

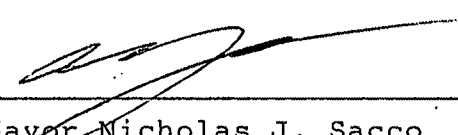
RESOLUTION

WHEREAS, the Planning Board of the Township of North Bergen adopted a resolution approving a development by Target Corporation for property located at block 457, lot A1 and commonly known as Tonnelle Avenue North Bergen, New Jersey; and

WHEREAS, the Resolution was conditioned upon Target Corporation entering into a Developers Agreement with the Township of North Bergen and the posting of the necessary performance guarantees; and

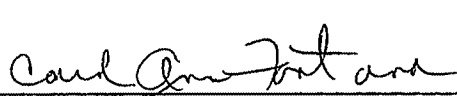
WHEREAS, such Developers Agreement has been executed by Target Corporation, which has been reviewed and approved by the Township Attorney.

NOW THEREFORE, BE IT RESOLVED by the Township of North Bergen that the Mayor and Township Clerk be are hereby authorized to execute the Developers Agreement with Target Corporation.



Mayor Nicholas J. Sacco

Attest:



Carol Ann Fontana,
Township Clerk

November 12, 2003

DEVELOPERS AGREEMENT

AGREEMENT made this day of , 2003, by **TARGET CORPORATION**, located at 1000 Nicollet Mall, Minneapolis, MN 55403, (hereinafter called the "Developer") and the **TOWNSHIP OF NORTH BERGEN**, a Municipal Corporation of the State of New Jersey, County of Hudson, (hereinafter called the "Township"), and the **PLANNING BOARD OF THE TOWNSHIP OF NORTH BERGEN** (hereinafter called the "Board"), both located at 4233 Kennedy Boulevard, North Bergen, NJ 07047;

W I T N E S S E T H :

WHEREAS, the Developer is the owner of property as shown on the Tax Map of the Township of North Bergen, and commonly known as Block 457, Lot A1, and commonly known as 7001-7307 Tonnelle Avenue, North Bergen, New Jersey.

WHEREAS, the Developer is desirous of constructing a Target retail store upon the lands and premises as shown on a set of drawings as follows:

1. Site plan entitled "Preliminary and Final Site Plan, North Bergen Commons, Block 457, Lot A1, Township of North Bergen, Hudson County, New Jersey" consisting of 13 sheets prepared by PMK Group, Consulting & Environmental Engineers, dated January 10, 2003 and January 23, 2003;

2. "Minor Subdivision of Block 457, Plot A1" prepared by Langan Engineering and Environmental Services, dated January 20, 2003, consisting of one sheet; (the "Plans");

And in conformity with the Zoning Ordinance, Building Code and Health Code of the Township as well as other applicable statutes, ordinances, laws, rules, regulations, the Board

Resolution adopted April 17, 2003 and the reports of the Planning Board and Township Engineers;
and

WHEREAS, the Developer is desirous of entering into a Developer's Agreement with the Township and the Board as to said premises in view of the provisions of the Township's Ordinances which, among other things, requires that prior to the granting of a building permit, the Developer shall have installed or shall have furnished performance guarantees for the ultimate installation of the several improvements therein mentioned, and that no final plat shall be approved by the Board until the completion of all such required improvements has been certified to the Board by the Township Engineer, unless satisfactory performance guarantees to cover the cost of all such improvements or the incomplete portions thereof and deposits for Township professional costs are filed by the Developer; and

WHEREAS, it is mutually desired by the parties hereto that the premises shown on the subdivision plans and/or site plans as aforesaid shall be improved and developed in such a manner as will insure protection to the surrounding and neighboring properties, as well as the public roads in and about said area to the end that said development shall result in a desirable development within the Township of North Bergen.

NOW, THEREFORE, in consideration of the mutual covenants, conditions, and agreements contained herein, it is hereby agreed as follows:

That the Developer will:

**1. OWNERSHIP OF LANDS; COMPLIANCE
WITH N.J.S.A. 40:55D-48.1**

Upon execution and delivery of this Agreement, the Developer will file with the Board a certificate issued by an attorney at law of the State of New Jersey certifying to the Township and the Board the interest of the Developer. Upon execution hereof, a list of stockholders holding ten percent (10%) or more of the stock of the Developer will also be filed in accordance with N.J.S.A. 40:55D-48.1, or in the event Developer is a partnership, a certified list of all partners owning ten percent (10%) or more of the partnership shall be furnished to the Township.

2. IMPROVEMENTS AND WORK TO BE DONE

The Developer shall make, install, and perform, at its sole cost and expense all the improvements and work:

(a) Shown on drawings as follows:

1. Site plan entitled "Preliminary and Final Site Plan, North Bergen Commons, Block 457, Lot A1, Township of North Bergen, Hudson County, New Jersey" consisting of 13 sheets prepared by PMK Group, Consulting & Environmental Engineers, dated January 10, 2003 and January 23, 2003;

2. "Minor Subdivision of Block 457, Plot A1" prepared by Langan Engineering and Environmental Services, dated January 20, 2003, consisting of one sheet; (the "Plans");

(b) In accordance with and conditional upon compliance with the Resolution and specifically any and all conditions contained therein of the Board adopted April 17, 2003, (copies of which are annexed hereto and made a part hereof as Exhibit "A");

(c) In the event that after execution of this Agreement or during the course of the installation of any improvements, a condition develops caused by developer adversely affecting the public health or safety or constituting a threat thereto, or a condition develops inimical to the general welfare, as determined by the appropriate public official with notice to the Developer, Developer agrees to take all necessary steps and make all installations that may be necessary to abate said threat or condition; and

(d) required by any governmental agency, board, department, bureau or other unit, including the State of New Jersey (and specifically, but not limited to the Department of Transportation and Department of Environmental Protection), the County of Hudson and Township agencies and departments;

3. TIME FOR COMPLETION

All of the improvements and work referred to in paragraph 2 hereof, shall be completed within two (2) years from the date of this Agreement, and, in the event the work is not so completed within two (2) years from the date of this Agreement, the Township may require that additional performance guarantees be provided in light of the then prevailing costs if necessary to adequately secure the Township.

4. COMPLIANCE WITH LAW

All of the improvements referred to in paragraph 2 hereof shall be performed in accordance with any applicable Township specifications, State and County laws and specifications as set forth in Ordinances, Rules, and Regulations and the Board Resolutions and shall be inspected by the Township Engineer, or someone designated in writing by the Township Engineer for that purpose,

and a signed copy of said designation by the Township Engineer shall be furnished to the Developer prior to said inspection and approval by such designee of the Township Engineer.

5. DRAINAGE AND SANITARY FACILITIES.

The Developer shall install all sanitary and storm drainage facilities, manholes, inlets, pipes, connections and curb lines, and all other appurtenances necessary for proper construction and operation of the storm drain and sanitary sewer system as shown on the subdivision plan, site plan and/or other drawings referred to herein together with such necessary changes as shall reasonably be required by the Township Engineer, all of which shall be installed and laid out in such manner as may be approved by the Township Engineer. Nothing herein shall impair, abridge, restrict or modify the lawful jurisdiction of the Board of Health of the Township of North Bergen, Board of Health of the County of Hudson and/or the New Jersey Department of Environmental Protection to require the installation of additional sanitary and/or storm sewers, drains or facilities which it may lawfully require in connection with the development and as to all matters over which it has lawful jurisdiction

6. UTILITIES

Developer shall construct all utilities servicing the property in accordance with the specifications of the respective utility companies and the Township, including but not limited to electric, gas, water, telephone and CATV. Nothing herein shall require the Township to install utilities for this project.

7. EASEMENTS

Developer shall provide for easements, if required pursuant to the Board approval, subject to the approval of the Township Engineer, wherever necessary for drainage, public utilities, sanitary

sewerage or for any other purpose as per the approval of the Board. Developer shall submit to the Township Engineer and Attorney a drawing and description of all easements for their approval prior to filing of same.

8. BUILDING PERMITS REQUIRED

The Developer agrees that no building shall be commenced until a Building Permit and all other necessary permits and approvals have been duly issued.

9. BREACH OF AGREEMENT

In no case shall a certificate of occupancy be issued if a material breach or default which affects public health, safety or welfare or failure to install improvements as required by this Agreement has occurred and has not been cured. Without limitation upon any other remedy provided herein or by law, the Board of Commissioners may order that no, or no further, building permits or certificates of occupancy shall be issued until any material breach or default in this Agreement is cured in accordance with paragraph 30 hereof.

10. SUBMISSION OF DETAILED PLANS

In the event that the Township Engineer, in his opinion, reasonably requires any further details for the plans submitted and approved, Developer shall furnish said details on reasonable written notice within a reasonable time. Developer agrees also to submit, upon request, detailed drainage and topographic plans as may be required by the Township Engineer, Township Health Officer, and any other Township, County, State or Federal Governmental Agency.

11. INSPECTION OF IMPROVEMENTS

The Township contemplates the inspection of all site improvements and/or facilities, including, but not limited to, those set forth in Exhibit "B". The Township Engineer shall inspect

the installation of storm drains, private roads or driveways, fences, retaining walls higher than four feet, landscaping, and all other site improvements exclusive of utility items. The Developer shall notify the Engineer and Public Works Department at least forty-eight (48) hours or two full working days prior to the commencement of each phase of construction of any such facilities. In the event of a temporary suspension of construction, the Engineer and Department of Public Works shall be notified of the renewed starting date of construction. Backfilling, after the laying of any drainage pipes, manholes, or other facilities in connection therewith, shall be absolutely forbidden except after the inspection and approval by the Township Engineer or his duly authorized representative. The Township Engineer shall have the right to reject any of the improvements constructed which do not meet his approval in accordance with the approved site plan.

12. SUCCESSORS BOUND AND RECORDING

This Agreement shall be binding upon the successors and assigns of the parties hereto. This Agreement may be recorded in the Office of the Hudson County Register by the Township at the expense of the Developer. Upon completion of all improvements and the terms and conditions of this Agreement, this Agreement will terminate and the Township will execute documents reasonably required to discharge this Agreement, in a form suitable for recordation.

13. AGREEMENT NOT CONSTRUED AS WAIVER

Nothing herein contained shall be construed as preventing the Township from exercising in any court of law or elsewhere any right or duties which it may have by statute, ordinance or other law. Nothing herein contained shall be deemed a waiver by any part of any ordinance or state statute or other law, or be construed as an abridgment, pre-emption or waiver of the powers of any Township Board, Agency or Public Body. This Agreement shall not operate to confer upon any

such public body any powers, rights or duties it does not now possess, nor abridge the right of the Developer vis-a-vis any such public body.

14. MUNICIPAL OFFICIALS ETC. NOT LIABLE ON CONTRACT

The covenants, undertakings, agreements and other obligations mentioned in this Agreement shall not be construed as representations by the Board of Commissioners, the Board or by any Township officer, agent or employee to have or to assume any contractual or other liability to or with any persons, firms or corporations purchasing any land, buildings, or improvements from the Developer or otherwise using or having any interest in the same, nor shall this Agreement be construed to place any liability on the Township or Board to these persons.

15. TOWNSHIP NOT LIABLE FOR IMPROVEMENT COSTS

Nothing herein contained shall be construed to render the Township or any of its officers, boards, or employees liable for any charges, costs, or debts for material, labor or other expenses incurred in the making of the improvements.

16. INDEMNIFICATION OF MUNICIPALITY

Developer shall be and remain liable for any and all damage or money loss (including but not limited to attorney's fees) occasioned to the Township or the Board or their officers or agents by any neglect, wrongdoing, omission or commission of any act by the Developer or any person, firm or corporation acting for the Developer hereunder arising from the making of the improvements, the performance of the terms hereof or from or out of this Agreement. The Developer shall also defend, save, indemnify, and hold harmless the Township, its officers, agents, boards and employees for any and all claims, actions at law or in equity, charges, debts, liens, encumbrances, costs and counsel fees which may arise from any such damage or loss, from the making of the improvements, the

performance of the terms hereof or from or out of this Agreement, except where the Township or its agents have been judicially determined to have acted contrary to law or failed to perform acts required by law or by this Agreement or have been guilty of negligence.

When and in the event that by reason of the negligence of the Developer in the Construction of the improvements to this property, or for any other reason, litigation arises and the Township is made a party Defendant to any lawsuit so instituted and by reason of the necessity of the Township to defend such suit, the escrow funds provided for in paragraph Twenty-Nine (29) hereof are deemed to be insufficient to pay the continuing bills for services rendered to the Township by its attorney and/or engineer, or other expenses or cost incurred in said litigation, the Township may serve a written notice by Certified Mail, Return Receipt, upon the Developer at the address set forth herein, requiring the Developer to deposit within ten (10) days thereof, such additional funds that the Township may deem necessary for the completion of the development and the defense of any such litigation. The Developer shall, within ten (10) days, deposit such additional funds with the Township as required. Should the Developer fail to do so within the required time period, the Township may direct the appropriate officials to place a stop work order on all development within and premises as depicted on the subdivision and/or site plan.

17. STREET IMPROVEMENTS. Developer shall dedicate the additional right-of-way along Tonnelle Avenue to the New Jersey Department of Transportation to accommodate the proposed road widening as depicted on the site plan, without cost to the Township of North Bergen or the New Jersey Department of Transportation. In addition, the developer shall comply with the reasonable recommendations of the Township Engineer with respect to any proposed improvements to the intersection of Roustein Avenue and 69th Street.

18. MODIFICATION IN WRITING

This Agreement may only be changed, modified or amended by a written instrument signed by all the parties hereto.

19. DUST AND NUISANCE PROVISIONS

Developer agrees not to commit a public or private nuisance by reason of dirt, dust, debris, air-pollution, gas, smoke or other annoyance resulting from construction, trucking or other operations.

20. CONTRACT PROVISIONS CONSTRUED AS CONDITIONS

Each of the provisions hereof shall have the same force and effect as if set forth at length as conditions of the grant of subdivision and/or site plan approval.

21. COUNTY AND STATE REQUIREMENTS

Developer represents that it has heretofore complied and that it will in the future comply with all, if any, requirements and/or regulations of the Hudson County Planning Board, the Hudson County Engineer, Hudson County Road Department, Hudson County Department of Public Works, Hudson, Essex, Passaic Counties Soil Conservation District, New Jersey Department of Environmental Protection, New Jersey Department of Transportation, North Bergen Municipal Utilities Authority, Hudson County Utilities Authority, and any other Governmental Agency if same are mandated by law, and hereby further represent that before commencing work, it will secure all county, state and federal approvals required for such work. A listing of all required permits and/or approvals is attached hereto as Exhibit "C".

22. DUTY RE: UNSAFE CONDITIONS

The Developer shall correct and make safe any dangerous or unsafe condition created, caused or suffered to exist by the Developer (or by those acting for it) affecting public safety or general welfare, if such condition develops. In the event that such condition exists, notice shall be given by certified mail to the Developer, as specified in paragraph 30 hereof, whereupon Developer shall correct such condition within such reasonable period of time as the Township, in its notice shall specify. In the event such condition is not corrected by the Developer, the Board of Commissioners may order the corrective work to be done and the Developer and its surety shall reimburse and indemnify the Township for all costs and expenses incurred thereby.

23. CERTIFICATE OF CONTINUED OCCUPANCY PRIOR TO USE

Nothing contained in this Agreement shall authorize the use or occupancy of any building or unit in any building that is the subject of this Agreement prior to the issuance of a Certificate of Occupancy for said building or unit in said building and prior to the installation of an approved sanitary sewer system and/or wastewater treatment system in accordance with all applicable laws, rules, regulations, codes and ordinances.

24. DEVELOPER RESPONSIBLE TO THIRD PARTIES

Nothing contained in this Agreement shall be construed to give any person or legal entity, not a party to this Agreement, any claims against the Township or any of its agents or agencies with respect to the matter of the installation or improvements, or for any damages arising therefrom.

25. MUNICIPAL CONSENT FOR ASSIGNMENT OR SALE

It is agreed that any assignment hereof or sale of the premises in whole or in part shall not operate to relieve the Developer from its obligations hereunder, without the express written consent

of the Township, which consent shall not be unreasonably withheld. No assignment of this Agreement or of the approvals granted herein shall be effective without prior written Township consent.

26. PERFORMANCE GUARANTEES

Within thirty (30) days of the execution of this Agreement by Developer, the Developer shall file with the Township Clerk a performance bond with surety, irrevocable letter of credit, or other collateral satisfactory to the Township and approved by the attorney for the Township for the following items and in the following amounts:

(a) Site improvements in accordance with the report of the Township Engineer dated April 29, 2003 ("Exhibit "B") in the total amount of One Million Four Hundred Forty Thousand Dollars (\$1,440,000.00); One Hundred Forty-Four Thousand Dollars (\$144,000.00) to be in the form of a cash deposit or certified check in accordance with paragraph Twenty-Seven (27); the sum of One Million Two Hundred Ninety-Six Thousand Dollars (\$1,296,000.00) to be in the form of a performance bond with surety or other collateral as approved by the Township Attorney.

The foregoing performance guarantee is conditioned for the satisfactory installation of the improvements required hereunder, and for the performance of the terms and conditions of this Agreement within the time specified thereunder and compliance with all Township Ordinances and applicable rules and regulations of the Township and its agencies. If a portion of said improvements shall have been installed by the Developer, approved and certified by the Township Engineer, the Developer may apply for a reduction in the amount of such performance guarantees and action upon such application shall be taken in accordance with the certification of the Township Engineer, at the Township's sole discretion. It is specifically understood and agreed by the Developer that the

reduction in the amount of any performance guarantee will not constitute an acceptance or approval of any improvements.

Upon default by the Developer, the Township shall be entitled to all the rights and remedies as provided in N.J.S.A. 40:55D-53 as well as the rights and remedies as provided by general law and case law. It is also agreed that at the option of the Township, the Township can demand specific performance of the within Agreement or, in the alternative, payment of reasonable costs, expenses, fees and damages in order to fulfill the terms of this Agreement and the requirements of all applicable Township ordinances and rules and regulations of the Township and its agencies, without first doing the work at its own cost and expense. Said guarantee shall also cover all reasonable attorneys fees, costs of suit, and any other reasonable municipal expenses incurred as a result of the enforcement of this Agreement.

27. CASH DEPOSIT. In addition to all other monies posted with the Township, the Developer shall post with the Township, at the time of execution of this Agreement, the total sum of One Hundred Forty-Four Thousand Dollars (\$144,000.00) in cash or certified check as representing 10% of the bond required under Sec. 26(a).

28. INTENTIONALLY OMITTED.

29. TOWNSHIP'S PROFESSIONAL COSTS

The engineering, planning and legal fees or charges for services rendered to the Board and to the Township in connection with this Agreement and in connection with improvements made hereunder shall be paid by the Developer. For this purpose, the Developer shall deposit upon the execution of this Agreement:

(a) A cash deposit in the sum of Sixty-Six Thousand Dollars (\$66,000.00) for engineering services and legal services, it being specifically agreed, that if during the course of the development it appears that the amount of deposit made is inadequate to meet such costs, the Township may require such additional sums to be deposited with it as it might determine necessary and reasonable in accordance with the provisions of the Municipal Land Use Law, and the Developer agrees forthwith to provide same. No building permits or certificates of occupancy shall be issued until such additional deposit shall be made.

The Township shall be and is hereby authorized by the Developer to disburse the said deposit in payment of such services as are rendered upon proper vouchers therefor, duly sworn to by the person or persons rendering the services and the unused portion of any such deposit shall be returned to the Developer by the Township upon completion of the improvement undertaken and certification of such completion to the Township by the Township Engineer.

30. DEFAULT

Upon a default by the Developer under the terms and/or conditions of this Agreement, the Township shall provide the Developer with fourteen (14) days written notice within which period of time the Developer shall be required to comply with all the terms of this agreement and appropriate ordinances and rules and regulations of the Township and its agencies. Notwithstanding the foregoing sentence, if the Default is of a nature that it cannot, with the exercise of reasonable diligence, be cured within said 14 day period, then said 14 day period shall be extended to a period of time as agreed by the parties to enable the Developer to cure the default with the exercise of reasonable diligence. At the expiration of the period to cure where the Developer has failed to perform in accordance with this Agreement and in accordance with all applicable Township

ordinances and rules and regulations of the Township and its agencies, the Township, without further notice to the Developer, may utilize the deposited performance guarantees for the full, complete and adequate performance of this Agreement in compliance with all Township ordinances and rules and regulations of the Township and its agencies. In addition, the Township may bring an action on the Performance Guaranty; expend the cash guarantee funds; bring an action for specific performance; or seek to effect completion on the basis of any other remedy available to the Township.

31. INSURANCE

The Developer shall procure insurance for public personal injury liability and property damage liability including contingent liability and contractual liability which might result from the performance of the work required under this Agreement and shall provide the Township with a Certificate of Insurance designating the Township as an additional insured under each said policy in which insurance coverage shall be in at least the following amounts:

One person in any one occurrence	\$2,000,000.00
Two or more persons in any one occurrence	\$5,000,000.00
Property damage in any one occurrence	\$2,000,000.00
Aggregate property damage limit	\$5,000,000.00

The Developer further covenants and agrees that it will provide automobile liability and property damage insurance coverage and provide the Township with a Certificate of Insurance designating the Township as an additional insured under said policy, which insurance coverage shall be in at least the following amounts:

Bodily injury, each person	\$1,000,000.00
Bodily injury, each occurrence	\$3,000,000.00
Property damage	\$1,000,000.00

The Developer further covenants and agrees that it will provide workman's compensation coverages for employees and will require evidence of such coverages to be supplied by a sub-contractor who may be employed to perform the work under this Agreement.

32. MAINTENANCE GUARANTEE

At the time of the completion of all improvements and the formal acceptance thereof by the Township, the Developer shall be required to post a maintenance guarantee in the amount of One Hundred Eighty Thousand Dollars (\$180,000.00) to be in the form of 10% cash and 90% maintenance bond. Said maintenance guarantee shall extend for a period of two (2) years from the date of completion of the development. The maintenance guarantee will cover all bonded improvements constructed by the Developer in connection with the subdivision and/or site plan as more particularly referred to in Exhibits "A" and "B".

33. INCORPORATION OF PLAN AND PROFILE

Anything shown on the approved preliminary plans, or on the approved profiles, etc., and not specifically included in this Agreement, or mentioned herein, shall be considered as part of this Agreement, the plans being made a part hereof by reference except for such necessary changes as may be required and approved by the Township Engineer as work progresses.

34. AS BUILT PLANS

The Developer shall furnish to the Township Engineer and the Department of Public Works two (2) sets of as built plans showing alignment and elevations of, including but not limited to, all utilities, roadways and water and sewer improvements prior to the release of performance bonds. Further, the as built plans shall include two (2) permanent ties to each manhole, cleanout or the like.

The as built plans shall be in the form required by the Township Engineer and Department of Public Works.

35. RESTORATION OF ROADWAYS AND ADJACENT PROPERTIES

Developer must restore any damages caused by Developer to areas of roadways and properties adjacent to the subject site or within the subject site and owned by someone other than the Developer, all in accordance with the reasonable direction of the Township Engineer, Construction Code Official and/or Hudson County Engineer. If the Developer fails to undertake such restoration as reasonably required by the Township Engineer, the Construction Code Official and/or Hudson County Engineer, the Construction Code Official may withhold the issuance of building permits or issue appropriate stop work orders until such restoration work is undertaken.

36. COMPLIANCE WITH CONDITIONS AND RESOLUTIONS

Developer agrees to comply with each of the conditions and matters set forth in the Resolution of the Board adopted April 17, 2003 (Exhibit "A") granting site plan approval and additionally agrees to comply with the conditions set forth in all reports of the Planning Board Engineers.

37. SEVERABILITY

The provisions of this Contract are severable; if any one provision be determined unenforceable, this shall have no effect on the balance of the provisions hereof which shall remain in full force and effect.

38. INSOLVENCY OR ABANDONMENT OF THE WORK

If, before the completion of the work, the Developer abandons the job, files a petition in bankruptcy or insolvency, or is declared bankrupt or insolvent or suffers any type of receivership, insolvency, bankruptcy, or other similar proceeding to be filed against it, or ceases work for a period

of ten (10) consecutive days without notice to or the permission of the Township Engineer and fails to resume work within ten (10) days after receipt of notice by certified mail at the address stated in this Agreement, then it shall be the duty of the surety immediately to undertake the completion of the work at the expense of the Developer and its surety, or to pay to the Township the cost of completion of the work as a local improvement pursuant to the provisions of N.J.S.A. 40:56, et seq.

39. AMENDMENT

It is mutually understood and agreed by the parties hereto that any amendment, extension, modification, or alteration in any terms and conditions or requirements by the Township and agreed to by the parties shall not relieve any surety from its obligations on any performance or maintenance guarantee.

40. TERMS OF REDEVELOPMENT AGREEMENT. The Developer shall comply with all terms and conditions of that certain Redevelopment Agreement entered into between the Township of North Bergen and Related Retail North Bergen, LLC dated January 31, 2001, amended May 18, 2002.

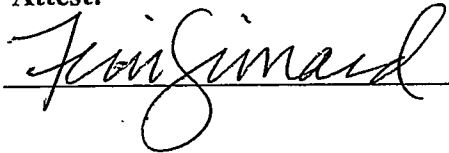
41. RECIPROCAL EASEMENT AGREEMENTS.

Developer will be required at the request of the Township of North Bergen to enter into reciprocal easement agreements with adjoining property owners for ingress, egress, parking, utilities, etc. in order that the development on the project site and adjoining sites will appear to be a unified development.

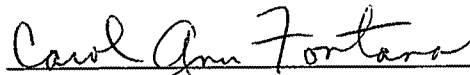
THIS AGREEMENT shall be binding upon the respective heirs, successors, and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have hereunto caused this Agreement to be signed by their proper officers and their corporate seals to be affixed the date and year first written above.

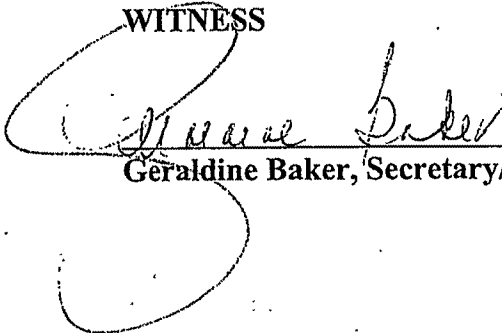
Attest:



WITNESS


Carol Ann Fontana, Clerk

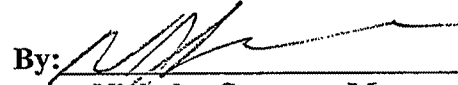
WITNESS


Geraldine Baker, Secretary/Clerk

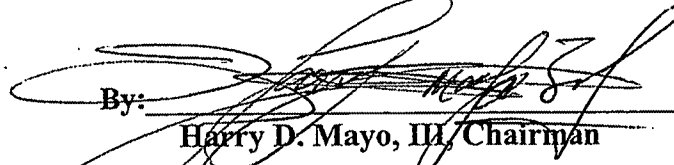
TARGET CORPORATION

By: 
Scott A. Nelson
Vice President
REAL ESTATE

TOWNSHIP OF NORTH BERGEN

By: 
Nicholas Sacco, Mayor

PLANNING BOARD OF THE
TOWNSHIP OF NORTH BERGEN

By: 
Harry D. Mayo, III, Chairman

STATE OF MINNESOTA

COUNTY OF Hennepin ^{SS}

BE IT REMEMBERED, that on this 14 day of July, 2003, before me, the subscriber, personally appeared Scott A. Nelson & Terri Simard, who, being by me duly sworn on his/her oath, did depose and make proof to my satisfaction that he/she is authorized to and did execute this agreement as ^{Vice} President and Secretary respectively of **Target Corporation**, the entity named in the within instrument.

Georgette Walczyk-Connell

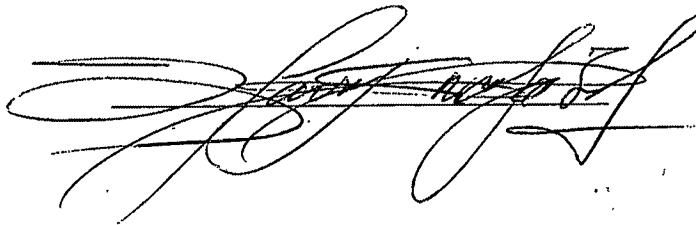


STATE OF NEW JERSEY)

SS

COUNTY OF HUDSON)

BE IT REMEMBERED that on this 16 day of OCTOBER, 2003, before me, the subscriber, personally appeared Harry D. Mayo, III, who, I am satisfied is the **Chairman of the Planning Board of the Township of North Bergen**, that the execution of the within instrument has been authorized by the Planning Board of the Township of North Bergen, and that he acknowledged that he signed, sealed and delivered the same as his act and deed for the uses and purposes therein expressed.

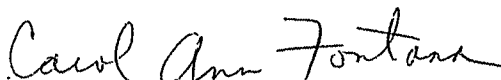


STATE OF NEW JERSEY)

SS

COUNTY OF HUDSON)

BE IT REMEMBERED, that on this day of 2003, before me, the subscriber, personally appeared **Carol Ann Fontana**, who being by me duly sworn on her oath, deposed and made proof to my satisfaction that she is the Clerk of the Township of North Bergen, a municipal corporation, the corporation named in the within Instrument, that Nicholas Sacco is the Mayor of said municipality; that the execution, as well as the making of this instrument has been duly authorized by a proper resolution of the Governing Body of the said municipality; that deponent well and truly knows the corporate seal of said municipality and the seal affixed to said instrument is such seal and was thereto affixed, and said instrument signed and delivered by said Mayor as and for his voluntary act and deed and as and for the voluntary act and deed of said municipality, in the presence of deponent, who thereupon subscribed her name thereto as witness.


Carol Ann Fontana

Sworn to and subscribed

before me this 15 day

of October, 2003 **GERALDINE BAKER**
NOTARY PUBLIC OF NEW JERSEY
MY COMMISSION EXPIRES APRIL 3, 2007



EXHIBIT "A"

**TOWNSHIP OF NORTH BERGEN
PLANNING BOARD
RESOLUTION NUMBER 2003-18
CASE NUMBER 11-03**

WHEREAS, an application has been submitted by TARGET CORPORATION for minor subdivision and site plan approval to construct a Target retail store on premises designated as Block 457, Lot A1 and commonly known as 7001-7307 Tonnelle Avenue, North Bergen, New Jersey; and

WHEREAS, along with the application, applicant has submitted a site plan entitled "Preliminary and Final Site Plan, North Bergen Commons, Block 457, Lot A1, Township of North Bergen, Hudson County, New Jersey" prepared by PMK Group, Consulting & Environmental Engineers, 65 Jackson Drive, P.O. Box 5000, Cranford, NJ 07016, consisting of thirteen sheets dated January 10, 2003 and January 23, 2003, and a minor subdivision plan entitled "Minor Subdivision of Block 457, Plot A1" prepared by Langan Engineering and Environmental Services, River Drive Center 1, Elmwood Park, NJ 07407, dated January 20, 2003; 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 within 200 feet from the extreme limits of the property 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. has been completed and that the application has been deemed complete for review; and

WHEREAS, the Planning Board of the Township of North Bergen has considered the minor subdivision and site plan application to construct the retail store and food service

establishment with reference to the objectives set forth in the applicable Zoning Ordinance of the Township of North Bergen as amended and supplemented and in particular, the requirements of Ordinance 780-99 as amended by Ordinance 898-02 which establishes a redevelopment plan for the premises in question; and

WHEREAS, the request for the construction of the Target retail store and minor subdivision was reviewed by the Planning Board of the Township of North Bergen with reference to sound and prudent zoning and planning principles reviewed in conjunction with the aforementioned Township Ordinance objectives, including but not limited to, the proposed uses based upon the plans as presented to the Board; and

WHEREAS, a public hearing was held on February 27, 2003, at which time the Planning Board heard testimony from the following individuals:

Hal Simoff - Traffic Engineer

Ronald C. Bailey - Site Development Manager - Target

Drew DiSessa - Civil Engineer

WHEREAS, the Board also considered the presentation of Bennett Stern, Esq., the applicant's attorney, and gave due consideration to all individuals desiring to be heard and after due deliberation, did find and determine that:

A. The Subject Property.

1. The subject property is located at 7001-7307 Tonnelle Avenue, North Bergen, New Jersey and consists of a vacant building previously occupied by Crown, Cork & Seal.

2. This property was acquired and subsequently conveyed by the Township of North Bergen in December 2002

3. The property has been designated a redevelopment area by Ordinance 780-99 adopted by the Board of Commissioners on October 13, 1999 and amended pursuant to Ordinance 898-02 adopted July 10, 2002 in conjunction with the review and recommendation of the Planning Board.

4. The applicant herein was assigned and assumed the obligations as Redeveloper from Related Retail North Bergen, the designated redeveloper, with the consent of the Township for the property and development in question.

5. The ordinance currently permits regional commercial development consistent with the Redevelopment Plan adopted by the Board of Commissioners, Ordinance 898-02.

6. The property is designated as Block 457, Lot A1 on the Tax Assessment Map of the Township of North Bergen.

B. The Proposal.

1. Applicant has submitted a proposal for the redevelopment of an existing industrial site with a regional commercial development. The site is partially located within the Regional Commercial Center Zone, which permit such uses.

2. The applicant proposes to construct a Target retail store on one lot comprising 8.09 acres and create a second lot for a potential food service building on a lot comprising 0.95 acres.

3. Hal Simoff, a Traffic Engineer and a Licensed Professional Planner, testified as to the traffic requirements and impact of the project. Mr. Simoff indicated that he worked with the Township Engineer, Rick McGrath, in developing access schemes and ingress and egress schemes to the site, along with consultation with the New Jersey

Department of Transportation. Mr. Simoff indicated that the plan design was consistent with the potential road widening proposed by the New Jersey Department of Transportation for Tonnelle Avenue.

Mr. Simoff also indicated that Target proposed an alteration to the signal at 74th Street to allow for a northbound left turn arrow in order that northbound traffic would have an advance to turn into the site. Further, Mr. Simoff indicated that the driveway on 74th Street would be situated sufficiently back from the intersection in order to accommodate any proposed stacking from the traffic signal. Mr. Simoff advised that the signal would function with an acceptable level of service.

In addition, Mr. Simoff testified that he has also examined the intersection of Roustein Avenue and 69th Street and that the New Jersey Department of Transportation has proposed an overpass and improvements to the intersection. Mr. Simoff indicated that there is a temporary signal at Roustein and 69th Street pending construction of the overpass, which is scheduled for the near future by the Department of Transportation. Mr. Simoff testified that Roustein would be improved by Target in order to provide for two lanes southbound on Roustein. Mr. Simoff also testified as to the functionality of the truck loading area.

Mr. Simoff indicated that there was sufficient on-site circulation and parking to accommodate both the Target and future a proposed food service establishment.

4. Ron Bailey, the Site Development Manager for Target, testified on behalf of the applicant. Mr. Bailey indicated that he is involved in over a hundred development projects for Target Corporation over the last nine years. Mr. Bailey addressed the issues with respect to the deliveries to the store and indicated that Target was anticipating one truck

per day to the store and over the holiday season, it could increase up to two trucks per day. Mr. Bailey also testified as to the procedure for deliveries in that a trailer was dropped off and an empty trailer was picked up. Mr. Bailey also indicated that these deliveries would usually occur between 6:00 p.m. and 10:00 p.m. each day. In addition, Mr. Bailey indicated that with respect to local delivery trucks, such as Fed Ex and UPS trucks, the deliveries were between 8:00 a.m. and 12:00 p.m., which are the time parameters required by Target, and that within that four hour period, the maximum number of vehicles would be eight to ten.

Mr. Bailey also testified as to the proposed lot for a food service building. Mr. Bailey indicated that Target proposed a subdivision of the lot to keep it available in case, from a financial standpoint, Target needed to develop the lot. Mr. Bailey further indicated that if the food service lot was to be developed, site plan approval would be required from the Board. Further, Mr. Bailey indicated that reciprocal easements would be entered into in the event the food service lot was developed.

Mr. Bailey also testified as to the architectural design of Target, advising that the treatment will be uniform on all four sides of the building similar in color and style to other Target developments within the State of New Jersey.

5. The applicant presented the testimony of Drew DiSessa, a Professional Engineer employed by the PMK Group. Mr. DiSessa testified as to the characteristics of the site plan. Mr. DiSessa indicated that the proposal was to demolish the existing building and construct the Target store and reserve the proposed food service lot for future development, but that the food service lot would be developed with parking that could be utilized by the Target store at this time.

Mr. DiSessa also described the site plan. Mr. DiSessa also indicated that the property significantly slopes to the west, and that the plan was designed in order to accommodate the slope of the property.

Mr. DiSessa indicated that there would be less impervious coverage than what presently exists and that most of the drainage would be handled with an on-site collection system and an upgraded downstream system that would be discharged into a pipe towards 69th Street. Mr. DiSessa also described the lighting proposed for the site. Further, the plan as presented is in full compliance with the zoning requirements, and that no variances are being requested as part of the application.

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

A. This matter is a request for minor subdivision and site plan approval to permit construction of a Target retail store and creation of a lot for a potential food service establishment. The Board has considered the testimony presented on behalf of the applicant. In addition, the Board has reviewed the Township of North Bergen Zoning Ordinance, Master Plan and in particular, Ordinance No. 898-02, an ordinance amending Ordinance No. 780-99 to amend the redevelopment plan and designate the Board of Commissioners of the Township of North Bergen to act as the redevelopment entity for the Tonnelle Avenue Redevelopment Area. The Board has also review all materials marked into evidence which is 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. No variances are required and the

applicant has met or exceeded all of the zoning requirements established for the redevelopment area. The applicant has provided testimony that such use is permitted in the redevelopment zone. In addition, the applicant has demonstrated that the proposed plan accommodates the road widening being implemented by the NJDOT.

C. The Board finds that the application as presented is in accordance with the Redevelopment Plan as the proposed use is specifically permitted in that zone and further that no variances are required.

D. The Planning Board hereby determines that the overall objectives of sound and prudent zoning and planning principles warrant the grant of minor subdivision and site plan approval as requested in the application.

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

1. That minor subdivision and site plan approval is hereby granted to Target Corporation 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 with no less than 553 parking spaces which have been made part of this application, except as modified by the Board as set forth herein.

B. 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.

C. That this application is specifically conditioned upon Hudson County

Planning Board approval or waiver. In the event that Hudson County Planning Board approval is required and the County Planning Board requests any revisions to the plans as approved by this Board, this approval shall be null and void until such time as the applicant presents any such revisions to this Board for further review.

D. That this application is specifically conditioned upon the applicant complying with the provision of the law requiring approval of Soil Conservation and Sediment Control Authority.

E. That the applicant shall comply with all requirements and recommendations of the Township Engineer.

F. That this application is specifically conditioned and subject to approval by the Township of North Bergen Municipal Utilities Authority of applicant's proposed Sanitary sewer extension. The applicant shall provide a copy of the CP-1 application to the Township of North Bergen Municipal Utilities Authority for their endorsement and also provide a copy of this Board for their review.

G. The applicant shall also post performance and cash bonds as approved in amounts determined by the Township Engineer as reviewed by the Board Attorney for all improvements required in connection with the site plan.

H. Prior to the commencement of any operation and prior to the installation of any improvements, the applicant shall enter into a Developer's 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 commercial/retail space will be utilized in accordance with the Redevelopment Plan and that no use shall be permitted which will require more parking

than that which is currently provided.

J. That the applicant shall obtain all necessary access permits from the New Jersey Department of Transportation.

K. That the applicant shall consult with the Board's planner in order to develop an acceptable landscape and lighting plan for the entire site, which plan shall be submitted to this Board and the Construction Official and be a part of the approved application.

L. That the Developer's Agreement shall contain an acknowledgment by the applicant that the property is located in a redevelopment zone as determined by the Board of Commissioners of the Township of North Bergen, and the applicant shall comply with all terms and conditions of that certain Redevelopment Agreement entered into between the Township of North Bergen and Related Retail North Bergen, LLC dated January 31, 2001 amended May 18, 2002.

M. The applicant shall post any performance guarantee or make a cash contribution for any additional roadway improvements that may be contemplated along Tonnelle Avenue by the New Jersey Department of Transportation which will benefit the site.

N. The applicant shall dedicate the additional right-of-way to the NJDOT to accommodate the proposed road widening as depicted on the site plan and post a performance guarantee for future landscaping required once Tonnelle Avenue is widened.

O. That no building shall be constructed on the subdivided lot without further site plan approval from this Board.

P. That as part of the Redevelopment Area the applicant shall be required to enter into any necessary reciprocal easement agreements for access to the proposed uses to the north of the site and also with respect to the proposed subdivided lot for the food service facility.

Q. That the applicant shall comply with the recommendations of the Township Engineer with respect to the intersection of Roustein Avenue and 69th Street.

R. That the applicant's drainage plan, including any impact on 74th Street, shall be reviewed and approved by the Township Engineer.

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 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.

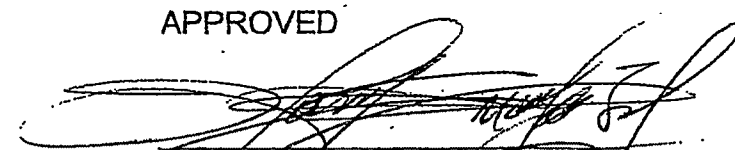
MOVED BY: Mr. Lewin
SECONDED BY: Mr. DeCeglie

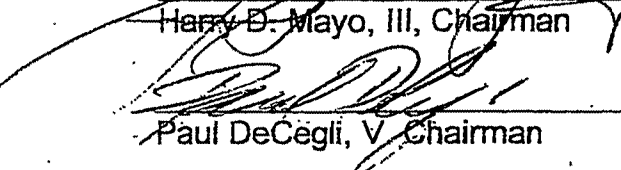
VOTE: FOR 8 AGAINST 0 ABSTAIN 0

Attest:

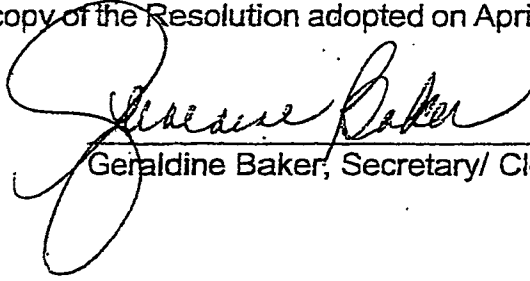

Geraldine Baker
Secretary/Clerk

APPROVED


Harry D. Mayo, III, Chairman


Paul DeCeglie, V, Chairman

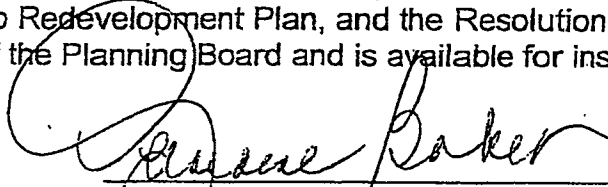
I certify that the foregoing is a true copy of the Resolution adopted on April 17, 2003.

A handwritten signature in cursive script, appearing to read "Geraldine Baker", written over a horizontal line.

Geraldine Baker, Secretary/ Clerk

**NOTICE OF APPROVAL
RESOLUTION NUMBER 2003-18
CASE NUMBER 11-03**

TAKE NOTICE that on February 27, 2003 the Planning Board of the Township of North Bergen granted the application of Target Corporation relating to premises located at Block 457 Lot A1 as designated on the Tax Map of the Township of North Bergen and more commonly known as 7001-7307 Tonnelle Avenue, North Bergen, New Jersey. The applicant has requested site plan approval to construct a Target retail store consistent with the requirements of the Township Redevelopment Plan, and the Resolution granting the application is filed in the Office of the Planning Board and is available for inspection.



Geraldine Baker, Secretary / Clerk
North Bergen Planning Board

Dated: April 17, 2003

EXHIBIT “B”

BOND ESTIMATE

TARGET BLOCK 457, LOT 1A TOWNSHIP OF NORTH BERGEN HUDSON COUNTY, NEW JERSEY JOB NO: NBES-848

April 25, 2003

Item #	Description	Unit	Unit Cost	Quantity	Amount
1	Stabilized Entrance	UNIT	\$3,000.00	1	\$3,000.00
2	Silt Fence	LF	\$4.00	1360	\$5,440.00
3	Inlet Protection	UNIT	\$250.00	32	\$8,000.00
4	Connect to existing sanitary manhole	UNIT	\$1,000.00	1	\$1,000.00
5	8" DI Pipe	LF	\$35.00	360	\$12,600.00
6	8" PVC Pipe	LF	\$35.00	650	\$22,750.00
7	4" PVC Pipe	LF	\$20.00	65	\$1,300.00
8	6" PVC Pipe	LF	\$25.00	125	\$3,125.00
9	10" PVC Pipe	LF	\$40.00	105	\$4,200.00
10	24" RC Pipe	LF	\$60.00	387	\$23,220.00
11	24" ADS Pipe	LF	\$60.00	777	\$46,620.00
12	18" ADS Pipe	LF	\$55.00	7	\$385.00
13	15" ADS Pipe	LF	\$50.00	295	\$14,750.00
14	15" RC Pipe	LF	\$50.00	30	\$1,500.00
15	12" ADS Pipe	LF	\$50.00	766	\$38,300.00
16	12" RC Pipe	LF	\$50.00	111	\$5,550.00
17	Remove existing watermain	LF	\$20.00	530	\$10,600.00
18	Type E Inlet	UNIT	\$3,000.00	3	\$9,000.00
19	Type B Inlet	UNIT	\$3,000.00	22	\$66,000.00
20	Relocate Type B Inlet	UNIT	\$3,000.00	1	\$3,000.00
21	Rebuilt storm manhole	UNIT	\$1,500.00	2	\$3,000.00
22	Connect to existing sanitary manhole	UNIT	\$1,000.00	3	\$3,000.00
23	8" fireline	LF	\$35.00	20	\$700.00
24	3" watermain	LF	\$30.00	135	\$4,050.00
25	8" watermain	LF	\$35.00	920	\$32,200.00
26	8" valve	UNIT	\$1,000.00	2	\$2,000.00
27	Hydrant	UNIT	\$3,000.00	4	\$12,000.00
28	Hydrant valve	UNIT	\$800.00	4	\$3,200.00
29	Demolition	LS	\$100,000.00	1	\$100,000.00
30	Curb	LF	\$15.00	7700	\$115,500.00
31	Sidewalk	SY	\$35.00	1600	\$56,000.00
32	Block retaining wall	SF	\$15.00	2650	\$39,750.00
33	Concrete retaining wall	SF	\$15.00	1450	\$21,750.00
34	Transformer pad	EA	\$3,000.00	1	\$3,000.00
35	Dumpster enclosure	EA	\$5,000.00	1	\$5,000.00
36	Irrigation system	LS	\$20,000.00	1	\$20,000.00
37	Lights @ 38' high	UNIT	\$3,500.00	11	\$38,500.00
38	Lights @ 20' high	UNIT	\$2,500.00	10	\$25,000.00
39	Guide Rail	LF	\$15.00	1720	\$25,800.00
40	Fence 4' high	LF	\$20.00	450	\$9,000.00
41	Signs	EA	\$250.00	2	\$500.00
42	Landscaping	LS	\$60,000.00	1	\$60,000.00
43	8" thick DGA	T	\$20.00	250	\$5,000.00
44	2.5" thick stabilized base	T	\$40.00	110	\$4,400.00
45	1.5" thick FABC	T	\$45.00	65	\$2,925.00
46	6" thick DGA	T	\$20.00	5200	\$104,000.00
47	2" thick stabilized base	T	\$40.00	2600	\$104,000.00
48	1" thick FABC	T	\$45.00	1300	\$58,500.00
49	8" thick DGA roadway	T	\$20.00	400	\$8,000.00
50	2.5" thick stabilized base roadway	T	\$40.00	175	\$7,000.00
51	1.5" thick FABC roadway	T	\$45.00	105	\$4,725.00
52	Mill 74th Street	SY	\$3.00	2250	\$6,750.00
53	Pave 74th Street	T	\$45.00	250	\$11,250.00
54	Replace loops	LS	\$5,000.00	1	\$5,000.00
55	Striping/Marking/Signs	LS	\$1,500.00	1	\$1,500.00
56	Set monuments	UNIT	\$250.00	6	\$1,500.00

Total:	\$1,184,840.00
Estimated Cost of Improvements:	\$1,200,000.00
Performance Guarantee @ 120%:	\$1,440,000.00
Performance Bond @ 90%:	\$1,296,000.00
10% Cash:	\$144,000.00
Maintenance Guarantee @ 15%:	\$180,000.00
Maintenance Bond @ 90%:	\$162,000.00
Maintenance Cash @ 10%:	\$18,000.00
Engineering Inspection Escrow:	\$60,000.00

EXHIBIT “C”

Required Permits/Approvals For Block 457, Lot A1 - TARGET

Our File No. NBES-948 **Date** April 24, 2003

- ☒ All Municipal Permits including Building, Plumbing and Electrical.
- ☐ Municipal Soil Moving Permit.
- ☒ Written verification of approval or waiver from Hudson County Planning Board.
- ☐ Hudson County Road Opening Permit.
- ☐ Hudson Essex Passaic County Soil Conservation District Permit.
- ☒ Written verification of NBMUA approval to connect sanitary sewer.
- ☒ New Jersey Department of Transportation Road Opening Permit.
- ☐ NJDOT Stormwater Connection Permit.
- ☒ NJDOT Highway Access Permit.
- ☒ TWA Permit.
- ☐ NJDEP Stormwater Permit.
- ☒ Any other permits/approvals, as required.