

TOWNSHIP COMMITTEE WORKSHOP MEETING – NOVEMBER 25, 2019 – 6:00 P.M.

Mayor Rizzo calls the workshop meeting to order at 6:00 p.m. and asks the Clerk to call the roll:

ROLL CALL

PRESENT/ABSENT

Dr. Michael Brantley
Robert Lane, Jr.
Kevin B. McMillan
Nicholas Williams
Carol Rizzo

Also present: Vito D. Gadaleta, Business Administrator; Gene Anthony, Township Attorney; and Richard J. Cuttrell, Municipal Clerk.

Mayor Rizzo announces that the notice requirements of R.S. 10:4-18 have been satisfied by the publication of the required advertisement in The Coaster and the Asbury Park Press on January 3, 2019, posting the notice on the Board in the Municipal Complex, and filing a copy of said notice with the Municipal Clerk.

ITEMS FOR DISCUSSION IN OPEN SESSION

1. Discussion – Hospitality Tax ordinance. (PW)

2. Review Committee calendars.

Res. # 19-399 – Authorize an Executive Session as authorized by the Open Public Meetings Act.

Offered by: _____ Seconded by: _____

Vote: Brantley, _____; Lane, _____; McMillan, _____; Williams, _____; Rizzo, _____.

RESOLUTION #19-399 – 11/25/19

AUTHORIZE AN EXECUTIVE SESSION AS AUTHORIZED BY
THE OPEN PUBLIC MEETINGS ACT

WHEREAS, Section 8 of the Open Public Meetings Act, Chapter 231, P.L. 1975, permits the exclusion of the public from a meeting in certain circumstances; and,

WHEREAS, this public body is of the opinion that such circumstances presently exist,

THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Neptune, County of Monmouth, as follows:

1. The Public shall be excluded from discussion of and action upon the hereinafter specified subject matters.

2. The general nature of the subject matter to be discussed is as follows:

Contract negotiations – Amendment to Schoolhouse Square Redevelopment Agreement

3. It is anticipated at this time that the above stated subject matters will be made public when matters are resolved.

4. This Resolution shall take effect immediately.

TOWNSHIP COMMITTEE MEETING – NOVEMBER 25, 2019 – 7:00 P.M.

Mayor Rizzo calls the meeting to order and asks the Clerk to call the roll:

ROLL CALL

PRESENT/ABSENT

Dr. Michael Brantley
Robert Lane, Jr.
Kevin B. McMillan
Nicholas Williams
Carol Rizzo

Also present at the dais: Gene Anthony, Township Attorney; Vito D. Gadaleta, Business Administrator; and Richard J. Cuttrell, Municipal Clerk.

Silent Prayer and Flag Salute

The Clerk states, "Fire exits are located in the rear of the room and to my right. In the event of a fire, you will be notified by fire alarm and/or public address system, then proceed to the nearest smoke-free exit."

Mayor Rizzo announces that the notice requirements of R.S. 10:4-18 have been satisfied by the publication of the required advertisement in The Coaster and the Asbury Park Press on January 3, 2019 posting the notice on the Board in the Municipal Complex, and filing a copy of said notice with the Municipal Clerk. In addition, the meeting agenda, resolutions and ordinances are posted online at www.neptunetownship.org.

APPROVAL OF MINUTES - Motion offered by _____, seconded by _____, to approve the minutes of the meeting held on November 7th.

PRESENTATION – POUND THE PAVEMENT EVENT - The Pound the Pavement for Purple Committee will present the results of the annual run/walk which benefits the Lustgarten Foundation and their support of research related to the treatment, cure and prevention of pancreatic cancer.

COMMENTS FROM THE DAIS - Comments from the Dais regarding business on this agenda or any reports on recent events in their respective departments.

REPORT OF THE BUSINESS ADMINISTRATOR - Comments from the Business Administrator on capital projects and matters of public interest.

PUBLIC COMMENTS ON RESOLUTIONS - Public comments regarding resolutions presented on this agenda only. The public will be permitted one visit to the microphone with a limit of five minutes.

ORDINANCES - For each ordinance with a public hearing, the public is permitted one visit to the microphone with a limit of five minutes. (No Second Readings/Public Hearings this meeting)

ORDINANCE NO. 19-37 – An ordinance to amend Volume I, Chapter VII of the Code of the Township of Neptune by adding a resident only handicapped parking zone on Broadway - First Reading

Explanatory Statement: This ordinance authorizes a resident only handicapped parking zone in front of 88 Broadway.

Offered by: _____ Seconded by: _____
Vote: Brantley, _____; Lane, _____; McMillan, _____; Williams, _____; Rizzo, _____.

The Public Hearing on Ordinance No. 19-37 will be held on Monday, December 9, 2019.

CONSENT AGENDA

Res. #19-400 – Authorize the refund of taxes as a result of an overpayment.

Res. #19-401 – Authorize issuance of a duplicate tax sale certificate.

Res. #19-402 – Authorize the cancellation of taxes as a result of the granting of a totally disabled veterans exemption (1921 Greenwood Avenue).

Res. #19-403 – Authorize the cancellation of taxes as a result of the granting of a totally disabled veterans exemption (126 Walnut Street).

Res. #19-404 – Authorize the cancellation of taxes as a result of the granting of a totally disabled veterans exemption (22 Crest Drive).

Res. #19-405 – Authorize the cancellation of taxes as a result of the granting of a totally disabled veterans exemption (6 Cornell Avenue).

Res. #19-406 – Authorize the cancellation of taxes as a result of the granting of a totally disabled veterans exemption (471 Lexington Avenue).

Res. #19-407 – Authorize the execution of an agreement with Interfaith Neighbors, Inc. to provide congregate meals at the Neptune Senior Center.

Res. #19-408 – Employ Special Law Enforcement Officers – Class II in the Police Department on a part-time basis.

Res. #19-409 – Authorize the execution of a Memorandum of Understanding between the County of Monmouth, City of Asbury Park and Township of Neptune.

Res. #19-410 – Authorize the transfer of 2019 budget appropriations.

Res. #19-411 – Authorize the Chief Financial Officer and other Township Officials to undertake certain actions in connection with the issuance of a not to exceed \$816,413 General Improvement Bond Anticipation Note and a not to exceed \$67,450 Marina Utility Bond Anticipation Note.

CONSENT AGENDA Offered by: _____ Seconded by: _____
Vote: Brantley, _____; Lane, _____; McMillan, _____; Williams, _____; Rizzo, _____.

Res. #19-412 – Authorize the execution of the Third Amendment to Redevelopment Agreement by and between the Township of Neptune and Rebuild Metro Ridge Avenue, LLC; Schoolhouse Equities, LLC; and Oak 3, LLC pursuant to the Local Redevelopment and Housing Law.

Offered by: _____ Seconded by: _____
Vote: Brantley, _____; Lane, _____; McMillan, _____; Williams, _____; Rizzo, _____.

Res. #19-413 – Authorize the payment of bills.

Offered by: _____ Seconded by: _____
Vote: Brantley, _____; Lane, _____; McMillan, _____; Williams, _____; Rizzo, _____.

PRIVILEGE OF THE FLOOR/PUBLIC COMMENTS - Members of the public may address any concern relating to the Township. The public will be permitted one visit to the microphone with a limit of five minutes.

ADJOURNMENT

ORDINANCE NO. 19-37

AN ORDINANCE TO AMEND VOLUME I, CHAPTER VII OF THE CODE OF THE TOWNSHIP OF NEPTUNE BY ADDING A RESIDENT ONLY HANDICAPPED PARKING ZONE ON BROADWAY

BE IT ORDAINED, by the Township Committee of the Township of Neptune that the Code of the Township of Neptune is hereby amended as follows:

SECTION 1

Volume I, Chapter VII, Section 7-21.7 – Resident Handicapped On-Street Parking, is hereby amended by adding the following:

<u>Name of Street</u>	<u>No. of Spaces</u>	<u>Location</u>
Broadway	1	South side of Broadway beginning 47 feet east of the southeast intersection of Broadway and Pennsylvania Avenue

SECTION 2

This ordinance shall take effect upon publication in accordance with law.

APPROVED ON FIRST READING:

APPROVED, PASSED, AND ADOPTED:

Richard J. Cuttrell,
Municipal Clerk

Carol Rizzo,
Mayor

RESOLUTION #19-400 - 11/25/19

AUTHORIZE THE REFUND OF TAXES
AS A RESULT OF AN OVERPAYMENT

WHEREAS, the properties listed below reflect overpayments; and,

WHEREAS, they have furnished the necessary documentation and have requested a refund;
and,

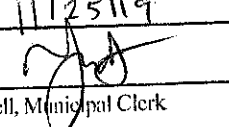
THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Neptune,
County of Monmouth, State of New Jersey, that the Tax Collector be and is hereby authorized to
refund the taxes as stated herein; and,

BLOCK	LOT	ASSESSED TO	ADDRESS	YEAR	AMOUNT
808	4	Cannon	1704 Monroe Ave	2019	124.10
305	10	Odunsi	1123 Heck Ave	2019	568.86
1809	7	Laney	202 Hollywood Ave	2019	466.38
613	7	Neptune 35 LLC	200 Highway 35	2019	2,629.75
5108	14	McGovern	10 Cottage Pl	2019	1,868.95
1107	1	Andrews	1422 Corlies Ave	2019	1,429.51
1505	9	Martin	4 Blackwell Way	2019	1,337.36
2201	27.01C407	Sartorio	407 High Point Lane	2019	771.40

BE IT FURTHER RESOLVED, that a certified copy of this resolution be forwarded to the Tax
Collector, Assistant C.F.O. and Auditor.

CERTIFICATION

I HEREBY CERTIFY THE ABOVE TO BE A TRUE
COPY OF A RESOLUTION ADOPTED BY THE
TOWNSHIP COMMITTEE OF THE TOWNSHIP OF
NEPTUNE ON 11/25/19


Richard J. Cuttrell, Municipal Clerk

RESOLUTION #19-401 - 11/25/19

AUTHORIZE ISSUANCE OF DUPLICATE TAX SALE CERTIFICATE

WHEREAS, Pro Cap 7 LLC / US Bank Cust for PC7 Firstrust Bank previously purchased a Tax Sale Certificate comprising a lien on the following property:

Certificate #	Block/Lot	Address	Property Owner
2019-016	230/7C07	6 Webb Ave, Unit 7	Joshua C. Spray

WHEREAS, Pro Cap 7 LLC / US Bank Cust for PC7 Firstrust Bank has filed a duly executed affidavit swearing that they are still the lawful owner of said certificate but has lost same; and,

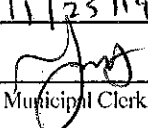
WHEREAS, the Tax Collector has recommended the issuance of a duplicate tax sale certificate pursuant to Chapter 99, P.L. 1997,

THEREFORE BE IT RESOLVED, by the Township Committee of the Township of Neptune, County of Monmouth, State of New Jersey, that the Tax Collector be and hereby is authorized to issue a duplicate tax sale certificate to be marked "Duplicate Certificate" to Pro Cap 7 LLC / US Bank Cust for PC7 Firstrust Bank upon payment of the sum of \$100.00; and,

BE IT FURTHER RESOLVED, that a copy of this resolution be forwarded to the Tax Collector, Assistant C.F.O. and Auditor.

CERTIFICATION

I HEREBY CERTIFY THE ABOVE TO BE A TRUE
COPY OF A RESOLUTION ADOPTED BY THE
TOWNSHIP COMMITTEE OF THE TOWNSHIP OF
NEPTUNE ON 11/25/19


Richard J. Cuttrel, Municipal Clerk

RESOLUTION #19-402 – 11/25/19

AUTHORIZE THE CANCELLATION OF TAXES AS A RESULT OF THE
GRANTING OF A TOTALLY DISABLED VETERANS EXEMPTION
(1921 GREENWOOD AVENUE).

WHEREAS, the property known as Block 1002, Lot 10, with an address of 1921 Greenwood Avenue was granted a Totally Disabled Veteran Exemption as of January 1, 2019 and should be tax exempt; and,

WHEREAS, the Township Committee of the Township of Neptune desires to cancel taxes assessed against this property effective January 1, 2019 in accordance with N.J.S.A. 54:4-3.32; and,

WHEREAS, the amounts to be cancelled and refunded are as follows:

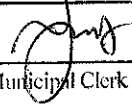
YEAR	AMOUNT TO CANCEL	AMOUNT TO REFUND
2019	\$ -	\$ 793.09

THEREFORE BE IT RESOLVED, by the Township Committee of the Township of Neptune that the Tax Collector be and hereby is authorized to cancel and refund taxes as stated herein; and,

BE IT FURTHER RESOLVED, that a copy of this resolution be forwarded to the Tax Collector, Assistant C.F.O. and Auditor.

CERTIFICATION

I HEREBY CERTIFY THE ABOVE TO BE A TRUE
COPY OF A RESOLUTION ADOPTED BY THE
TOWNSHIP COMMITTEE OF THE TOWNSHIP OF
NEPTUNE ON 11/25/19


Richard J. Cuttrel, Municipal Clerk

RESOLUTION #19-403 – 11/25/19

AUTHORIZE THE CANCELLATION OF TAXES AS A RESULT OF THE
GRANTING OF A TOTALLY DISABLED VETERANS EXEMPTION
(126 WALNUT STREET)

WHEREAS, the property known as Block 1615, Lot 1, with an address of 126 Walnut Street was granted a Totally Disabled Veteran Exemption as of July 24, 2019 and should be tax exempt; and,

WHEREAS, the Township Committee of the Township of Neptune desires to cancel taxes assessed against this property effective July 24, 2019 in accordance with N.J.S.A. 54:4-3.32; and,

WHEREAS, the amounts to be cancelled and refunded are as follows:

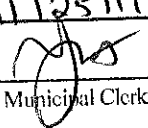
YEAR	AMOUNT TO CANCEL	AMOUNT TO REFUND
2019	\$ 3,086.40	\$ 1,483.43

THEREFORE BE IT RESOLVED, by the Township Committee of the Township of Neptune that the Tax Collector be and hereby is authorized to cancel and refund taxes as stated herein; and,

BE IT FURTHER RESOLVED, that a copy of this resolution be forwarded to the Tax Collector, Assistant C.F.O. and Auditor.

CERTIFICATION

I HEREBY CERTIFY THE ABOVE TO BE A TRUE
COPY OF A RESOLUTION ADOPTED BY THE
TOWNSHIP COMMITTEE OF THE TOWNSHIP OF
NEPTUNE ON 11/25/19


Richard J. Cattrell, Municipal Clerk

RESOLUTION #19-404 – 11/25/19

AUTHORIZE THE CANCELLATION OF TAXES AS A RESULT OF THE
GRANTING OF A TOTALLY DISABLED VETERANS EXEMPTION
(22 CREST DRIVE)

WHEREAS, the property known as Block 4401, Lot 26, with an address of 22 Crest Drive was granted a Totally Disabled Veteran Exemption as of June 19, 2019 and should be tax exempt; and,

WHEREAS, the Township Committee of the Township of Neptune desires to cancel taxes assessed against this property effective June 19, 2019 in accordance with N.J.S.A. 54:4-3.32; and,


WHEREAS, the amounts to be cancelled and refunded are as follows:

YEAR	AMOUNT TO CANCEL	AMOUNT TO REFUND
2019	\$ 4,202.22	\$ 2,427.60

THEREFORE BE IT RESOLVED, by the Township Committee of the Township of Neptune that the Tax Collector be and hereby is authorized to cancel and refund taxes as stated herein; and,

BE IT FURTHER RESOLVED, that a copy of this resolution be forwarded to the Tax Collector, Assistant C.F.O. and Auditor.

CERTIFICATION
I HEREBY CERTIFY THE ABOVE TO BE A TRUE
COPY OF A RESOLUTION ADOPTED BY THE
TOWNSHIP COMMITTEE OF THE TOWNSHIP OF
NEPTUNE ON 11/25/19


Richard J. Cuttrell, Municipal Clerk

RESOLUTION #19-405 – 11/25/19

AUTHORIZE THE CANCELLATION OF TAXES AS A RESULT OF THE
GRANTING OF A TOTALLY DISABLED VETERANS EXEMPTION
(6 CORNELL AVENUE)

WHEREAS, the property known as Block 3706, Lot 12, with an address of 6 Cornell Avenue was granted a Totally Disabled Veteran Exemption as of February 28, 2019 and should be tax exempt; and,

WHEREAS, the Township Committee of the Township of Neptune desires to cancel taxes assessed against this property effective February 28, 2019 in accordance with N.J.S.A. 54:4-3.32; and,

WHEREAS, the amounts to be cancelled and refunded are as follows:

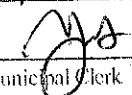
YEAR	AMOUNT TO CANCEL	AMOUNT TO REFUND
2019	\$ 1,315.11	\$ 2,675.92

THEREFORE BE IT RESOLVED, by the Township Committee of the Township of Neptune that the Tax Collector be and hereby is authorized to cancel and refund taxes as stated herein; and,

BE IT FURTHER RESOLVED, that a copy of this resolution be forwarded to the Tax Collector, Assistant C.F.O. and Auditor.

CERTIFICATION

I HEREBY CERTIFY THE ABOVE TO BE A TRUE
COPY OF A RESOLUTION ADOPTED BY THE
TOWNSHIP COMMITTEE OF THE TOWNSHIP OF
NEPTUNE ON 11/25/19


Richard J. Cuttrel, Municipal Clerk

RESOLUTION #19-406 – 11/25/19

AUTHORIZE THE CANCELLATION OF TAXES AS A RESULT OF THE
GRANTING OF A TOTALLY DISABLED VETERANS EXEMPTION
(471 LEXINGTON AVENUE)

WHEREAS, the property known as Block 1902, Lot 1C471, with an address of 471 Lexington Avenue was granted a Totally Disabled Veteran Exemption as of June 7, 2019 and should be tax exempt; and,

WHEREAS, the Township Committee of the Township of Neptune desires to cancel taxes assessed against this property effective June 7, 2019 in accordance with N.J.S.A. 54:4-3.32; and,


WHEREAS, the amounts to be cancelled and refunded are as follows:

YEAR	AMOUNT TO CANCEL	AMOUNT TO REFUND
2019	\$ 3,357.44	\$ 380.85

THEREFORE BE IT RESOLVED, by the Township Committee of the Township of Neptune that the Tax Collector be and hereby is authorized to cancel and refund taxes as stated herein; and,

BE IT FURTHER RESOLVED, that a copy of this resolution be forwarded to the Tax Collector, Assistant C.F.O. and Auditor.

CERTIFICATION
I HEREBY CERTIFY THE ABOVE TO BE A TRUE
COPY OF A RESOLUTION ADOPTED BY THE
TOWNSHIP COMMITTEE OF THE TOWNSHIP OF
NEPTUNE ON 11/25/19


Richard J. Cuttrell, Municipal Clerk

RESOLUTION #19-407 - 11/25/19

AUTHORIZE THE EXECUTION OF AN AGREEMENT WITH INTERFAITH NEIGHBORS, INC. TO PROVIDE CONGREGATE MEALS AT THE NEPTUNE SENIOR CENTER

WHEREAS, Interfaith Neighbors, Inc., provides noon-time meal services to senior citizens at the Neptune Senior Center; and,

WHEREAS, Interfaith Neighbors, Inc., wishes to continue the engagement of services of Neptune Township and Neptune Township wishes to continue to provide services to Interfaith Neighbors and to the senior citizens who participate in this program at the Neptune Senior Center; and,

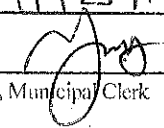
WHEREAS, Interfaith Neighbors, Inc. will provide payment to the Township of Neptune in the amount of \$1,984.00 per month for the year 2020 for kitchen staff,

THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Neptune that the Mayor and Clerk are hereby authorized to execute an agreement with Interfaith Services, Inc. to provide payment in the amount of \$1,984.00 per month to the Township of Neptune for noon-time meals to senior citizens at the Neptune Senior Center for the year 2020; and,

BE IT FURTHER RESOLVED, that a copy of this resolution be forwarded to the Senior Center Director, Chief Financial Officer, and Grant Coordinator.

CERTIFICATION

I HEREBY CERTIFY THE ABOVE TO BE A TRUE COPY OF A RESOLUTION ADOPTED BY THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF NEPTUNE ON 11/25/19


Richard J. Cuttrell, Municipal Clerk

RESOLUTION #19-408 - 11/25/19

EMPLOY SPECIAL LAW ENFORCEMENT OFFICERS – CLASS II
IN THE POLICE DEPARTMENT ON A PART-TIME BASIS

WHEREAS, there is a need for Special Law Enforcement Officers – Class II in the Police Department on a part-time hourly basis; and,

WHEREAS, the position was duly posted and applicants have been interviewed; and,

WHEREAS, the Chief of Police and Police Committee have made their recommendations; and,

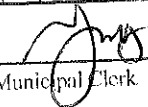
WHEREAS, funds for this purpose are available in the 2019 municipal budget in the appropriation entitled Police S&W and the Chief Financial Officer has so certified in writing,

THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Neptune that Brooke Tartis and Kylee Jazikoff be and are hereby employed as part-time Special Law Enforcement Officers - Class II, and to perform such other duties as prescribed by the Chief of Police, contingent upon successful completion of a background investigation, medical evaluation, and Special Law Enforcement Officer – Class II training at the Monmouth County Police Academy (as applicable) at an hourly rate of \$21.01, effective immediately; and,

BE IT FURTHER RESOLVED, that a copy of this resolution be forwarded to the Chief of Police, Police Committee Chairperson, Chief Financial Officer, Assistant C.F.O., and Human Resources.

CERTIFICATION

I HEREBY CERTIFY THE ABOVE TO BE A TRUE
COPY OF A RESOLUTION ADOPTED BY THE
TOWNSHIP COMMITTEE OF THE TOWNSHIP OF
NEPTUNE ON 11/25/19


Richard J. Cuttrell, Municipal Clerk

RESOLUTION #19-410 - 11/25/19

AUTHORIZE THE TRANSFER OF 2019 BUDGET APPROPRIATIONS

WHEREAS, N.J.S.A. 40A:4-58 permits the transfer of current year appropriations during the last two months of the fiscal year; and,

WHEREAS, the Chief Financial Officer has recommended that the following appropriation transfers be authorized:


<u>GENERAL BUDGET LINE ITEM</u>	<u>TO</u>	<u>FROM</u>
Administration O.E.	\$ 3,000.00	
Assessment O.E.	3,500.00	
Economic Development S&W	2,000.00	
Historic Preservation Comm. S&W	1,000.00	
EMS O.E.	12,500.00	
Building Maintenance S&W	55,000.00	
Police & Fire Retirement Sys. O.E.	20,700.00	
Court O.E.	5,000.00	
Human Resources O.E.		\$ 2,700.00
Assessment S&W		3,000.00
Court S&W		5,000.00
Roads S&W		50,000.00
Solid Waste S&W		42,000.00
TOTAL	102,700.00	102,700.00

THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Neptune, that 2019 Budget Appropriations be transferred as stated herein; and,

BE IT FURTHER RESOLVED, that a copy of this resolution be forwarded to the Chief Financial Officer, Assistant C.F.O. and Auditor.

CERTIFICATION

I HEREBY CERTIFY THE ABOVE TO BE A TRUE COPY OF A RESOLUTION ADOPTED BY THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF NEPTUNE ON 11/25/19


Richard J. Cuttrell, Municipal Clerk

RESOLUTION #19-411 – 11/25/19

AUTHORIZE THE CHIEF FINANCIAL OFFICER AND OTHER TOWNSHIP OFFICIALS TO UNDERTAKE CERTAIN ACTIONS IN CONNECTION WITH THE ISSUANCE OF A NOT TO EXCEED \$816,413 GENERAL IMPROVEMENT BOND ANTICIPATION NOTE AND A NOT TO EXCEED \$67,450 MARINA UTILITY BOND ANTICIPATION NOTE

WHEREAS, the Township of Neptune, in the County of Monmouth, State of New Jersey (the "Township") is seeking to issue (i) a not to exceed \$816,413 General Improvement Bond Anticipation Note (the "General Improvement Note") to provide for the current refunding of a prior general improvement bond anticipation note of the Township issued in the aggregate principal amount of \$816,413 on December 21, 2018 and maturing on December 20, 2019 (the "Prior General Improvement Note") (which Prior General Improvement Note was originally issued on December 21, 2018 to finance, on a temporary basis, general capital improvements in and by the Township), and (ii) a not to exceed \$67,450 Marina Utility Bond Anticipation Note (the "Marina Note" and together with the General Improvement Note, the "Notes") to provide for the current refunding of a prior marina utility bond anticipation note of the Township issued in the aggregate principal amount of \$67,450 on December 21, 2018 and maturing on December 20, 2019 (the "Prior Marina Note") (which Prior Marina Note was originally issued on December 21, 2018 to finance, on a temporary basis, marina capital improvements in and by the Township); and

WHEREAS, the Township desires to issue the Notes to the Sewer Operating Fund of the Township; and

WHEREAS, such Notes shall bear interest at a rate of zero and zero hundredths percentum (0.00%) per annum and shall mature on December 18, 2020; and

WHEREAS, the Township seeks to authorize the issuance of the Notes to the Sewer Operating Fund of the Township.

BE IT RESOLVED BY THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF NEPTUNE, IN THE COUNTY OF MONMOUTH, STATE OF NEW JERSEY as follows:

Section 1. Pursuant to and in accordance with Bond Ordinance Number 16-27 and Bond Ordinance Number 17-36 duly adopted by the Township (collectively, the "General Improvement Bond Ordinances"), a General Improvement Bond Anticipation Note of the Township in an aggregate principal amount not to exceed \$816,413 (the "General Improvement Note") shall be issued for the purpose of currently refunding a prior general improvement bond anticipation note of the Township issued in the aggregate principal amount of \$816,413 on December 21, 2018 and maturing on December 20, 2019 (the "Prior General Improvement Note") (which Prior General Improvement Note was originally issued on December 21, 2018 to finance, on a temporary basis, general capital improvements in and by the Township).

Section 2. Pursuant to and in accordance with Bond Ordinance Number 16-29 duly adopted by the Township (the "Marina Bond Ordinance"), a Marina Utility Bond Anticipation Note of the Township in an aggregate principal amount not to exceed \$67,450 (the "Marina Note" and together with the General Improvement Note, the "Notes") shall be issued for the purpose of currently refunding a prior marina utility bond anticipation note of the Township issued in the

aggregate principal amount of \$67,450 on December 21, 2018 and maturing on December 20, 2019 (the "Prior Marina Note") (which Prior Marina Note was originally issued on December 21, 2018 to finance, on a temporary basis, marina capital improvements in and by the Township).

Section 3. The Notes are authorized to be issued to the Sewer Operating Fund of the Township.

Section 4. The Notes shall be dated December 19, 2019 and shall mature on December 18, 2020 and shall bear interest from their date, which interest shall be at a rate of zero and zero hundredths percentum (0.00%) per annum, and shall be in the form attached hereto as Exhibit A.

Section 5. The Notes shall be subject to prepayment by the Township at any time prior to their stated date of maturity.

Section 6. The Notes shall be executed by the Mayor and the Chief Financial Officer of the Township and the official seal shall be thereunto affixed and attested to by the Clerk of the Township. To the extent not otherwise determined by this resolution, it is hereby delegated to the Chief Financial Officer of the Township the authority to determine all matters in connection with the Notes issued, and the signature of the Chief Financial Officer upon the Notes shall be conclusive evidence as to all such determinations. The Chief Financial Officer is also hereby authorized to sell part or all of the Notes from time to time at a public or private sale and to deliver them to the purchaser thereof upon receipt of payment of the purchase price and accrued interest thereon from their dates to the date of delivery thereof. The Chief Financial Officer is directed to report in writing to the Township Committee at the meeting next succeeding the date when any sale or delivery of the Notes pursuant to this resolution is made. Such report must include the principal amount, the description, the interest rate, the maturity schedule of the Notes so sold, the price obtained and the name of the purchaser. The Chief Financial Officer is hereby authorized and directed to deliver any certificates necessary in connection with the issuance of the Notes.

Section 7. This resolution shall take effect immediately.

Upon motion of Mr. Lane, seconded by Mr. McMillan, the foregoing resolution was adopted by affirmative vote of the majority of the Township Committee at a regular meeting of the Township Committee duly called and held on the 25th day of November, 2019 by the following vote:

AYES: Brantley, Lane, McMillan, Williams & Rizzo

NAYS: None

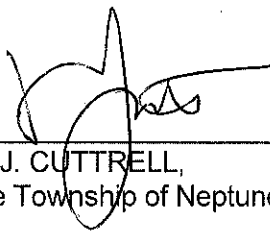
ABSENTEES: None

CERTIFICATION

I, RICHARD J. CUTTRELL, Clerk of the Township of Neptune, in the County of Monmouth, State of New Jersey (the "Township"), DO HEREBY CERTIFY that the annexed resolution is a true, complete and correct copy of a resolution duly adopted by the Township Committee at its meeting duly called and held on November 25, 2019, in full compliance with the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq., at which meeting a quorum was present and acting throughout and which resolution has been compared by me with the original thereof as officially recorded in the Minute Book of said Township Committee and that said resolution has not been amended, modified or repealed and is in full force and effect as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said Township this 25th day of November, 2019.

(SEAL)



RICHARD J. CUTTRELL,
Clerk of the Township of Neptune

EXHIBIT A
FORM OF NOTES

BAN 2019-5

\$816,413

**Township of Neptune,
In the County of Monmouth,
State of New Jersey
United States of America**

GENERAL IMPROVEMENT BOND ANTICIPATION NOTE

KNOW ALL MEN BY THESE PRESENTS that the Township of Neptune, in the County of Monmouth, State of New Jersey (the "Township"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Sewer Operating Fund of the Township, the registered owner hereof or its registered assigns, on the 18th day of December, 2020, the principal sum of EIGHT HUNDRED SIXTEEN THOUSAND FOUR HUNDRED THIRTEEN DOLLARS (\$816,413) with interest thereon at the rate of zero and zero hundredths percentum (0.00%) per annum (computed on the basis of a 360-day year of twelve 30-day months), payable at the maturity hereof. Both principal of and interest on this Note are payable in lawful money of the United States of America upon presentation and surrender hereof at the Office of the Chief Financial Officer of the Township. The full faith and credit of the Township are hereby irrevocably pledged for the prompt payment of the principal of and interest on this Note as the same become due and payable.

This Note may be registered as to principal and interest after which it will be transferable only upon presentation to the Chief Financial Officer of the Township at his office with a written assignment duly acknowledged or proved, and the name of the assignee shall be endorsed hereon and entered in the books kept in the office of said Chief Financial Officer of the Township.

This Note is subject to prepayment by the Township at any time prior to its stated maturity.

This Note is being issued to currently refund a prior general improvement bond anticipation note of the Township issued in the aggregate principal amount of \$816,413 on December 21, 2018 and maturing on December 20, 2019 (the "Prior General Improvement Note") (which Prior General Improvement Note was originally issued on December 21, 2018 to finance, on a temporary basis, general capital improvements in and by the Township). This Note is authorized to be issued pursuant to the provisions of the Local Bond Law, N.J.S.A. 40A:2-1 et seq., as amended and supplemented, various bond ordinances duly adopted by the Township Committee, approved by the Mayor and published as required by law, and a resolution duly adopted by the Township Committee on November 25, 2019.

It is hereby certified and recited that all acts, conditions and things essential to the validity of this Note exist, have happened and have been done, and that every requirement of law affecting the issuance hereof has been duly complied with, and this Note is within every debt and other limit prescribed by the Constitution and laws of the State of New Jersey.

IN WITNESS WHEREOF, the Township has caused this Note to be signed by its Mayor and Chief Financial Officer and its official seal to be hereunto affixed and attested to by the Township Clerk, and this Note to be dated the 19th day of December, 2019.

**TOWNSHIP OF NEPTUNE, IN THE COUNTY OF
MONMOUTH, NEW JERSEY**

By: [FORM OF NOTE- DO NOT SIGN]
CAROL RIZZO,
Mayor

(SEAL)

[FORM OF NOTE- DO NOT SIGN]
MICHAEL J. BASCOM,
Chief Financial Officer

[FORM OF NOTE- DO NOT SIGN]
RICHARD J. CUTTRELL,
Township Clerk

BAN 2019-5

\$816,413

Township of Neptune
in the County of Monmouth
State of New Jersey
United States of America

REGISTERED CERTIFICATE

It is hereby certified that the within Note is registered as to principal and interest
as follows:

Date of Registry	Name of Registered Holder	Registered By
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

**Township of Neptune,
In the County of Monmouth,
State of New Jersey
United States of America**

MARINA UTILITY BOND ANTICIPATION NOTE

KNOW ALL MEN BY THESE PRESENTS that the Township of Neptune, in the County of Monmouth, State of New Jersey (the "Township"), for value received, hereby acknowledges itself to be indebted and promises to pay to the Sewer Operating Fund of the Township, the registered owner hereof or its registered assigns, on the 18th day of December, 2020, the principal sum of SIXTY-SEVEN THOUSAND FOUR HUNDRED FIFTY DOLLARS (\$67,450) with interest thereon at the rate of zero and zero hundredths percentum (0.00%) per annum (computed on the basis of a 360-day year of twelve 30-day months), payable at the maturity hereof. Both principal of and interest on this Note are payable in lawful money of the United States of America upon presentation and surrender hereof at the Office of the Chief Financial Officer of the Township. The full faith and credit of the Township are hereby irrevocably pledged for the prompt payment of the principal of and interest on this Note as the same become due and payable.

This Note may be registered as to principal and interest after which it will be transferable only upon presentation to the Chief Financial Officer of the Township at his office with a written assignment duly acknowledged or proved, and the name of the assignee shall be endorsed hereon and entered in the books kept in the office of said Chief Financial Officer of the Township.

This Note is subject to prepayment by the Township at any time prior to its stated maturity.

This Note is being issued to currently refund a prior marina utility bond anticipation note of the Township issued in the aggregate principal amount of \$67,450 on December 21, 2018 and maturing on December 20, 2019 (the "Prior Marina Note") (which Prior Marina Note was originally issued on December 21, 2018 to finance, on a temporary basis, marina capital improvements in and by the Township). This Note is authorized to be issued pursuant to the provisions of the Local Bond Law, N.J.S.A. 40A:2-1 et seq., as amended and supplemented, a bond ordinance duly adopted by the Township Committee, approved by the Mayor and published as required by law, and a resolution duly adopted by the Township Committee on November 25, 2019.

It is hereby certified and recited that all acts, conditions and things essential to the validity of this Note exist, have happened and have been done, and that every requirement of law affecting the issuance hereof has been duly complied with, and this Note is within every debt and other limit prescribed by the Constitution and laws of the State of New Jersey.

IN WITNESS WHEREOF, the Township has caused this Note to be signed by its Mayor and Chief Financial Officer and its official seal to be hereunto affixed and attested to by the Township Clerk, and this Note to be dated the 19th day of December, 2019.

**TOWNSHIP OF NEPTUNE, IN THE COUNTY OF
MONMOUTH, NEW JERSEY**

By: IFORM OF NOTE- DO NOT SIGN
CAROL RIZZO,
Mayor

(SEAL)

IFORM OF NOTE- DO NOT SIGN
MICHAEL J. BASCOM,
Chief Financial Officer

IFORM OF NOTE- DO NOT SIGN
RICHARD J. CUTTRELL,
Township Clerk

BAN 2019-6

\$67,450

Township of Neptune
in the County of Monmouth
State of New Jersey
United States of America

REGISTERED CERTIFICATE

It is hereby certified that the within Note is registered as to principal and interest
as follows:

Date of Registry	Name of Registered Holder	Registered By
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

RESOLUTION #19-412 - 11/25/19

AUTHORIZE THE EXECUTION OF THE THIRD AMENDMENT TO REDEVELOPMENT AGREEMENT BY AND BETWEEN THE TOWNSHIP OF NEPTUNE AND REBUILD METRO RIDGE AVENUE, LLC; SCHOOLHOUSE EQUITIES, LLC; AND OAK 3, LLC PURSUANT TO THE LOCAL REDEVELOPMENT AND HOUSING LAW, N.J.S.A. 40A:12A-1, ET SEQ.

WHEREAS, pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq., the Township and Rebuild Metro Ridge Avenue, LLC (formerly known as TRF DP Ride Avenue, LLC) ("Rebuild") entered into a Redevelopment Agreement in order to provide affordable housing to the residents of the Township within a redevelopment area of the Township known as the former Ridge Avenue School site and sometimes referred to as the "Schoolhouse Square Development"; and

WHEREAS, Rebuild has completed all infrastructure public improvements called for in the Redevelopment Agreement, with the exception of the items set forth in the Schoolhouse Square Punchlist Memorandum from the Township's Director of Engineering and Planning, dated October 4, 2019, which shall be completed by Schoolhouse Equities, LLC; and

WHEREAS, Rebuild constructed and sold thirty-eight (38) of the fifty-eight (58) dwelling units called for in the Redevelopment Agreement, including all of the required affordable housing dwelling units, leaving only twenty (20) market rate dwelling units to be constructed; and

WHEREAS, completion of the thirty-eight dwelling units fulfilled all of affordable housing obligations set forth in the Redevelopment Agreement; and

WHEREAS, Rebuild is obligated to the Township under a no interest, non-recourse promissory note (as the Obligor thereunder) in the original amount of \$400,000.00; (the "Promissory Note") which is secured by a mortgage on the Lots (defined below) (the "Mortgage"); said note will be paid in full at Closing; and

WHEREAS, the Redevelopment Agreement, by its terms, prohibits the assignment and transfer of all or part of the interest in the Project Site, the Project Improvements or the Project Agreement (as those terms are defined in the Redevelopment Agreement) without the prior approval of the Township (Article 8); and

WHEREAS, Rebuild desires to assign its interest in and outstanding obligations under the Redevelopment Agreement to Schoolhouse Equities LLC as the successor redeveloper, and to convey to Schoolhouse Equities LLC ownership of the remaining twenty (20) vacant lots of the Project Site, said lots being identified on the municipal tax map as Block 504, Lots 10-14, Block 518, Lots 5-14 and Block 520, Lots 9-13 (herein referred to as the "Lots") subject to the conditions set forth in the operative clauses of this Resolution; and

WHEREAS, Schoolhouse Equities LLC desires to acquire Rebuild's interest in the Redevelopment Agreement, and fee ownership of the Lots and is willing to assume Rebuild's outstanding obligations under the Redevelopment Agreement which is to construct twenty (20)

three bedroom semi-detached market rate dwelling units on the Lots pursuant to prior land use approvals (the "Remaining Project"); and

WHEREAS, a Request for Designation as Redeveloper was provided in the Neptune Township Redevelopment Pre-submission Form, dated July 21, 2019 (the "Proposal") and providing certain financial information for review by the Township and its professionals, but said form does not include information pertaining to Schoolhouse Equities, LLC; and

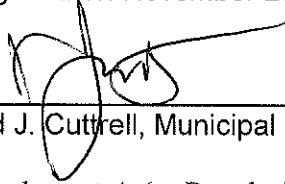
WHEREAS, it is anticipated that at the time of closing, which cannot occur in the absence of the attached Third Amendment to the Redevelopment Agreement being fully executed by all parties, Schoolhouse Equities, LLC shall take title to the real property designated on the Township tax map as Block 518, Lots 5-14 and Block 520, Lots 9-13 and, consistent with IRS Section 1031, Oak 3 Limited Liability Company shall take title to the real property designated on the Township tax map as Block 504, Lots 10-14 and Oak 3 Limited Liability Company shall transfer title to the real property designated on the Township tax map as Block 504, Lots 10-14 to Schoolhouse Equities, LLC before any construction commences.

NOW, THEREFORE, it is hereby resolved by the Township Committee of Neptune as follows:

1. The Mayor or her designee is hereby authorized and directed to execute the Third Amendment to Redevelopment Agreement between the Township of Neptune; Rebuild Metro Ridge Avenue, LLC; Schoolhouse Equities, LLC and Oak 3 Limited Liability Company in substantially the form attached hereto as Attachment A, the execution of which and the authority to do so is expressly conditioned upon all the following occurring by December 31, 2019: (1) funding of Schoolhouse Equities, LLC to the satisfaction of the Township's Chief Financial Officer; (2) Schoolhouse Equities, LLC's payment in full to the Township for any unpaid professional fees to the extent not previously paid from escrow established with the Township (the "Township Escrow") for attorney fees, engineering fees and professional planning fees, incurred by the Township in connection with the review of the Proposal and the Third Amendment to the Redevelopment Agreement, including, but not limited to its negotiation, drafting, meetings, telephone conferences, emails, correspondence, review of documents, field visits, and all other such related events including the preparation of all legislation related to the Third Amendment to the Redevelopment Agreement and any other costs, together with a replenishment amount to the Township Escrow in the amount of \$5,000 for said costs and with the understanding that Schoolhouse Equities LLC will not be responsible to further fund the Township Escrow; and (3) execution of the Third Amendment to the Redevelopment Agreement by Rebuild Metro Ridge Avenue, LLC; Schoolhouse Equities, LLC; and Oak 3 Limited Liability Company in substantially the form attached hereto. In the event that any of the three aforementioned conditions are not satisfied by December 31, 2019, the approval granted in this Resolution shall be null and void.
2. The Business Administrator and Staff of the Township of Neptune are hereby authorized and directed to take all actions as shall be deemed necessary or desirable to implement this Resolution.

3. This Resolution shall be effective immediately.

I hereby certify that the foregoing Resolution was adopted by the Township Committee of the Township of Neptune at a Regular Meeting held on November 25, 2019.



Richard J. Cuttrell, Municipal Clerk

Attachment A (to Resolution)
Third Amendment to Redevelopment Agreement

THIRD AMENDMENT TO REDEVELOPMENT AGREEMENT

This **THIRD AMENDMENT** (“Third Amendment”) is made this _____ day of _____, 2019, to the **REDEVELOPMENT AGREEMENT** dated as of February 11, 2008, and amended on February 19, 2009 (“First Amendment”) and further amended on September 27, 2010 (“Second Amendment”) (the Redevelopment Agreement and the aforesaid Amendments herein referred to as the “Redevelopment Agreement”) by and between the **TOWNSHIP OF NEPTUNE, NEW JERSEY**, a municipal corporation of the State of New Jersey with offices at 25 Neptune Blvd., Neptune, New Jersey 07753 (“Township”), and **REBUILD METRO RIDGE AVENUE, LLC** (formerly known as TRF DP RIDGE AVENUE, LLC which was formerly known as CityWorks Ridge Avenue, LLC) a New Jersey limited liability company, with offices located at 1129 North Caroline Street, Baltimore, Maryland 21213 (“Rebuild”) and **SCHOOLHOUSE EQUITIES LLC AND OAK 3 LIMITED LIABILITY COMPANY**, with offices located at 188 Hadassah Lane, Lakewood, New Jersey (“Schoolhouse Equities LLC”).

WITNESSETH

WHEREAS, the Township and Rebuild (as the “Redeveloper”) entered into the Redevelopment Agreement in order to provide affordable housing to the residents of the Township within a redevelopment area of the Township known as the former Ridge Avenue School site and sometimes referred to as the “Schoolhouse Square Development”; and

WHEREAS, Rebuild has completed all infrastructure public improvements called for in the Redevelopment Agreement, with the exception of the items set forth in the Schoolhouse Square Punchlist Memorandum from the Township’s Director of Engineering and Planning, dated October 4, 2019, which shall be completed by Schoolhouse Equities, LLC; and

WHEREAS, Rebuild constructed and sold thirty-eight (38) of the fifty-eight (58) dwelling units called for in the Redevelopment Agreement, including all of the required affordable housing dwelling units, leaving only twenty (20) market rate dwelling units to be constructed; and

WHEREAS, completion of the thirty-eight dwelling units fulfilled all of affordable housing obligations set forth in the Redevelopment Agreement; and

WHEREAS, Rebuild is obligated to the Township under a no interest, non-recourse promissory note (as the Obligor thereunder) in the original amount of \$400,000.00; (the “Promissory Note”) which is secured by a mortgage on the Lots (defined below) (the “Mortgage”); said note will be paid in full at Closing; and

WHEREAS, the Redevelopment Agreement, by its terms, prohibits the assignment and transfer of all or part of the interest in the Project Site, the Project Improvements or the Project Agreement (as those terms are defined in the Redevelopment Agreement) without the prior approval of the Township (Article 8); and

WHEREAS, Rebuild desires to assign its interest in and outstanding obligations under the Redevelopment Agreement to Schoolhouse Equities LLC as the successor redeveloper, and to convey to Schoolhouse Equities LLC ownership of the remaining twenty (20) vacant lots of the Project Site, said lots being identified on the municipal tax map as Block 504, Lots 10-14, Block 518, Lots 5-14 and Block 520, Lots 9-13 (herein referred to as the "Lots"); and

WHEREAS, Schoolhouse Equities LLC desires to acquire Rebuild's interest in the Redevelopment Agreement, and fee ownership of the Lots and is willing to assume Rebuild's outstanding obligations under the Redevelopment Agreement which is to construct twenty (20) three bedroom semi-detached market rate dwelling units on the Lots pursuant to prior land use approvals (the "Remaining Project"); and

WHEREAS, a Request for Designation as Redeveloper was submitted to the Township by completing the Neptune Township Redevelopment Pre-submission Form, dated July 21, 2019 (the "Proposal") and providing certain financial information for review by the Township and its professionals; and

WHEREAS, the a portion of the Proposal is attached hereto as **Exhibit A** and a complete copy is on file with the Township; and

WHEREAS, Township is willing to approve the assignment and transfer of Rebuild's interest and outstanding obligations under the Redevelopment Agreement to Schoolhouse Equities LLC and accept designation of Schoolhouse Equities LLC as the successor designated redeveloper under the terms of the Redevelopment Agreement, subject to the terms and conditions set forth herein; and

WHEREAS, the parties desire to amend the Agreement between them to provide for said assignment and transfer subject to the terms and conditions of this Third Amendment; and

WHEREAS, it is in the best interests of each party to enter into this Amendment.

NOW, THEREFORE, for and in consideration of the above premises and of the mutual representations, covenants and agreements herein set forth, the parties hereto, each binding itself, its successors and assigns, do mutually promise, covenant and agree as follows:

The Township hereby consents to the naming of Schoolhouse Equities LLC as successor Redeveloper under the Redevelopment Agreement and approves the assignment and transfer by Rebuild of its rights and obligations under the Redevelopment Agreement to Schoolhouse Equities LLC, subject to payment by Rebuild to the Township at the time of closing of the conveyance of the Lots in fee from Rebuild to Schoolhouse Equities LLC (the "Closing") in the amount of the following, which are collectively herein referred to as the "Township Closing Funds": (1) \$120,000.00 representing payment in full of the Promissory Note; and (2) payment in full to the Township for any unpaid professional fees to the extent not previously paid from escrow established with the Township (the "Township Escrow") for attorney fees, engineering fees and professional planning fees, incurred by the Township in connection with the review of the Proposal and this Third Amendment, including, but not limited to its negotiation, drafting, meetings, telephone conferences, emails, correspondence, review of documents, field visits, and all other such related events including the preparation of all legislation related to this Third Amendment and any other costs, together with a replenishment amount to the Township Escrow in

the amount of \$5,000 for said costs and with the understanding that Schoolhouse Equities LLC will not be responsible to further fund the Township Escrow; and further subject to all of the following:

1. Schoolhouse Equities LLC shall provide ten (10) calendar days advance notice of the date and time of the Closing to the Township and permit a representative of the Township to attend the closing and receive the Township Closing Funds. Notwithstanding any language to the contrary, in the event that the Closing and payment of the Township Closing Funds does not occur by December 31, 2019, this Third Amendment and the assignment granted herein is null and void in its entirety.
2. Upon Closing and the Township's receipt of the Township Closing Funds, together with a recording of the Declaration of Covenants and Restrictions required by Section 3.2 of the Redevelopment Agreement, the Redeveloper, as utilized throughout the Redevelopment Agreement is designated as Schoolhouse Equities LLC, having an address of 188 Hadassah Lane, Lakewood, New Jersey. The Township acknowledges that, at the time of Closing, Schoolhouse Equities LLC shall take title to the real property designated on the Township tax map as Block 518, Lots 5-14 and Block 520, Lots 9-13 and, consistent with IRS Section 1031, Oak 3 Limited Liability Company shall take title to the real property designated on the Township tax map as Block 504, Lots 10-14. Oak 3 Limited Liability Company shall transfer title to the real property designated on the Township tax map as Block 504, Lots 10-14 to Schoolhouse Equities LLC before any construction commences.
3. Upon Closing, Exhibit D of the Redevelopment Agreement shall be amended by a certification executed by Redeveloper stating that: (1) Redeveloper satisfies all representations set forth in Section 2.1; (2) Redeveloper owns the Remaining Project in fee with marketable title, free and clear of all liens; and (3) there is no pending or threatened litigation that would prevent the Redeveloper from performing its duties and obligations to complete the Remaining Project or have a material adverse effect on the financial condition of the Redeveloper.
4. Section 2.2(d), (e) and (f) of the Redevelopment Agreement are deleted in their entirety.
5. Section 4.6(d) is added to the Redevelopment Agreement as follows: Environmental Investigation and Remediation: Notwithstanding the foregoing or any language to the contrary, to the extent that environmental contamination resulting from the presence of exceedances of Hazardous Substances is encountered or caused by Redeveloper in the construction or implementation of the Project, Redeveloper shall promptly notify the Township and, utilizing an LSRP, undertake the investigation and remediation of same at the sole cost of the Redeveloper, including with regard to soils, groundwater and vapors in, on, under and upon the Project Site in accordance and compliance with all applicable Environmental Laws, and to the extent the parcel or any portion thereof shall be utilized for residential purposes, such contamination shall be remediated by the Redeveloper at its sole cost in accordance with the applicable presumptive remediation standards for residential use, in compliance with all applicable Environmental Laws, including without limitation required notification of governmental agencies having jurisdiction thereof.
6. Upon Closing, Exhibit C (Project Schedule) of the Redevelopment Agreement is amended as appears on **Exhibit C** attached hereto and made a part hereof.

7. Upon Closing, Exhibit E (Designated Representatives) of the Redevelopment Agreement is amended as appears on **Exhibit D** attached hereto and made a part hereof.
8. Township confirms that Rebuild (as the “Redeveloper” under the Redevelopment Agreement) has fulfilled and satisfied all of the covenants, conditions, and obligations of Redeveloper set forth in the Redevelopment Agreement (including all required infrastructure obligations) except for the construction of the twenty (20) market rate dwelling units to be constructed on the Lots and the items set forth in the Schoolhouse Square Punchlist from the Township’s Director of Engineering and Planning, dated October 4, 2019, attached as **Exhibit B** to this Third Amendment of the Redevelopment Agreement (the “Punchlist Items”) The Punchlist Items shall be completed by Schoolhouse Equities, LLC, in addition to the twenty (20) market rate dwelling units within the time period set forth in the above referenced Project Schedule attached hereto as Exhibit B.
9. Township confirms that upon satisfaction to the Township of the conditions set forth in this Third Amendment that would give rise to Schoolhouse Equities LLC, becoming the successor Redeveloper, Schoolhouse Equities LLC shall not be required to construct any affordable housing dwelling units nor to contribute to an Affordable Housing Fund.
10. Township confirms that Township has accepted dedication of all infrastructure public improvements constructed by Rebuild (and its predecessors) within the Schoolhouse Square Development pursuant to the terms of the Redevelopment Agreement.
11. Township confirms that Township has accepted dedication of the roadways constructed by Rebuild (and its predecessors) within the Schoolhouse Square Development namely Cherry Lane, Plumb Lane and an extension of Embury Avenue pursuant to Township Resolution #16-169, attached as **Exhibit E** which memorialized the acceptance and dedication of these roadways by Township.
12. Schoolhouse Equities LLC shall not be subject to Davis-Bacon, NJ Prevailing Wage Act or a Project Labor Agreement requiring utilization of union labor in connection with the construction of the twenty (20) market rate dwelling units, unless required by law.
13. All provisions of the Redevelopment Agreement, to the extent not inconsistent with the provisions of this Amendment, shall continue to govern and control the transaction between the parties hereto.

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

**REBUILD METRO RIDGE AVENUE,
LLC**

Attest: By: ReBuild Metro, Inc. - sole member

By: _____ By: _____
C. Sean Closkey, President

SCHOOLHOUSE EQUITIES, LLC

By: _____ By: _____
Jacob Lipschitz, Managing Member

OAK 3 LIMITED LIABILITY COMPANY

By: _____ By: _____
Jacob Lipschitz, Managing Member

Attest:

TOWNSHIP OF NEPTUNE

By: _____ By: _____
Richard J. Cuttrel, Township Clerk Carol Rizzo, Mayor

State of New Jersey)
) ss:
County of Monmouth)

I CERTIFY that on _____, 2019, _____
personally came before me and this person acknowledged under oath, to my satisfaction, that:

- (a) this person is the secretary of the corporation named as REBUILD METRO, INC. in this Contract;
- (b) this person is the attesting witness to the signing of this Contract by the proper officer who is the _____ of the corporation;
- (c) this document was signed and delivered by the corporation as its voluntary act duly authorized by a resolution of its Board of Directors;
- (d) this person knows the proper seal of the corporation which was affixed to this Contract; and
- (e) this person signed this proof to attest to the truth of these facts.

Signed and sworn to
before me on
_____, 2019.

(Notary Public)

(Attesting Witness)

[TO BE SIGNED BY REBUILD METRO, INC. AND NOTARIZED]

State of New Jersey)
) ss:
County of Monmouth)

I CERTIFY that on _____, 2019, _____
personally came before me and this person acknowledged under oath, to my satisfaction, that:

- (a) this person is the secretary of the corporation named as SCHOOLHOUSE
EQUITIES, LLC. in this Contract;
- (b) this person is the attesting witness to the signing of this Contract by the proper
officer who is the _____ of the corporation;
- (c) this document was signed and delivered by the corporation as its voluntary act duly
authorized by a resolution of its Board of Directors;
- (d) this person knows the proper seal of the corporation which was affixed to this
Contract; and
- (e) this person signed this proof to attest to the truth of these facts.

Signed and sworn to
before me on
_____, 2019.

(Notary Public)

(Attesting Witness)

[TO BE SIGNED BY SCHOOLHOUSE EQUITIES, LLC AND NOTARIZED]

State of New Jersey)
) ss:
County of Monmouth)

I CERTIFY that on _____, 2019, _____
personally came before me and this person acknowledged under oath, to my satisfaction, that:

- (a) this person is the secretary of the corporation named as OAK 3 LIMITED LIABILITY COMPANY in this Contract;
- (b) this person is the attesting witness to the signing of this Contract by the proper officer who is the _____ of the corporation;
- (c) this document was signed and delivered by the corporation as its voluntary act duly authorized by a resolution of its Board of Directors;
- (d) this person knows the proper seal of the corporation which was affixed to this Contract; and
- (e) this person signed this proof to attest to the truth of these facts.

Signed and sworn to
before me on
_____, 2019.

(Notary Public)

(Attesting Witness)

[TO BE SIGNED BY OAK 3 LIMITED LIABILITY COMPANY AND NOTARIZED]

STATE OF NEW JERSEY

ss:

COUNTY OF MONMOUTH

I CERTIFY that on _____, 2019, personally came before me and this person acknowledged under oath, to my satisfaction, that:

- a) This person is the Township Clerk of Neptune Township.
- b) This person is the attesting witness to the signing of this Contract by the proper officer who is the Mayor of Neptune Township.
- c) This document was signed and delivered by Neptune Township as its voluntary act duly authorized by a resolution of said Neptune Township.
- d) This person knows the proper seal of Neptune Township which was affixed to this Contract; and
- e) This person signed this proof to attest to the truth of these facts.

Signed and sworn to before me

on _____, 2019.

Notary Public

[TO BE SIGNED BY THE TOWNSHIP CLERK AND NOTARIZED]

EXHIBIT A

NEPTUNE TOWNSHIP REDEVELOPMENT PRE-SUBMISSION FORM

REQUEST FOR DESIGNATION AS REDEVELOPER

All Applicants to Neptune Township (the "Township") for designation as a Redeveloper must complete the following form in its entirety and submit one (1) original plus six (6) copies and one (1) electronic copy via CD-ROM of the form including full sets of any and all required attachments, exhibits, site plans, drawings, disclosure forms, or other such documentation as may be required, to the Neptune Township Business Administrator, Vito Gadaleta, RMC, QPA, NJCEM, 25 Neptune Boulevard, Neptune City, New Jersey 07753. The Township retains the right to reject any application or part thereof for any reason, in its sole discretion. All submissions made to the Township shall become property of the Township and shall not be returned to the Applicant. Applicants shall submit applications at their sole cost and expense.

I. APPLICANT INFORMATION

Name: Jacob Lipschitz - OR LLC To be Formed
 Address: (No P.O. Boxes) 185 Hudson Ave
Unkened NJ 08701
 Telephone: 732 768 5284 Fax: _____
 Email: JLE@JARS@Spartan.com

If the Applicant is a Corporation, LLC, or LLP, the names of all shareholders with an interest of ten percent (10%) or greater must be disclosed and attached hereto as Exhibit A, as applicable.

Also, provide a list of any judgments, liens on property, bankruptcies or other relevant materials and information regarding the Applicant and its financial qualifications. The Township reserves the right to conduct a background check of Applicant.

II. SUBJECT PROPERTY / SITE INFORMATION

A. Site Identification. (If the Project Site consists of more than one property, please provide full descriptions of each property on separate sheets of paper.)

SCHOOLHOUSE SQUARE - 322 ST. HELEN A
 Block: 504 Lot: 10-14 Address: 33-41 RIDGE AVENUE
 Block: 518 Lot: 5-14 Address: 1507-1520 HECK AVENUE
 Block: 520 Lot: 9-13 Address: 1501-1509 CHERRY LANE
 Block: _____ Lot: _____ Address: _____

B. Site Dimensions: 2nd APPROVED LOT Area (sq. ft.): VARIABLE 1800 TO 2,500 SF

C. Redevelopment Area: YES

D. Description of any existing structure(s): NONE

E. Description of current use and indication whether a Relocation Plan will be necessary:
N/A

F. Description of any easements or encumbrances upon the Project Site:
N/A

III. RELATIONSHIP OF APPLICANT TO THE PROJECT SITE

Owner: Jacob Lipschitz

If the Owner is an entity, the names of all shareholders with an interest of ten percent (10%) or greater must be disclosed and attached hereto as Exhibit A.

Contract Purchaser: _____

Other (please specify): _____

IV. APPLICANT PROFESSIONALS (as applicable)

A. Attorney: Michael Cotta

Address: 4782 Route 9 South Suite 9 Howell NJ 07731

Telephone: 732 415 6026 Fax: _____

Email: Mike@michaelcotta.com

B. Architect: Greg Clark

Address: _____

Telephone: 732 939 2116 Fax: _____

Email: greg.clark@verizon.net

C. Engineer: New Line Engineering

Address: 315 Monmouth Ave. Suite 205 Lakewood NJ

Telephone: 732 779 5242 Fax: _____

Email: Josh@NEW/RES.NJ.COM

D. Planner: _____

Address: _____

Telephone: _____ Fax: _____

Email: _____

V. DESCRIPTION OF PROPOSED PROJECT

A. Proposed Use(s): residential

B. Proposed Setbacks: See Attached
Front _____ Side 1 _____ Side 2 _____ Rear Yard _____

C. Proposed Building(s):
Bldg. Ht. (feet) 37 Bldg. Ht. (stories) 2 1.2
Bldg. Ht. (feet) _____ Bldg. Ht. (stories) _____
Bldg. Ht. (feet) _____ Bldg. Ht. (stories) _____

D. Proposed Lot Coverage: see attached PER SITE PLAN

E. Proposed Number of Residential Units and Unit Size Characteristics (i.e. # of bedrooms):
Market Rate: 20 -3 bedroom
Affordable: 0
Low Income: 0

X For Sale Condo Rental _____

F. Proposed Commercial / Office Area (sq. ft.): 0

G. Proposed Commercial / Retail Area (sq. ft.): 0

H. Accessory Parking (# spaces and location): _____

I. Public Parking (# spaces): 0 (all parking is on private property)

J. Proposed Schedule for Construction / Completion: _____

K. Landscaping/Streetscaping: existing public

L. Stormwater Management: existing public stormwater

M. Green Initiatives: none

VI. PUBLIC BENEFITS AND AMENITIES

- A. Open Space: none

- B. Public Space: none

- C. Jobs Created: _____
- D. Other: _____

VII. REQUIRED SUBMISSIONS

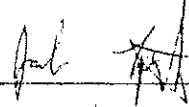
- 1. Description of Applicant Qualifications
 - a. List of prior experience
 - b. References
 - c. Description of project team members and qualifications
 - d. Demonstration of financial qualifications
- 2. Description of Project [Note: Applicant should review the Redevelopment Plan for additional guidance on the content of relevant materials and information regarding the proposed project to be submitted.]
 - a. Use
 - b. Building number and size
 - c. Parking Spaces and location
 - d. Estimated number of residents and employees/generation of jobs
 - e. Public benefits and amenities, such as open space
 - f. Description of any green infrastructure and LEED components
 - g. Method for addressing any affordable housing requirements
 - h. Proposed method of financing
- 3. Project Site Survey - Showing spot elevations/utilities
- 4. Architectural Plans and Drawings
 - a. Site Plan
 - b. Elevations

c. Location map within Redevelopment Area

5. Proposed Schedule for Construction

6. Description of any proposed amendments to the Redevelopment Plan and the reasons therefore. (Please note that designation of an Applicant as a redeveloper shall not be deemed to be an approval of any requested amendments to a Redevelopment Plan).

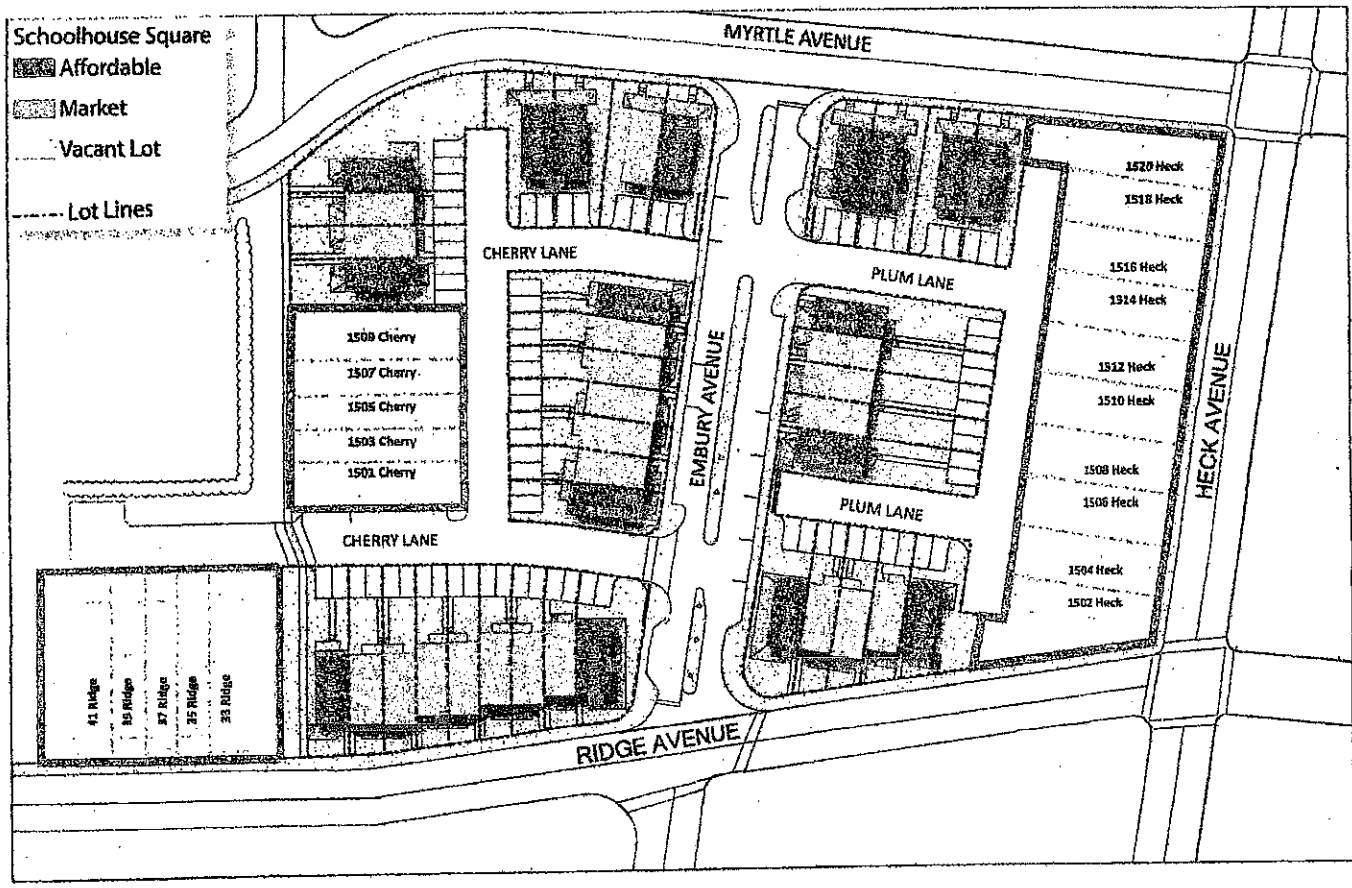
IX. I (we) hereby submit this Pre-Submission Form and represent that all information contained herein is accurate to the best of our information.

_____ 

_____ TITLE

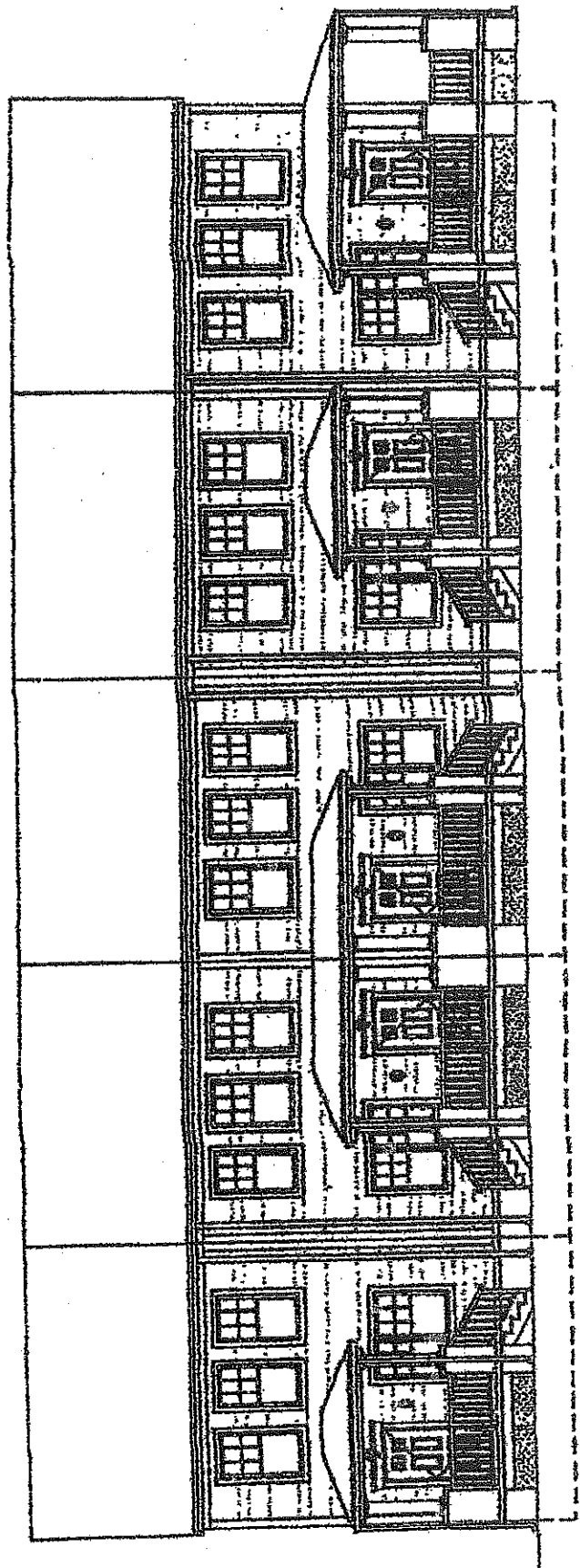
Date: 7/21/19

Project Site Survey



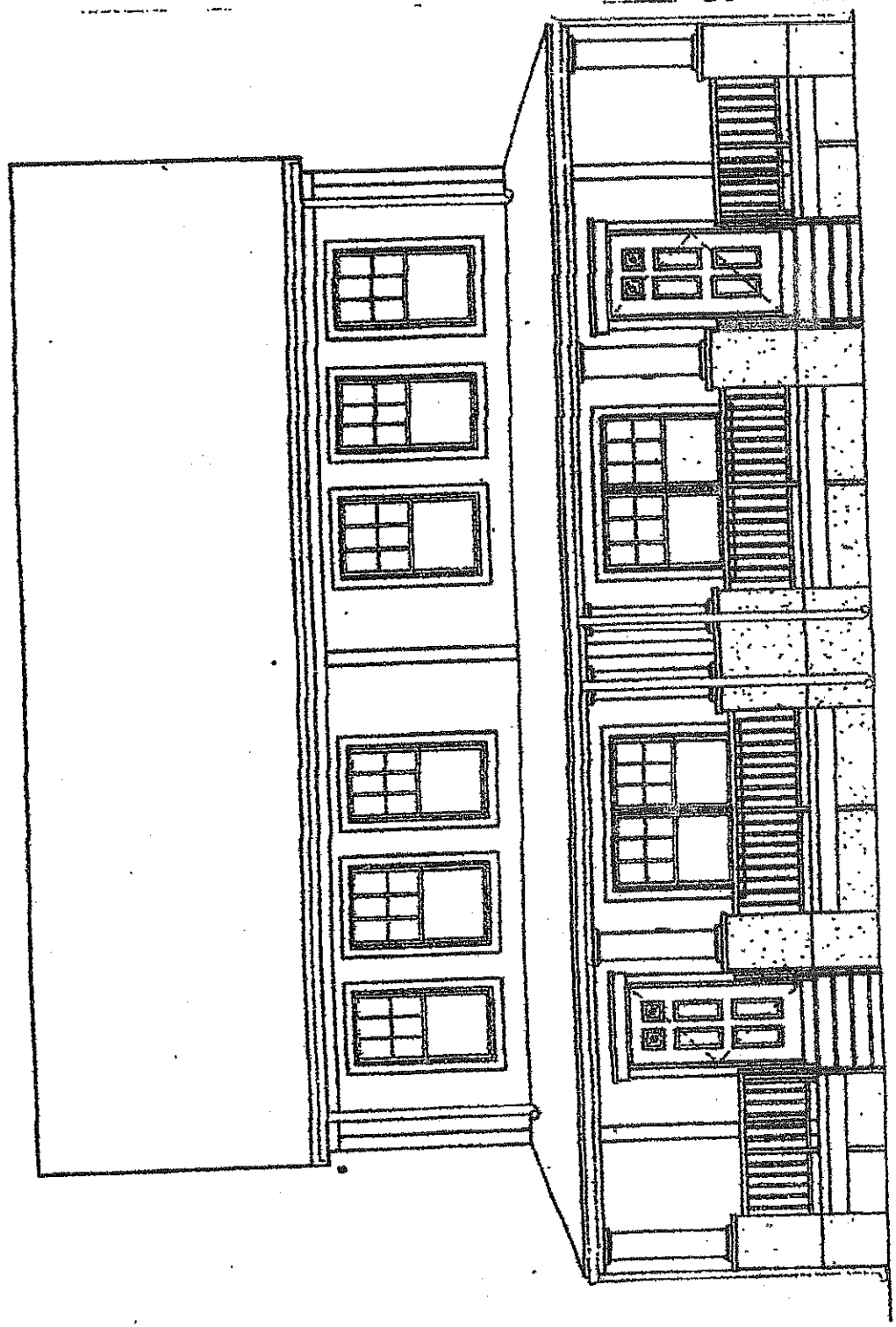
Architectural Plans And Drawings

SCHOOL HOUSE SQUARE
TOWNHOME ELEVATION



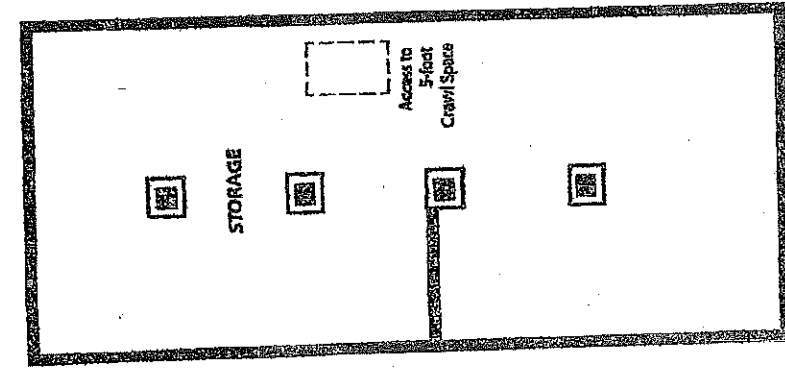
SCHOOL HOUSE SQUARE

DUPLEX ELEVATION

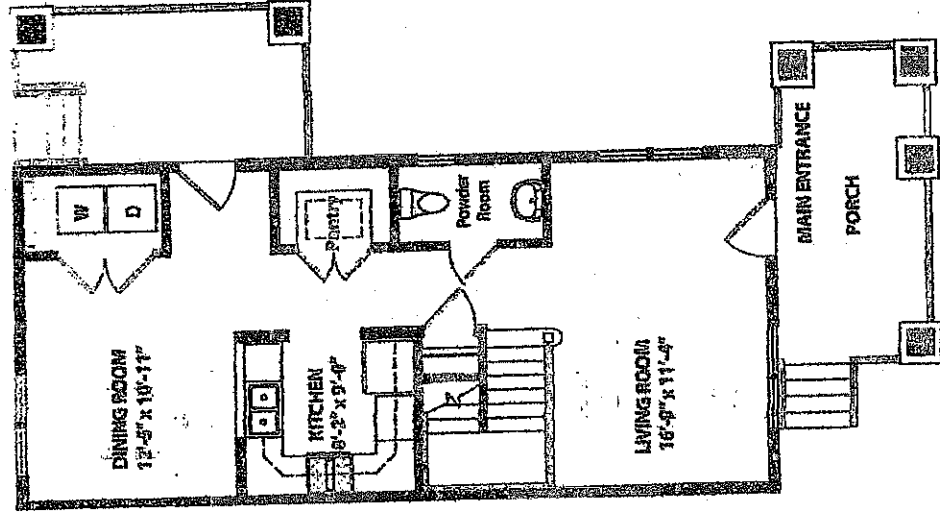


THE BRANT

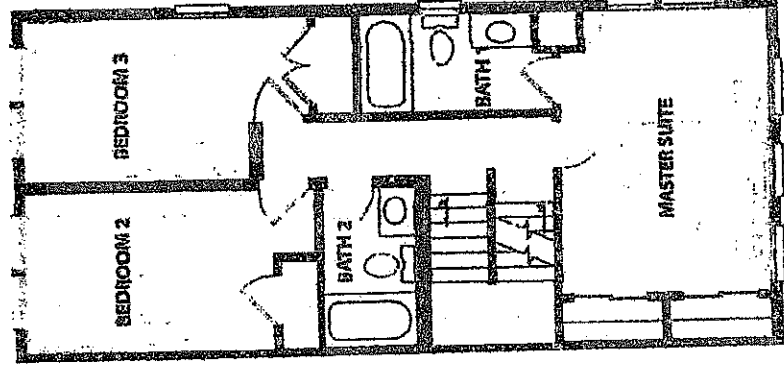
3 Bedrooms - 2 1/2 Bathrooms



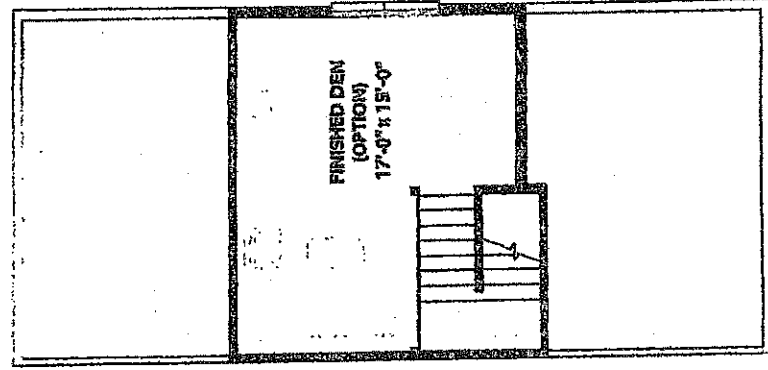
5-FOOT CRAWL SPACE
716 S.F.



FIRST FLOOR
716 S.F.



SECOND FLOOR
716 S.F.

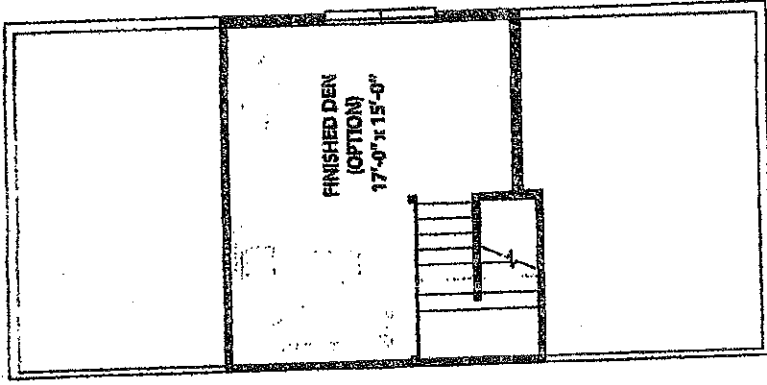


THIRD FLOOR
255 S.F.

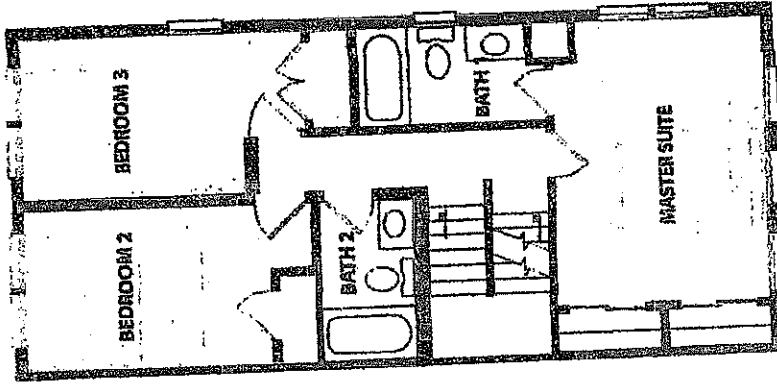
Typical floor plan. Room sizes approximate. Room areas and perches may vary. Standard features, options, items, financing and pricing are subject to change without notice. Sales proceeds are part of a legal contract. Purchase price includes specified features of in contract. Please call to your sales representative for additional details.

THE HERON

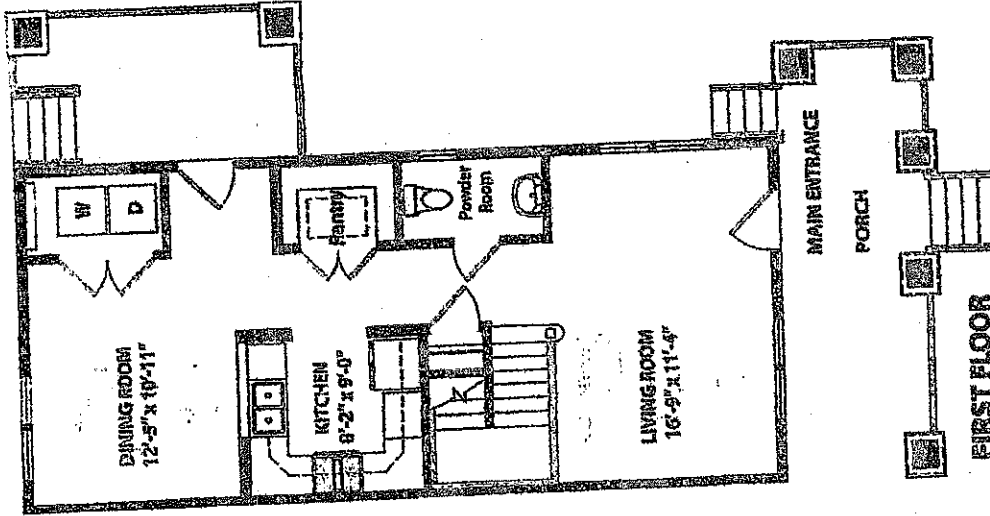
3 Bedrooms - 2 1/2 Bathrooms



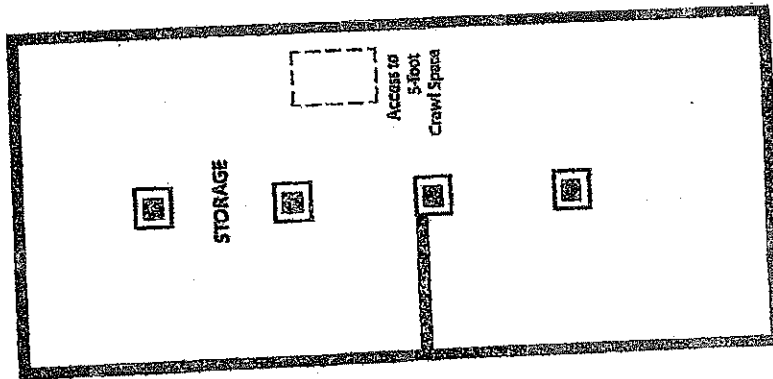
THIRD FLOOR
271 S.F.



SECOND FLOOR
716 S.F.



FIRST FLOOR
716 S.F.

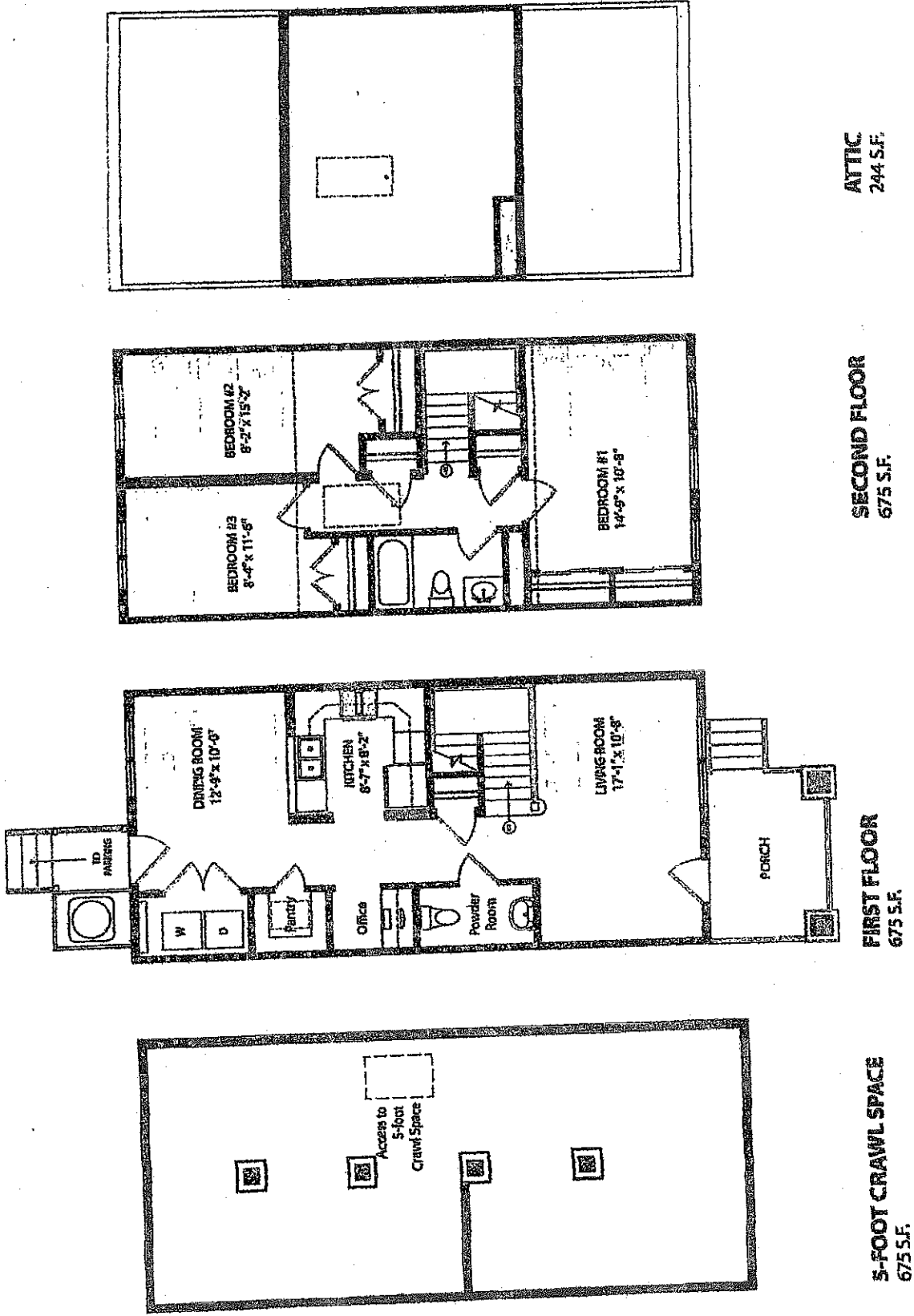


5-FOOT CRAWL SPACE
716 S.F.

Typical floorplan. Item access and purchase may vary. Standard features, options, terms, financing and pricing, are subject to change without notice. Sales materials are not part of a legal contract to purchase unless specifically referenced in contract. Please talk to your sales representative for additional details.

THE TERN

3 Bedrooms - 1 1/2 Bathrooms



Typical floorplan. Features and porches may vary. Standard features, options, terms, financing and pricing, are subject to change without notice. Sales materials are not part of a legal contract to purchase unless specifically referred to in contract. Please call to your sales representative for additional details.

EXHIBIT B

Memo


To: Neptune Township Redevelopment Committee

From: Leanne R. Hoffmann, P.E., P.P., C.M.E., Director of Engineering and Planning

Date: October 4, 2019

Re: **Schoolhouse Square Punchlist**
Neptune Township, NJ

c: David Stempien, Engineering Technician
Kinga Stopka, Assistant Engineer
Bill Doolittle, Construction Code Official



This office completed a site inspection for the above project. The site inspection was for improvements as per the plans entitled, "Amended Preliminary/Final Major Subdivision and Land Development Plans for TRF DP Ridge Avenue, LLC, "Schoolhouse Square" Proposed Residential Development Tax Map Sheet 17, Township of Neptune, Monmouth County, New Jersey," last revised 8/31/09, signed and sealed by R.D. Irons of Bohler Engineering. The following items are of note:

- Missing Street Light Pole behind proposed unit #33
- Missing sidewalk behind Units #33-37
- Installation of all utilities
- Final Grading of Properties as per approved plans
- Installation of final Landscaping as per approved plans

The items that will need to be submitted prior to moving forward with construction will be a grading plan application per building. The grading plans shall be in accordance with the items as outlined in the grading plan application. Each Grading Plan application shall be accompanied with the current architectural plans for the proposed units.

Also upon completion of the remaining units and prior to a Certificate of Occupancy for each unit/building this office shall perform a final site inspection and recommend a Temporary Certificate of Occupancy or Final Certificate of Occupancy. This shall be completed in concert with other necessary final inspections and reviews.

Should you have any questions, please contact me at 732.988.5200, ext. 228.

x:\engineering\redevelopment\schoolhouse\memos\punchlist 2019-10-04.doc

EXHIBIT C

PROJECT SCHEDULE

1. Buyer will apply for building permits within 90 days of the Closing.
2. The foundations should be completed within 45 days after building permits are obtained.
3. Framing and rough electric, plumbing and HVAC should be completed within 120 days after the foundations are completed.
4. The Project should be completed within 120 days after framing and rough electric, plumbing and HVAC.

EXHIBIT D

DESIGNATED REPRESENTATIVES

Township: Michael Bascom
Township Financial Officer
Neptune Municipal Building
25 Neptune Blvd.
Neptune, NJ 07753
T. 732-988-5200
F. 732-775-7600

Redeveloper: Jacob Lipschitz
188 Hadassah Lane
Lakewood, NJ 08701
T. 732-768-5284
E. jlequities@gmail.com

EXHIBIT E

RESOLUTION #16-169 - 3/28/16

ACCEPT MAINTENANCE GUARANTEE AND DEDICATION OF ROADWAYS
IN CONNECTION WITH THE SCHOOLHOUSE SQUARE DEVELOPMENT

WHEREAS, TRF DP Ridge Avenue, LLC constructed Cherry Lane, Plum Lane, and an extension to Embury Avenue, in connection with the Schoolhouse Square development within Blocks 504, 519 & 520; and,

WHEREAS, the Township Engineer has inspected these roadways and has certified that they were constructed as required and recommends they be accepted by the Township; and,

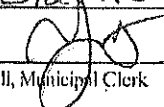
WHEREAS, TRF DP Ridge Avenue, LLC has posted a cash maintenance bond in the amount of \$4,517.75 to guarantee the maintenance of these roadways for a two year period,

THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Neptune that the roadways known as Cherry Lane, Plum Lane, and extension of Embury Avenue be and hereby accepted and dedicated to the Township of Neptune as public roadways under the control and jurisdiction of the Township; and,

BE IT FURTHER RESOLVED, that a copy of this resolution shall be forwarded to the Township Engineer and Tax Assessor.

CERTIFICATION

THEREBY CERTIFY THE ABOVE TO BE A TRUE
COPY OF A RESOLUTION ADOPTED BY THE
TOWNSHIP COMMITTEE OF THE TOWNSHIP OF
NEPTUNE ON 3/28/16


Richard J. Cuttrel, Municipal Clerk

RESOLUTION #19-413 – 11/25/19

AUTHORIZE THE PAYMENT OF BILLS

BE IT RESOLVED, by the Township Committee of the Township of Neptune that the following bills be paid if properly certified:

CURRENT FUND	7,671,713.43
GRANT FUND	1,928.20
TRUST FUND	10,762.06
GENERAL CAPITAL FUND	111,196.88
SEWER OPERATING FUND	296,373.82
MARINA OPERATING FUND	135,375.00
LIBRARY TRUST	8,737.98
BILL LIST TOTAL	\$8,236,087.37

BE IT FURTHER RESOLVED, that a certified copy of this resolution be forwarded to the Assistant C.F.O.

RESOLUTION #19-413 – 11/25/19

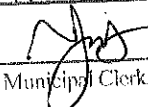
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BILL LIST TOTAL	\$8,236,087.37

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CERTIFICATION
I HEREBY CERTIFY THE ABOVE TO BE A TRUE
COPY OF A RESOLUTION ADOPTED BY THE
TOWNSHIP COMMITTEE OF THE TOWNSHIP OF
NEPTUNE ON 11/25/19


Richard J. Cuttrell, Municipal Clerk