

**RESOLUTION TC 19-136
TOWNSHIP COMMITTEE - TOWNSHIP OF HARDING
MORRIS COUNTY, NEW JERSEY
JUNE 24, 2019**

**RESOLUTION DESIGNATING HURSTMONT ESTATE ACQUISITION, LLC AS THE REDEVELOPER
FOR THE GLEN ALPIN/HURSTMONT REDEVELOPMENT AREA**

WHEREAS, the Local Redevelopment and Housing Law, *N.J.S.A.* 40A:12A-1, *et seq.*, as amended and supplemented (“LRHL”), provides a process for municipalities to participate in the redevelopment and improvement of areas in need of redevelopment; and

WHEREAS, in accordance with the LRHL, the Township Committee of the Township of Harding (the “Township Committee”) designated properties located at Tempe Wick Road and Mount Kemble Avenue and designated on the Township’s Tax Map as Block 27, Lot 2 and Block 34, Lot 1 as an area in need of redevelopment (the “Redevelopment Area”); and

WHEREAS, the Township Committee adopted the Hurstmont Redevelopment Plan, by Ordinance dated June 24, 2019, for the Redevelopment Area (“Redevelopment Plan”) which sets forth, *inter alia*, the plan for the redevelopment of the Redevelopment Area; and

WHEREAS, a report of Qualifications dated June 14, 2019 (the “Report”) for the redevelopment of the Redevelopment Area was submitted by Hurstmont Estate Acquisition, LLC (the “Redeveloper”); and

WHEREAS, Redeveloper is an affiliate of Endeavor Property Group; and

WHEREAS, the Report has been reviewed by NW Financial Group, LLC (“NW Financial”), a financial consultant to special counsel for redevelopment, Greenbaum, Rowe, Smith & Davis LLP; and

WHEREAS, NW Financial has made additional requests of the Redeveloper for the financial and operational capabilities of Hurstmont Estate Acquisition, LLC and Endeavor Property Group; and

WHEREAS, the Redeveloper has indicated that it will provide additional information in response to the requests of NW Financial; and

WHEREAS, the Township Committee recognizes that there are certain inconsistencies between the development proposal in the Report and the Redevelopment Plan concerning characterization of the development as a “Continuing Care Retirement Community”; and

WHEREAS, the Report included provisions in the development proposal to satisfy the affordable housing requirements set forth in the Conditional Declaratory Partial Judgment of Compliance of the Superior Court of New Jersey entered March 28, 2019; and

WHEREAS, the Township Committee believes that the inconsistencies between the Report and the Redevelopment Plan may be resolved in the process of negotiating the Redevelopment Agreement; and

WHEREAS, the Township Committee expects that NW Financial will develop a detailed financial analysis of the Redeveloper and the final redevelopment proposal; and

WHEREAS, the Township Committee desires that the Redevelopment Area be redeveloped by the Redeveloper; and

WHEREAS, the Township Committee is authorized to exercise all powers under the LRHL, pursuant to *N.J.S.A.* 40A:12A-8, including but not limited to the ability to negotiate with developers to undertake redevelopment projects; and

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WHEREAS, the Township Committee and the Redeveloper shall have a period of three (3) months until September 24, 2019 to agree on a specific development proposal and enter into a Redevelopment Agreement.

BE IT RESOLVED by the Township Committee of the Township of Harding that Hurstmont Estate Acquisitions, LLC is hereby designated as the redeveloper for the Redevelopment Area and the Mayor is hereby authorized to negotiate a Redevelopment Agreement with the Redeveloper to be approved by vote of the Township Committee; and

BE IT FURTHER RESOLVED, that this Resolution shall be effective for a period of three (3) months through September 24, 2019, after which time it shall be of no further force and affect unless the Redeveloper shall have entered into a Redevelopment Agreement with the Township of Harding; and

BE IT FURTHER RESOLVED, that the Township Committee may withdraw this designation in the event that the Redeveloper fails to timely provide additional information requested by NW Financial, or if NW Financial is unable to issue an opinion that the proposal of Redeveloper is financially viable.

DATED: June 24, 2019

I, Lisa A. Sharp, Municipal Clerk of the Township of Harding, County of Morris, State of New Jersey, do hereby certify the foregoing resolution to be a true and correct copy of a resolution adopted by the Township Committee at the meeting held on June 24, 2019.

Lisa A. Sharp, Municipal Clerk

Vote on Resolution:

	MOTION	FOR APPROVAL	AGAINST APPROVAL	ABSTAIN
Ms. DiTosto		<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Mr. Jones	1 st	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mr. Modi		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mr. Platt	2 nd	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mr. Yates		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>