RESOLUTION NO. 2021-99

RESOLUTION OF THE BOROUGH COUNCIL OF THE BOROUGH OF BELMAR, COUNTY OF MONMOUTH, STATE OF NEW JERSEY, APPROVING AND AUTHORIZING EXECUTION OF THE FIRST AMENDMENT TO THE REDEVELOPMENT AGREEMENT WITH NEWMAN VENTURES, LLC

WHEREAS, the Mayor and Council of the Borough of Belmar, County of Monmouth, State of New Jersey (hereinafter referred to as "Belmar") has previously entered into a Redevelopment Agreement with Newman Ventures, LLC (hereinafter referred to as the "Redeveloper"); and

WHEREAS, the aforementioned agreement affects property known and designated as Block 117, Lots 3, 3 & 5, Belmar, New Jersey (the "Property"); and

WHEREAS, the aforementioned Redevelopment Agreement is on file at the Office of the Borough Clerk and can be reviewed by the public during normal business hours; and

WHEREAS, as a result of discussions with the representatives of the Planning Board and Belmar, the Redeveloper has agreed to modify the aforementioned Agreement to reflect that no more than eight (8) units (rather than 10 units) be constructed on the property; and

WHEREAS, Belmar believes this modification is in the long term best interests of Belmar and its residents and taxpayers.

NOW THEREFORE, BE IT RESOLVED, this _____ day of April, by the Mayor and Council of the Borough of Belmar, County of Monmouth, State of New Jersey as follows:

- 1. The Borough accepts the First Amendment to the Redevelopment Agreement, a true copy of which is on file at the Office of the Borough Clerk and can be reviewed by the public during normal business hours.
- 2. Belmar finds that this modification resulting in a decrease in the development on the property, is in the long term best interests in Belmar, its taxpayers and residents.
- 3. The Borough authorizes and directs the Mayor, Borough Clerk, and Borough Administrator are hereby authorized to execute any and all necessary documents in order to implement the intent of this Resolution.
- 4. A certified copy of this Resolution shall be forwarded by the Borough Clerk to the following:

- (a) Honorable Mark Walsifer, Mayor;
- (b) Edward D. Kirschenbaum, Sr., Administrator;
- (c) William Shipers, Esquire Attorney for Redeveloper;
- (d) Jerry J. Dasti, Esquire; and
- (e) Secretary to the Planning Board

offered the above resolution and moved its adoption. and adopted by the following vote on roll call:

Council Members: AYES NAYS ABSTAIN ABSENT

Mr. Brennan

Mr. Carvelli

Mr. McCracken

Ms. Wann

Mayor Walsifer

Adopted: