

TOWNSHIP OF NEPTUNE

RESOLUTION 26-118

RESOLUTION OF SUPPORT FOR THE JERSEY SHORE UNIVERSITY MEDICAL CENTER EXPANSION PROJECT AND NJEDA ASPIRE TAX CREDIT APPLICATION

WHEREAS, Jersey Shore University Medical Center, a Division of HMM Hospitals Corporation, (“**Developer**”) proposes to expand the existing Jersey Shore University Medical Center (“**JSUMC**”) campus at property located at 1945 Corlies Avenue, 51-81 Davis Avenue, 19-21 Davis Avenue, and 1919 Corlies Avenue (identified as Block 1201, Lots 1, 2, 4, and 5 on the Official Tax Maps of the Township of Neptune, Monmouth County, New Jersey) (collectively, the “**Property**”)

WHEREAS, the proposed expansion, which will constitute a *transformative project* which includes the construction of an approximately four-story building, to be known as the East Addition (Perioperative Expansion); an approximately eleven-story building, to be known as the West Addition (Critical Care Tower); and an approximately ten-story parking garage containing approximately 1,270 parking spaces (collectively, these improvements, together with associated site and infrastructure work, make up the “**Project**”); and

WHEREAS, the Project will advance the Township’s public interests by enhancing hospital and health care infrastructure and services within the Township, promoting significant capital investment, creating construction and permanent jobs, and supporting the continued growth and development of the existing JSUMC campus.

WHEREAS, in connection with the financing of the Project, the Developer is applying to the New Jersey Economic Development Authority (“**NJEDA**”) for tax credits under the Aspire Tax Credit Program (“**Aspire Funds**”); and

WHEREAS, the NJEDA’s underwriting requirements for the Aspire Funds align with the Township’s objectives in multiple ways, including the use of prevailing wage and affirmative action protocols in connection with both construction of the Project and post-construction building services, and the need for applicants to enter into a community benefits agreement with the host municipality for projects with a total project cost of \$10 million or more; and

WHEREAS, pursuant to NJEDA regulations, all applicants for Aspire Funds are required to obtain a Resolution of Support from the governing body of the host municipality; and

WHEREAS, pursuant to NJEDA regulations, the Township Committee of the Township of Neptune hereby determines that there is a need for this Project;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF NEPTUNE, NEW JERSEY, THAT:

1. The Township Committee finds and hereby determines that the proposed Project will advance the Township’s public interests by enhancing hospital and health care infrastructure and services within the Township, promoting significant capital investment, creating construction jobs, and supporting the continued growth and development of the existing JSUMC campus.

2. The Township Committee does hereby adopt the within Resolution in an effort to support the application of the Developer for Aspire Funds available under the NJEDA's Aspire Tax Credit Program.

STATEMENT

Resolution wherein the Township Committee of the Township of Neptune finds and determines that there is a need within the Township of Neptune for the proposed Project, and wherein the Township encourages the NJEDA to support the construction of the Project through funds available through the Aspire Tax Credit Program.

CERTIFICATION

I, William Bray, Township Clerk of the Township of Neptune hereby certify that the foregoing is a true copy of a resolution duly adopted by the Township Committee of the Township of Neptune, Monmouth County, State of New Jersey at a meeting held on February 24, 2026.

William Bray, RMC, CMR
Township Clerk