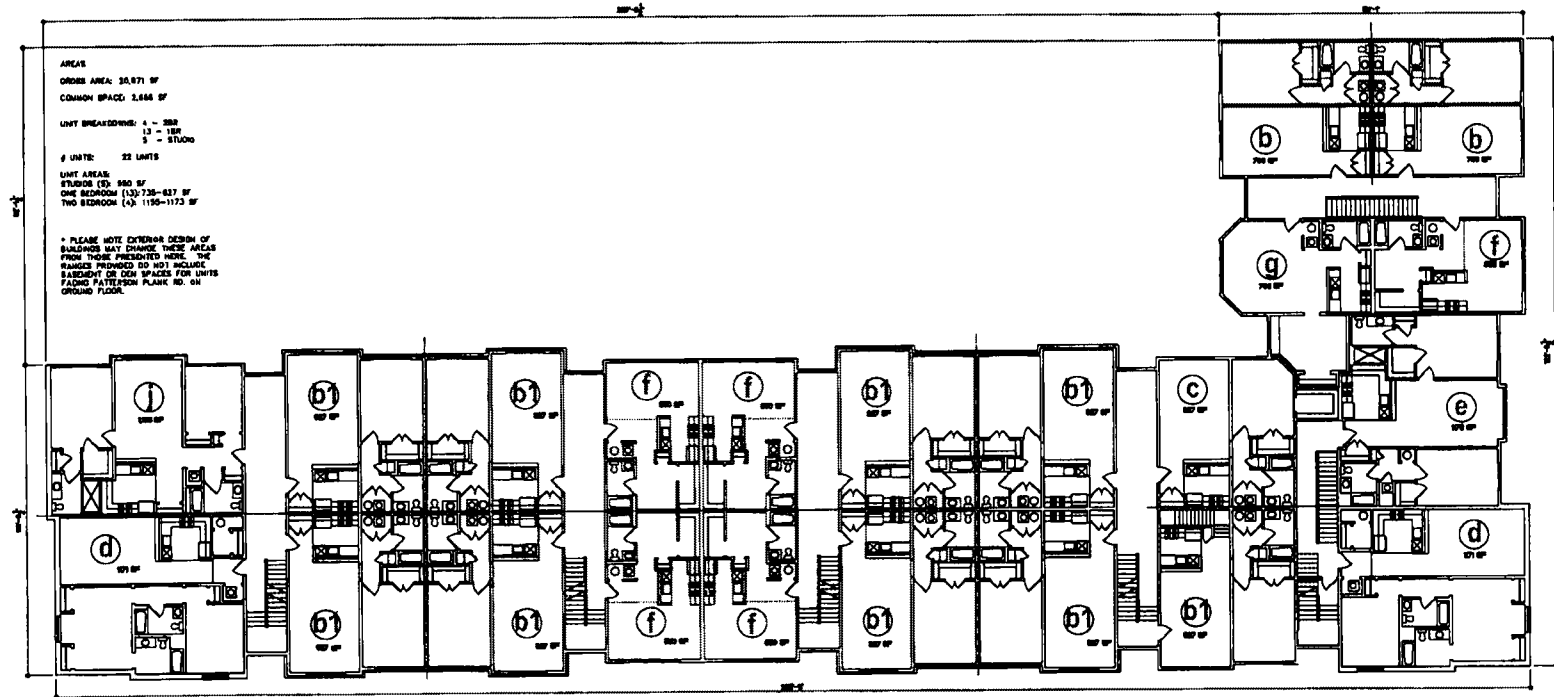
R-1 Floor Plan Building 5
 1/2" = 1'-0"

HUDSON MEWS REDEVELOPMENT
 14000 BLAKE ROAD - NORTH BOSTON - MA 02126
 HUDSON MEWS, LLC - APPLICANT

VIRGONA + VIRGONA
 ARCHITECTS | PLANNERS
 100 SOUTH BOSTON AVENUE, SUITE 200, BOSTON, MA 02110
 TEL: 617.552.1000 | WWW.VIRGONA.COM

BUILDING 5
 R-1 FLOOR PLAN
 DATE: 1/17/18
 BY: JLD
 CHECK: JLD
 SCALE: 1/2" = 1'-0"

SK-6.1



R-2 Floor Plan Building 5
 1/32" = 1'-0"

HUDSON MEWS REDEVELOPMENT

PATTERSON PLANK ROAD - NORTH BRIDGE - NEW JERSEY
 HUDSON MEWS, LLC - APPLICANT

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Revision

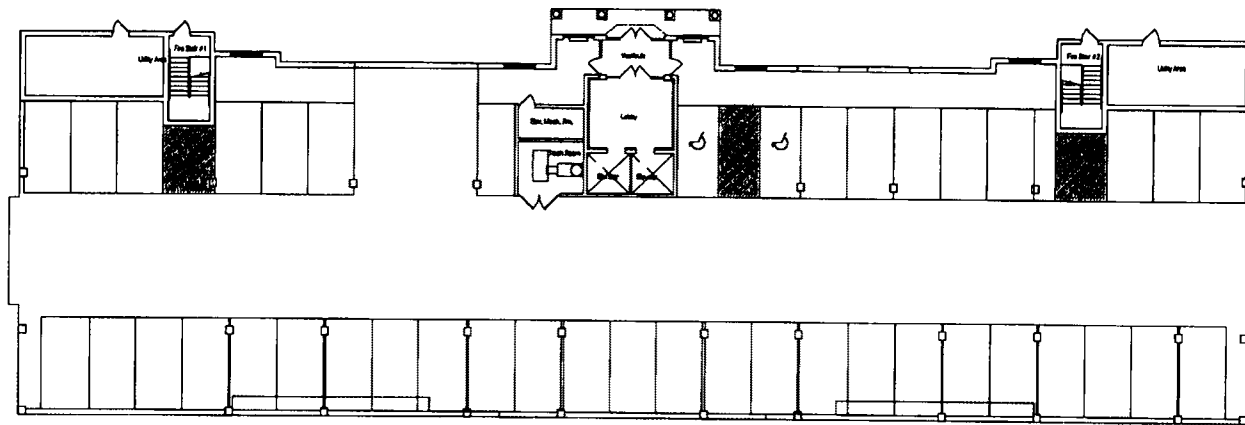
VIRGONA + VIRGONA
 ARCHITECTS | PLANNERS

100 South Street Suite 200 | CHERRYHILL, NEW JERSEY 08003



Scale: _____
 Date: 1/15/19
 Title: AS NOTED
 Job No. _____

Project: BUILDING 5
 R-2 FLOOR PLAN
 Date: 1/15/19
 3K-6.2



Lobby/Garage Floor Plan Building 6
 3/32" = 1'-0"

AREAS
 PARKING/GARAGE AREA: 13,063 SF
 COMMON SPACE: 1,919 SF

**HUDSON MEWS
 REDEVELOPMENT**
 PATTERSON PLANK ROAD - NORTH BERGEN- NEW JERSEY
 HUDSON MEWS, LLC - APPLICANT

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 ARCHITECTS | PLANNERS

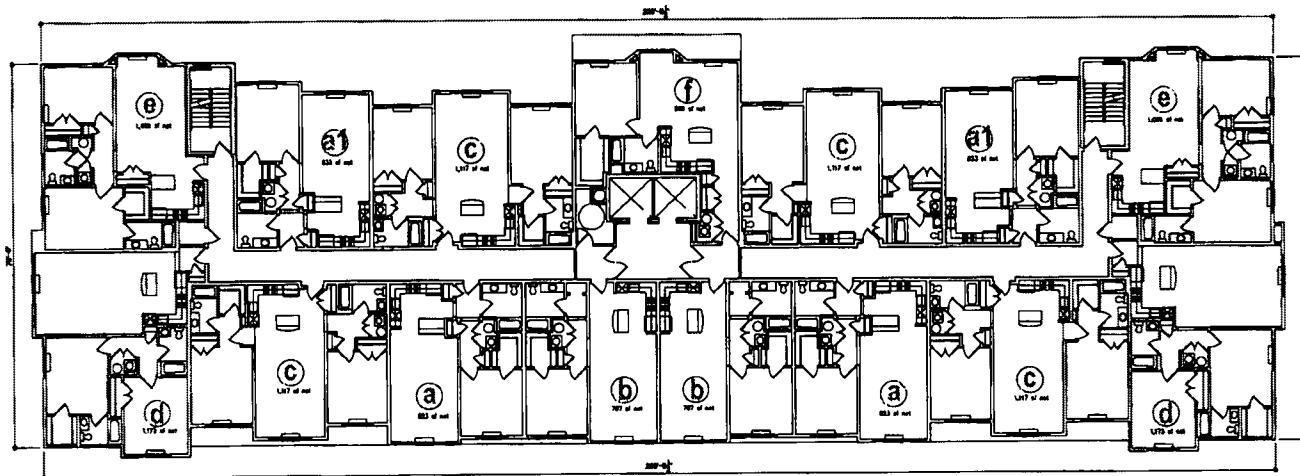
10 NORTH PLANK ROAD SUITE 200 | ROSELAND, NEW JERSEY 07068



Scale: _____
 Date: _____
 Date: 1/29/19
 Date: AS NOTED
 Date: _____

Client: **BUILDING 6**
 Project: **LOBBY/GARAGE PLAN**

Page No. **SK-7**



Typical Residential Floor Plan Building 6
1/8" = 1'-0"

AREAS

GROSS AREA: 17,011 SF

COMMON SPACE: 1,807 SF

UNIT BREAKDOWN: 8 - 2BR
7 - 1BR

UNITS: 15 UNITS

UNIT AREAS:

ONE BEDROOM (7): 797-833 SF

TWO BEDROOM (8): 1,398-1,173 SF

* PLEASE NOTE: EXTERIOR DESIGN OF BUILDINGS MAY CHANGE. THESE AREAS FROM THOSE PRESENTED HERE. THE RANGES PROVIDED DO NOT INCLUDE BALCONIES OR DECK SPACES FOR UNITS FACING PATTERSON PLANK RD. ON GROUND FLOOR.

HUDSON MEWS
REDEVELOPMENT

PATTERSON PLANK ROAD - NORTH BRIDGE-NEW JERSEY
HUDSON MEWS, LLC - APPLICANT

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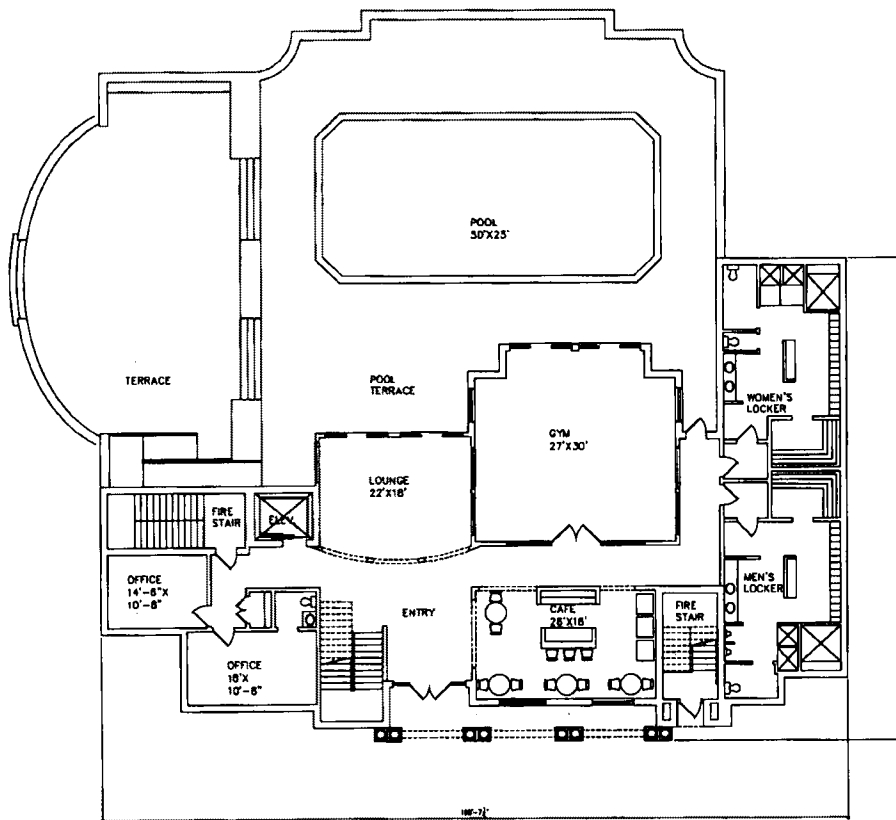
VIRGONA + VIRGONA
ARCHITECTS | PLANNERS

10 PETER PLANK ROAD SUITE 100 | BRIDGEVIEW, NEW JERSEY 07003

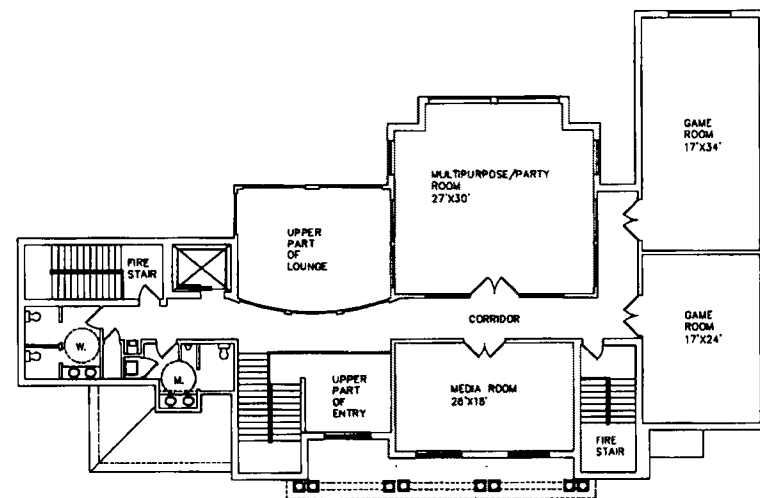


Rev: _____
Date: _____
Rev: _____
Date: _____
Rev: _____
Date: _____
Rev: _____
Date: _____

Project: BUILDING 6
Drawing: TYPICAL RESIDENTIAL PLAN
Scale: AS NOTED
Sheet No: 8K-7.1



First Floor Plan
1/8" = 1'-0" 4,850 SF



Second Floor Plan
1/8" = 1'-0" 3,828 SF

HUDSON MEWS REDEVELOPMENT

PATRICK PLANE ROAD - NORTH BERGEN, NEW JERSEY
HUDSON MEWS, LLC - APPLICANT

I warrant that this drawing of Virginia is a true and correct copy of the original drawing as submitted to the Board of Health and Planning and that it is a true and correct copy of the original drawing as submitted to the Board of Health and Planning.

VIRGONA + VIRGONA
ARCHITECTS | PLANNERS

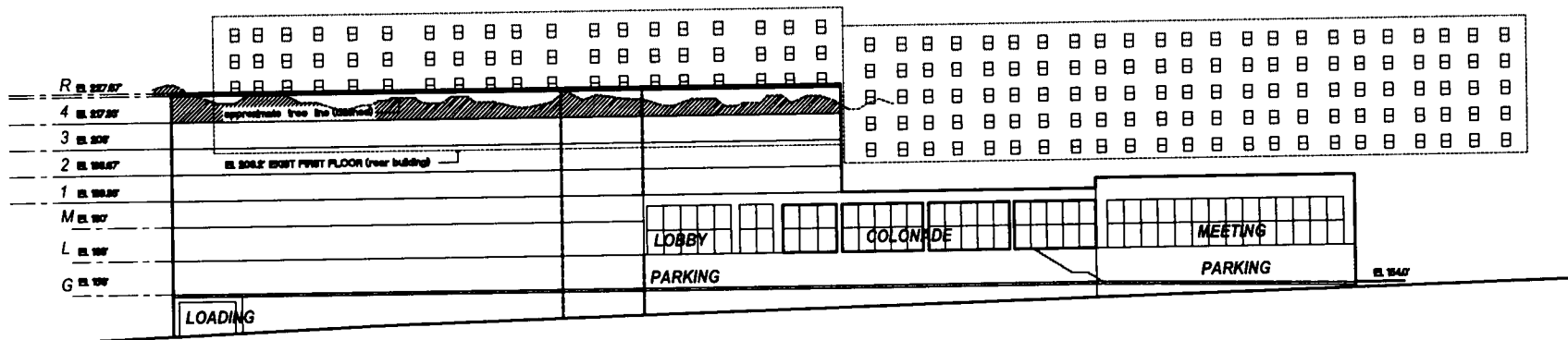
30 NORTH PLANE ROAD, SUITE 201 | BERGEN COUNTY, NEW JERSEY 07642



DATE: 1/28/13
BY: AS NOTED

REVISIONS
DATE: 1/28/13
BY: AS NOTED

SK-R



CONCEPTUAL ELEVATION

1"=40'-0"

Proposed Hotel | North Bergen, NJ
 Virgona & Virgona Architects
 8/24/15
 rev. 10/1/15
 rev. 11/5/15

STATISTICS

Hotel Rooms - 140
 Meeting Rooms - 4,500 sf/125 seats
 Parking -
 117 cars self park, 32 car lifts =
 149 total parking + valet
 Parking Allocation -
 Hotel @ .8/room = 112
 Meeting = 37 + valet

PROPOSED ZONING TABLE

Lot Area - 65,649 sf/1.507 ac.
 Bldg. Area - 21,605 sf
 Bldg. Area incl.
 underground gar. - 26,240 sf
 Bldg. Coverate - 32.9%(40% incl. gar.)
 Impervious Coverage - 71.9%
 Min. Front Yd. - 10'
 Min. Side Yd. - 12' one, 70' both
 Min. Rear Yd. - 39'
 Building Height - 72' / 7 stories
 (av. grade @ corners to h.p. roof)

EXHIBIT F

Listing of Performance and Maintenance Bonds (if any)

(NONE)

EXHIBIT G

List of Governmental Approvals

- By Ordinance #239-15 adopted on February 25, 2015, the Township approved a redevelopment plan for the Property.
- The Site Plan for the project was approved by the North Bergen Planning Board on May 28, 2015 with Approval Resolution 2015-06 adopted by the North Bergen Planning Board on July 7, 2015.
- The Site Plan for the project was approved by the Hudson County Planning Board on July 15, 2015 (Case # 2015-007-SP) with the Approval Resolution adopted by the Hudson County Planning Board on August 19, 2015.
- Hudson Essex Soil Erosion District Approval / Permit (NJDEP) issued on June 15, 2015.

EXHIBIT H
Ownership Structure of the Redeveloper

The Applicant is owned by Hudson Paterson Plank, LLC, Alfran Mews Development Company, LLC and Arilex Mews, LLC.

EXHIBIT I
1811 PATERSON PLANK ROAD
PARK IMPROVEMENTS

1. Utilities shall be disconnected as follows:
 - Electric - at Pole Number 63287 on site. Electric meter to be removed from building and mounted on Pole 63287
 - Gas - At entry to site behind retaining wall on east side of property
 - Water - Maintain water lateral, shut off service and bleed lines
2. Remove existing building, foundations and equipment from the site.
3. Remove all services poles from the property, except for Pole Number 63287.
4. Remove all underground "car wash" tanks, if applicable, except if any such tanks are subject to laws and regulations of the New Jersey Department of Environmental Protection or if such tanks shall have any environmental issues.
5. Preserve existing blue fence along frontage during demolition.
6. Remove existing sign posts (2) and foundations, if directed by Township.
7. Remove existing communication poles.
8. Remove existing guide rail, posts, foundations and barbed wire and other debris along the south property line. The Redeveloper shall not have any obligation or responsibility to perform any geotechnical testing, construct any type of retaining walls, repair any existing retaining walls or install any fencing except as provided in Paragraph 5 hereof.
9. Provide for paving of designated parking lot for park as determined by Township.