

REDEVELOPMENT AGREEMENT

BETWEEN

TOWNSHIP OF MONTCLAIR

AND

LACKAWANNA MONTCLAIR URBAN RENEWAL LLC

Dated:

_____, 2026

REDEVELOPMENT AGREEMENT

THIS REDEVELOPMENT AGREEMENT is entered this _____ day of _____, 2026 (hereinafter referred to as the “**Agreement**” or “**Redevelopment Agreement**”) by and between **TOWNSHIP OF MONTCLAIR**, a public body corporate of the State of New Jersey, by and through its Township Council (which, together with any successor public body or officer hereinafter designated by or pursuant to law, is hereinafter referred to as the “**Township**”), having its principal office at 205 Claremont Avenue, Montclair, New Jersey 07042 (“**Township**”) and **LACKAWANNA MONTCLAIR URBAN RENEWAL, LLC** (“**Redeveloper**”), an urban renewal limited liability company of the State of Delaware formed and qualified to do business under the provisions of the Long Term Tax Exemption Law of 1992, as amended and supplemented, N.J.S.A. 40A:20-I, et seq. (the “**Long Term Tax Exemption Law**,” or “**LTTE**”), together with any permitted assignees as hereinafter provided, having its principal office at 7 Oak Place, Montclair, New Jersey c/o BDP Holdings, LLC (“**Redeveloper**,” as such term is further defined herein) (collectively with the Township, the “**Parties**,” each individually, a “**Party**”).

WITNESSETH:

WHEREAS, the Township functions as a redevelopment entity pursuant to the provisions of the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the “**LRHL**”) with responsibility for implementing redevelopment plans and carrying out redevelopment projects in the Township of Montclair; and

WHEREAS, on March 10, 2015 by Resolution R-15-055 and on July 21, 2015 by Resolution R-15-116 (“**2015 Resolutions**”), based on the Planning Board’s recommendations, and in accordance with the criteria set forth in the LRHL, the Township Council of the Township of Montclair (the “**Township Council**”) designated an area in need of redevelopment within the downtown portion of the Township (“**Downtown Redevelopment Area**”), which area included the approximately 8-acre area comprised of Block 3213, Lot 2 and Block 4202, Lots 4 and 4.01 shown on the Township’s official tax map, as described on the metes and bounds description attached to this Agreement as Exhibit A (“**Project Premises**” or the “**Property**”); and

WHEREAS, despite the Township Council’s undertaking of efforts to develop a program for the redevelopment of the Downtown Redevelopment Area, including adoption of redevelopment plans and the implementation of those plans through the development of mixed use projects known

as Seymour Street and Church Street, the Project Premises remained designated as a redevelopment area but with no redevelopment plan; and

WHEREAS, eventually a draft Redevelopment Plan, dated June 1, 2017, was prepared (“**2017 Plan**”), as authorized in the 2015 Resolutions, and the Township Council transmitted the 2017 Plan to the Planning Board for its review. In a Resolution dated July 10, 2017, the Planning Board incorporated a report, which contained 19 recommendations including to reduce density from 350 units, require greater setbacks and step backs, specify the size of the supermarket, require affordable and workforce housing, identify and provide greater integration of historic elements, feature storefronts that would open onto the Main Plaza, include architectural design that would showcase the important Township asset and bring economic activity, and other recommended details (“2017 Resolution”). Based on the 2017 Resolution, the Municipal Planner arranged for the incorporation of Planning Board input into the 2017 Plan to produce a new draft called the “Revised Redevelopment Plan dated August 25, 2017” (“**Revised 2017 Plan**”); and

WHEREAS, the then owner of the Project Premises decided not to pursue its project under the terms of then proposed Revised 2017 Plan, but instead filed a site plan application based on the prevailing zoning, seeking to develop the Project Premises as a mixed use project with residential apartments, a supermarket and other commercial development, which application was approved by the Planning Board on February 11, 2019 (“**2019 Site Plan Approval**”); and

WHEREAS, the 2019 Site Plan Approval was challenged by A Better Lackawanna, LLC, certain members of the public, and the adjacent property owner, One Greenwood, LLC. The owner of the Project Premises intervened as a party defendant and the 2019 Site Plan Approval was upheld by the Trial Court; and

WHEREAS, BDP Holdings LLC (“**BDP**”) acquired the Project Premises in 2021 and engaged a team of design and development professionals to consider how the Project Premises could be redeveloped consistent with the fundamental principles contained in the Revised 2017 Plan provided by the Municipal Planner; and

WHEREAS, after BDP had taken title, it successfully defended the 2019 Site Plan Approval in the Appellate Division; and

WHEREAS, after further public input, and after development concepts and studies were prepared by BDP’s professionals, at the request of the Township, to allow the Township Council to consider the impact of various proposed changes to the Redevelopment Plan, the Revised 2017 Plan

was further revised to produce the October 2022 version of the Redevelopment Plan (“October 2022 Plan”), and on December 20, 2022, the Township Council introduced Ordinance 0-22-29 to approve the October 2022 Plan. The October 2022 Plan was posted on the Township’s website and was the subject of further significant public comment at multiple community group meetings; and

WHEREAS, the October 2022 Plan was again reviewed by the Planning Board, which issued a report dated January 23, 2023, stating that it “fully supports the goal of a broad scale, well-designed, mixed-use development at Lackawanna Plaza and commends the Council for its insistence that any Lackawanna Plaza project include needed features like a large percentage of affordable housing, an economically viable supermarket and public spaces” and it “agreed that the Redevelopment Plan comports with certain broad goals of the Master Plan” but the Planning Board prepared a report to the Township Council with 12 Findings and related Recommendations to improve the October 2022 Plan; and

WHEREAS, the October 22 Plan was reintroduced by the Township Council with a proposed Ordinance 0-22-29, which Ordinance noted that the following examples of negative conditions remained prevalent: the shopping center which had been developed in the 1980s on the Property “has declined over the years and is now largely vacant;” “the disconnection from vehicular and pedestrian areas significantly reduces visibility of the site which has negative implications on the economic success and safety of the property;” “the tunnel structure connecting the western portion of the Lackawanna Plaza Area from the eastern portion” was described in text and photographs as “dilapidated” and evidencing “water running down the tunnel walls;” and

WHEREAS, in response to certain of the Planning Board recommendations, other public, and BDP input, the October 2022 Plan was revised and that revised Redevelopment Plan dated August 2023 “August 2023 Plan” was posted on the Township website. The Planning Board then reviewed that version of the Redevelopment Plan and provided its report to the Township Council on September 29, 2023 acknowledging that the Redevelopment Plan was “improved in several respects,” but recommended further changes to the Redevelopment Plan; and

WHEREAS, on October 10, 2023, the Township Council approved the revised Ordinance O-22-29, adopting the August 2023 Plan, after taking into consideration input from the hearing conducted on October 10, 2023, as well as input from the Planning Board, and comments from members of the public at many Township Council meetings throughout the period after the Redevelopment Plan was posted on the Township’s website, the public input from community

meetings, and the comments of BDP. The Township found that the August 2023 Plan was designed to achieve the Master Plan goals for the area covered by the Plan; and

WHEREAS, the LRHL authorizes the Township to arrange or contract with a redeveloper for the planning, construction or undertaking of any project or redevelopment work in an area designated as an area in need of redevelopment; and

WHEREAS, in furtherance of the objectives of the Township, BDP is proposing to construct a five to six (5-6) story mixed-use transit-oriented project (with setbacks and step backs), preservation of certain remaining features of the Lackawanna Terminal, a state-of-the-art supermarket (approximately 40,000 SF), office (approximately 75,000 SF), residences (including approximately 210 market-rate, 60 affordable and 30 workforce homes), the required concealed structured parking, and green building technology features, all in accordance with the provisions of this Agreement and the Redevelopment Plan (the “Project”); and

WHEREAS, by Ordinance O-24-09, adopted at the Township Council’s regular meeting on May 23, 2024, the Township Council reintroduced and approved the August 2023 Plan, as the redevelopment plan for the Project Premises, superseding, repealing and replacing Ordinance O-22-29, and finding again that the Plan was designed to achieve the Master Plan goals for the area covered by the Plan, and attaching to the Ordinance a copy of the August 2023 Plan that includes a Master Plan Consistency Review which concluded that the Redevelopment Plan was consistent with specific major Elements of the Master Plan and furthers and advances other objectives of the Master Plan (the “**Redevelopment Plan**”); and

WHEREAS, a copy of the Redevelopment Plan is on file at the Township; and

WHEREAS, the Redeveloper proposes to construct the Project in two major Phases (Buildings A&B and Buildings D&E) and two other Phases (Building C and two floors of Office Development on Building A), as those Buildings are identified in the Redevelopment Plan; and

WHEREAS, by Resolution R-24-16, adopted at the Township Council’s regular meeting on September 24, 2024 the Township Council designated BDP Holdings LLC as the Redeveloper of the Project Premises, subject to the execution of a mutually satisfactory Redevelopment Agreement, and the time to prepare that agreement was extended multiple times (See Exhibit C); and

WHEREAS, the Township and the Redeveloper have engaged in such negotiations and the Township has determined that in furtherance of the Township's objectives, it is in the Township's

best interests to enter into this Agreement with the Redeveloper for the amelioration of the negative conditions described above that exist in the Project Premises and the construction of the Project within and about the Project Premises pursuant to the Redevelopment Plan in the Phases proposed by the Redeveloper and subject to the contingencies contained herein; and

WHEREAS, the Township and the Redeveloper desire to enter into this Agreement for the purpose of setting forth in greater detail their respective undertakings, rights and obligations in connection with the construction of the Project, all in accordance with applicable law and the terms and conditions of this Agreement hereinafter set forth; and

WHEREAS, execution of this Agreement was authorized by Resolution _____ of the Township Council adopted on _____, 2026.

NOW, THEREFORE, for and in consideration of the mutual promises, covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties, and for the benefit of the Parties hereto, and, further to implement the purposes of the LRHL and the Redevelopment Plan, the Parties hereto agree as follows:

ARTICLE I
DEFINITIONS

1.01. Defined Terms. The Parties hereto agree that, unless the context otherwise specifies or requires, the following terms shall have the meanings specified below, such definitions to be applicable equally to the singular and plural forms of such terms and to the use of the upper or lower case initial letter of each word contained in such terms.

2019 Site Plan: Defined in Recitals of this Agreement.

2019 Site Plan Approval: Defined in Recitals of this Agreement.

Affiliate: With respect to any person or entity, any other person or entity controlled by, controlling or under common control with such person or entity.

Agreement: This Redevelopment Agreement between the Township and the Redeveloper for the redevelopment of the Project Premises in the Township of Montclair, County of Essex and State of New Jersey.

Alternate Plans: Defined in Section 3.02(c) herein.

Breach: Defined in Section 6.04 herein.

Certificate of Completion: A certificate acknowledging that the Redeveloper has performed all of its duties and obligations pursuant to this Agreement relative to the construction of one or more Phases included within the Project.

Certificate of Occupancy: A permanent or temporary certificate of occupancy as defined in the Uniform Construction Code at N.J.A.C. 5:23-1.4, and as may be issued by the Township Construction Official relative to one or more buildings within the Project.

Commencement of Construction: The date on which the construction force and machinery are mobilized for construction of the Project, as applicable and in accordance with Governmental Approvals, including site work and demolition.

Concept Plan: The Concept Plan attached hereto as Exhibit B (which is based on Figure 7 in the Redevelopment Plan) with Phasing identified thereon.

Control: With respect to any person or entity, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of the controlled person or entity whether through the ownership of voting securities, by contract or otherwise. “Controls,” “Controlling” and “Controlled” have meanings correlative thereto.

Contingency Period: Defined in Section 9.03 herein.

Days: Whenever the word “days” is used to denote time, it shall mean calendar days.

Declarations: Defined in Section 7.01 herein.

Downtown Redevelopment Area: Defined in the Recitals of this Agreement.

Effective Date: The date this Agreement is last duly executed by either the Mayor or other authorized representative of the Township or by the authorized representative of the Redeveloper.

Event of Default: Defined in Article VI herein.

Final Site Plan Approval: Final, unappealable approval of a particular Phase of the Project (or of the entire Project Premises, as applicable) by the Township Planning Board.

Financial Agreement: the agreement between Lackawanna Montclair Urban Renewal LLC and the Township providing for, among other things, payments in lieu of taxes under the Long Term Tax Exemption Law, N.J.S.A. 40:20A-1 et seq.;

Financial Institution: A bank, savings bank, savings and loan association, mortgage lender or insurance company, pension fund, real estate investment trust, investment bank, debt fund or similar source of financing allowed to do business in the United States of America, or any State thereof.

Force Majeure: Any acts of God, fire, earthquake, explosion, the elements, war, terrorism, riots, mob violence or civil disturbance, inability to procure or a general shortage of labor, equipment or facilities, energy, materials or supplies in the open market, failure of transportation, strikes, walkouts, actions of labor unions, court orders, orders of governmental or public agencies, bodies and authorities, any delay in the issuance of any Governmental Approval by NJDEP beyond the time within which NJDEP has to act on an application pursuant to any applicable statute or regulation, any delay in the issuance of site plan approval by the County Planning Board beyond sixty (60) days when the County Planning Board declares the application to be complete, any moratorium or restriction on the ability to obtain water, sewer or other utilities necessary for the Project, litigation or appeals relating to this Agreement, the Governmental Approvals for the particular Phase in question or the Project, adverse conditions in the real estate market that Redeveloper demonstrates to the reasonable satisfaction of the Township would make the Project economically infeasible, it being agreed that the lack of equity funds on the part of the Redeveloper shall not render the Project economically infeasible.

Redeveloper shall pay any required connection fee to the applicable governmental entity upon request and any delay in the issuance of a Governmental Approval resulting from the failure of Redeveloper to do so shall not constitute a Force Majeure event.

Governmental Approvals: Any approvals, authorizations, permits, licenses and certificates needed from governmental authorities having jurisdiction, whether federal, state, county or local, to the extent necessary to construct one or more Phases of the Project in accordance with the Redevelopment Plan and this Agreement, but not including building permits.

Impositions: All taxes, assessments (including, without limitation, all assessments, including Business Improvement District assessments, for public improvements or benefits), water, sewer or other rents, rates and charges, in each case, whether general or special, which are levied upon any portion of the Property or on any of the improvements constructed thereon.

Improvements: All new buildings, structures and appurtenances, including, but not limited to, residential units, structured parking, office, retail and arts-related uses, more particularly described in Exhibit B hereto, and all other improvements constructed on or installed upon or within the Property subject to Final Site Plan Approval, to be used in connection with the buildings, including the public plaza areas. Improvements also comprise all facilities, amenities, on and off street parking, landscaping and fencing, and enhancements required to be made as part of the Project

including those made to or in the streets abutting and surrounding the Property, to the extent expressly required by the Planning Board pursuant to Final Site Plan Approval. Improvements include all infrastructure, utilities, catch basins, curbs, site lighting, street trees, roadways, traffic striping, signage and demarcations, fire hydrants, sidewalks, walkways, retaining walls and open space treatments as shall be shown on the Final Site Plan Approval.

Insurance Requirements: All requirements set forth herein in the terms of any insurance policy(ies) covering or applicable to all or any part of the Project Premises, or applicable to any Improvements thereon, or with respect to any portion of the Project Premises, and all orders, rules, regulations and other requirements of the National Board of Fire Underwriters (or any other body exercising similar functions) applicable to or affecting all or any portion of the Project Premises, the Improvements thereon or the use or condition thereof.

Local Redevelopment and Housing Law (or “LRHL”): N.J.S.A. 40A:12A-1, et seq., and as same may be amended from time to time; provided however that, to the maximum extent allowable by applicable law, an amendment approved subsequent to the execution of this Agreement shall not be applicable if it would add to, or modify in a materially adverse way, the obligations of the Redeveloper hereunder unless the amendment has a retroactive date which would require that it be applied to Redeveloper or as otherwise required by applicable law.

Long Term Tax Exemption Law (or “LTTE”): N.J.S.A. 40A:20-1, et seq., and as same may be amended from time to time; provided however that, to the maximum extent allowable by applicable law, an amendment approved subsequent to the execution of this Agreement shall not be applicable if it would add to, or modify in a materially adverse way, the obligations of the Redeveloper hereunder unless the amendment has a retroactive date which would require that it be applied to Redeveloper or as otherwise required by applicable law.

Montclair Affordable Units: Defined in Sections 2.08 and 2.09 herein.

NJDEP: The New Jersey Department of Environmental Protection.

Permanent Certificate of Occupancy: A permanent Certificate of Occupancy as defined in the Uniform Construction Code at N.J.A.C. 5:23-1.4, and as may be issued by the Township relative to one or more buildings in the Project or any portion thereof.

Permitted Transfer: Defined in Section 8.03 herein.

Phase: Any phase of the redevelopment described herein, subject to such reasonably necessary modifications made by the Planning Board only to the extent such modifications are

allowed in the exercise of the Planning Board's jurisdiction under the MLUL; it being understood that the phases developed and described in Exhibit D reflect careful consideration of construction timing, market absorption, the need for staging areas, and other practical consideration that were part of the negotiation of the this Agreement, as well as policy objectives of the Township such as with respect the early development of public open space.

PILOT: Defined in Section 12.01(a) herein.

Planning Board: The Township of Montclair Planning Board and any successor thereto exercising similar functions in accordance with the Municipal Land Use Law, N.J.S.A. 40:55D-1 et seq.

Project: Defined in the Recitals of this Agreement and described in Phases on the Concept Plan.

Project Premises: Defined in the Recitals of this Agreement.

Public Plaza(s): Defined in the Redevelopment Plan as Signature Open Spaces.

Reasonable Occupancy: Executed leases (or executed purchase and sale agreements in the case of a condominium regime) for the following, as applicable: (a) 85% of the residential units in the case of a Phase which is solely residential; (b) 85% of the gross leasable area in the case of a Phase which is solely office, retail or commercial; and (c) 85% of the gross leasable area in the case of a Phase which contains both residential floor area and office, retail or commercial floor area; however, in making the aforesaid calculations, any ground floor retail space (other than the floor area of the Supermarket) shall not be included in the calculation.

Redeveloper: Lackawanna Montclair Urban Renewal LLC as approved pursuant to that certain Resolution of the Township Council of the Township of Montclair, attached hereto as Exhibit C, and any permitted assignee in accordance with the provisions hereof.

Redeveloper Contingencies: Defined in Section 9.03 herein.

Redevelopment Plan: Defined in the Recitals.

Schedule: That schedule appended hereto as Exhibit D which designates the order and deadlines for construction of the Project Improvements and Public Improvements (Signature Open Space, Historic Elements, and other Open Space required by the Redevelopment Plan), as may be adjusted and amended as set forth in this Agreement.

Site Plan or Site Plan Approval: Final, unappealable approval of a particular Phase of the Project (or of the entire Project Premises, as applicable) by the Township Planning Board.

Supermarket: A large, self-service retail establishment selling a wide variety of food, as well as other convenience and household goods, which shall include fresh meat, and may include, but is not limited to, prepared foods for on-site and off-site consumption, flowers, gifts, pharmaceutical goods, cosmetics, pet supplies, pharmacies and eating areas; the Supermarket shall consist of approximately 30,000 square feet to 50,000 square feet of floor area.

Surveys: Defined in Section 2.03 herein.

Temporary Certificate of Occupancy: A temporary Certificate of Occupancy as defined in the Uniform Construction Code at N.J.A.C. 5:23-1.4, and as may be issued by the Township relative to one or more buildings in the Project or any portion thereof.

Township Council: Defined in the Recitals of this Agreement.

Township Default: Defined in Section 6.04 herein.

Township Parties: Defined in Section 4.06 herein.

Transfer: (a) effect or permit any change, directly or indirectly, in the majority ownership or control of Redeveloper (except in the case of death of an individual(s) having or affecting such ownership or control), (b) assign or attempt to assign this Redevelopment Agreement or any rights herein or in the Property, or (c) make any total or partial sale, lease, transfer or conveyance of the whole or any part of its interest in the Property or the Project Improvements.

Workforce Housing Units: Housing which is affordable for occupancy by households earning between 80% and 120% of the Area Median Income for the applicable household size, pursuant to criteria established by the New Jersey Housing and Mortgage Financing Agency

ARTICLE II

REDEVELOPER'S RESPONSIBILITIES

2.01. Property Acquisition By Redeveloper. The Redeveloper has acquired or shall acquire the Project Premises from BDP. The Redeveloper represents that upon Redeveloper's acquisition thereof, its title to the Project Premises shall be good and marketable and insurable, with standard exceptions by a title insurance company authorized to do business in the State of New Jersey and further subject to (a) existing title exceptions (b) any title exceptions to be imposed pursuant to this Agreement, the Financial Agreements contemplated by Section 12.01 herein, or any Governmental Approvals.

2.02. Project Costs. The Redeveloper shall be responsible for all costs incurred by the Redeveloper in implementing the Project, acquiring the Project Premises and satisfying its obligations under this Agreement.

2.03. Title and Survey Costs. The Redeveloper shall be responsible for all costs associated with title searches and premiums for title insurance for any of the Project Premises. Surveys of the Project Premises shall be updated by the Redeveloper prior to the receipt of Final Site Plan Approval and prepared at Redeveloper's sole expense by a reputable land surveyor licensed in the State of New Jersey selected by the Redeveloper (the “**Surveys**”). The Surveys and the legal descriptions prepared therefrom shall be certified by the surveyor to the Township and Redeveloper and one reproducible and six copies of each of the two Surveys shall be delivered to each party hereto.

2.04. Remediation of the Project Premises. The Township shall have no obligation to satisfy legal requirements of any governmental entity having jurisdiction concerning remedial action on the Project Premises, or to comply with regulations and standards regarding the remediation of the Project Premises, which obligations will be satisfied by the Redeveloper.

Redeveloper shall be responsible for compliance with all federal, state and local environmental laws and regulations, and shall indemnify, defend and hold the Township harmless against any and all claims concerning any soil or groundwater contamination on at or under the Project Premises except to the extent that such contamination is primarily the result of a) the Township’s activities or b) a source of off-site contamination in which case the Redeveloper shall be responsible for substantiating that position to the DEP or a Court.

2.05. Township Costs. Redeveloper acknowledges that the Township has incurred the sum of \$ \$465,933 in out of pocket costs to date in connection with the proposed redevelopment of the Project Premises (the “**Township Costs to Date**”). The Township Costs to Date include, without limitation, consultant fees and attorneys’ fees and expenses incurred in connection with the Project including, without limitation, the negotiation and preparation of this Agreement, the proposed PILOT and related Financial Agreement requested by Redeveloper, and other related costs.

Redeveloper agrees to pay the Township Costs to Date, as follows: (i) Fifty percent (50%) upon the filing of an application for preliminary or final site plan approval with the Planning Board; and Fifty Percent (50%) upon the issuance of a decision by the Planning Board on the aforesaid application for preliminary or final site plan approval.

Redeveloper also agrees to pay all actual and reasonable professional fees incurred by the Township after the date of this Agreement in furtherance of the Project and all actual out of pocket costs incurred by the Township after the date of this Agreement in relation to the Project and any inspection fees payable to the Township (collectively, the “**Township Costs**”). The Township Costs will include, without limitation, any attorneys’ fees or other professional fees incurred in connection with the Project including, without limitation, this Agreement, the PILOT or any Financial Agreement or any Governmental Approvals for the Project, and other related costs. The Township agrees to pursue grants or other government funding to defray its costs and agrees to work with Redeveloper to identify such programs.

Redeveloper shall fund an escrow account (the “**Escrow Account**”) with an initial balance of Fifty Thousand Dollars (\$50,000.00) for future Township Costs. The Township shall have the right to reimburse itself for the Township Costs which it has incurred after providing Redeveloper with ten (10) business days’ notice of the names of the prospective payees and the amount of the prospective payments. If, when, and as often as may occur that the escrow account is drawn down to Fifteen Thousand Dollars (\$15,000.00), then Redeveloper, upon the Township’s written request, shall within ten (10) business days thereafter provide to the Township deposit funds sufficient to replenish the escrow account to the amount of Twenty-Five Thousand Dollars (\$25,000.00) for use in accordance with these terms, unless such time period shall be extended for good reason by the Township in its sole discretion. Funds in the Escrow Account will be applied to the payment or reimbursement of the Township Costs as provided in this Agreement. The Township shall provide Redeveloper with invoices setting forth the costs incurred by the Township which will be drawn down against the Escrow Account. Any dispute concerning payment of the Township Costs shall be resolved in accordance with the procedures set forth in *N.J.S.A. 40:55D-53.2a*.

Upon the issuance of the Certificate of Completion for the last Phase, or upon termination of this Agreement, any money remaining in the Escrow Account shall be disbursed to Redeveloper, except that the Township may retain, for not more than sixty (60) days after the issuance of the Certificate of Completion or the termination date, an amount sufficient to cover unpaid expenses.

2.06. Governmental Approvals. Pursuant to Article III, the Redeveloper shall timely and diligently prepare, file and prosecute all applications for required Governmental Approvals for the

Project, at its sole cost and expense. The Township shall cooperate with the Redeveloper's applications, including, if necessary, by: (1) timely and diligently executing any documents (subject to the enactment of enabling ordinances and/or the adoption of enabling resolutions, if required), including, but not limited to, application documents to permit the Redeveloper to file applications for the required Governmental Approvals for the Project; (2) serving as a co-applicant for any State approvals (subject to the adoption of enabling resolutions, if required), or otherwise supporting such approvals, provided such cooperation is at no cost to the Township or the Redeveloper agrees to reimburse the Township for any costs or to advance such costs; and (3) helping facilitate, among other things, the issuance of municipal sewer and other utility hookup approvals, the coordination of municipal utility connections, and the completion of building inspections (subject to the enactment of enabling ordinances and/or the adoption of enabling resolutions, if required).

2.07. Covenant to Build. Subject to the provisions of Article IV, the Redeveloper covenants, warrants, represents, and agrees to construct the Improvements together with all ancillary uses as indicated in and on the Governmental Approvals. All Improvements must be constructed in accordance with all restrictions and controls contained in the Redevelopment Plan as well as the terms and conditions of the Final Site Plan Approval. All infrastructure on and adjacent to the Project Premises (sidewalks, utilities and site lighting, off street parking, roadways, pilings, foundations, footings, open space, walkways, landscaping, etc.) as required by the Governmental Approvals shall be installed by the Redeveloper at its sole cost and expense; provided, however, that the Redeveloper's obligations to make public improvements shall be limited to those expressly set forth in the Final Site Plan Approval or otherwise set forth in this Agreement.

Redeveloper agrees to construct the Improvements by Phase in sequence, as provided in Exhibit D. In other words, Phase 1 shall be the first Phase, Phase 2 shall be the second Phase, et cetera; provided, however, that Redeveloper may accelerate later Phases to be undertaken simultaneously with earlier Phases. The details of the phasing of public improvements and the use of such spaces during construction shall be submitted to the Planning Board for its approval as part of the site plan application, except as specifically provided herein.

Redeveloper may request that the Township agree to an alteration of the foregoing phasing sequence. The Township agrees that it shall not unreasonably withhold, delay or condition its consent to a request for a change in the phasing sequence, provided that the Phase containing the Supermarket shall be the first Phase under all circumstances.

2.08 Affordable Housing. Residential units to be constructed which shall be set-aside as one, two and three bedroom deed restricted affordable housing units to be administered by the Township's designated affordable housing administrator exclusively for Township resident households, to the maximum extent allowable by applicable law (except as provided herein). The mix of bedroom units shall be in compliance with N.J.A.C.5:80-26.1 et seq. (the "**Affordable Units**" or "**Montclair Affordable Units**").

In accordance with the Redevelopment Plan, a minimum of 60 Affordable Units, but no more than 20% of all units for which a site plan is approved for development, will be made available as affordable to very low-income, low-income and moderate-income households shall be provided by Redeveloper.

In the event that a leased Affordable Unit shall become vacant, the Redeveloper shall provide written notice to: (i) the Township's affordable housing administrator; (ii) the Township Manager and (iii) the Township Municipal Clerk requesting that, within ninety (90) days of the date of the written notice, the Township affordable housing administrator refer to the Redeveloper Township resident households qualified by the Township affordable housing administrator to lease the vacant Affordable Unit. In the event that the Township affordable housing administrator does not refer to the Redeveloper Township resident households qualified by the Township affordable housing administrator to lease the vacant Affordable Unit within ninety (90) days of the date of the written notice, the Township affordable housing administrator must, within ninety (90) days thereafter and until such time as the Affordable Unit is leased to a qualified household, either: (x) refer to the Redeveloper Township resident households qualified by the Township affordable housing administrator to lease the vacant Affordable Unit; or (y) refer to the Redeveloper non-Township resident households qualified by the Township affordable housing administrator to lease the vacant Affordable Unit.

The construction, deed restriction, monitoring and administration of the Affordable Units shall be otherwise consistent with the provisions of N.J.A.C. 5:80-26.1 et seq.

Each leased Affordable Unit shall be deed restricted for a term of forty (40) years. If an Affordable Unit is a condo or a co-op, the deed restriction shall be for a term of thirty (30) years. The Township and Redeveloper shall cooperate reasonably with each other in the preparation of the deed restriction instrument. In all events, such deed restriction shall be recorded prior to the recordation of the first mortgage affecting the Project Premises.

2.09 Workforce Housing. In accordance with the Redevelopment Plan, Redeveloper agrees to provide a minimum of 30 Workforce Housing Units, but no more than 10% of all units for which a site plan is approved for development.

The Workforce Housing Units shall be administered by the Township's designated affordable housing administrator in accordance with the provisions of Section 2.08 above and in accordance with the Township's customary practices for the administration of affordable housing units generally. The Workforce Housing Units shall be set aside exclusively for Township resident households, to the maximum extent allowable by applicable law.

Each leased Workforce Housing Unit shall be deed restricted for a term of forty (40) years. The Township and Redeveloper shall cooperate reasonably with each other in the preparation of the deed restriction instrument. In the case of Workforce Housing Units that are condos or co-ops, the deed restriction shall be for a term of thirty (30) years. In all events, such deed restriction shall be recorded prior to the recordation of the first mortgage affecting the Project Premises.

2.10 Concept Plan. The Township has approved as part of the Redevelopment Plan Figure 7 and it has determined that the base map used for that Figure should serve as the Concept Plan. In this Agreement, it has also approved the scheduling/phasing of the Buildings, and of the Signature Open Spaces (Station Plaza, Main Plaza, Linear Arts Plaza, Toney's Brook Open Space), Historic Elements identified on the Concept Plan (Exhibit B, "Concept Plan With Phasing") and as described in the Project Schedule. The dates for completion listed in this Schedule are "no later than" dates; the Redeveloper plans to try to develop more quickly.

The Redeveloper has indicated that it likely will need at least small parts of the Signature Open Space lands (which are shaded differently than the color of the adjacent building on Exhibit B, "Construction Area") for construction purposes, such as staging of equipment, laydown areas, for access for vehicles to get to the construction site from the public street, etc. Accordingly, Redeveloper may use those lands for construction phasing, it being understood that no Certificate of Completion shall be issued for the building adjacent to that Construction Area until all of the improvements required for the Signature Open Space by the Redevelopment Plan and by any site plan approval issued by the Planning Board have been completed. Notwithstanding the foregoing, Redeveloper shall be entitled to the issuance of a Certificate of Completion by the Township for the building adjacent to that Construction Area upon the posting of a performance bond or other performance guarantee in an amount and form reasonably satisfactory to the Township for the

completion of the relevant portion of the Signature Open Space improvements and providing a temporary easement to the Township with access to such lands for said improvements should Redeveloper fail to perform. Any such temporary easement shall be recorded prior to the recordation of any mortgage on the Property, including without limitation any construction mortgage.

The portions of Station Plaza which will be used for staging areas and time periods when those portions will be used for staging may be impacted by the decision of the Planning Board as part of the Site Plan Approval process, provided however that Planning Board's authority to modify the staging area provisions of this Agreement will be limited to those circumstances where a change is necessary in the reasonable exercise of the Planning Board's jurisdiction under the Municipal Land Use Law.

Until construction commences on Phase 3, Redeveloper agrees to seed and maintain grass in good order and condition on the lands where Phase 3 and its related improvements are intended to be built. Redeveloper further agrees that with respect to any open space not completed Redeveloper will, to the extent feasible, seed and maintain grass in good order and condition on such areas. Prior to commencement of construction, Redeveloper shall coordinate details of construction fencing and timing of same with the Township.

ARTICLE III

GOVERNMENTAL APPROVAL PROCESS

3.01. Planning Board Approval of Site Plan.

(a) The Redeveloper shall be obligated to submit an application for Preliminary and Final Site Plan Approval to the Township Planning Board at the time indicated in the attached Schedule (Exhibit D).

(b) In the event that, (i) within one (1) year from the date on which the application referenced in Section 3.01 is deemed to be complete by the Planning Board or from the date of the first Planning Board hearing of the application, whichever is the later date, the Redeveloper has not received from the Planning Board Preliminary and Final Site Plan Approval, as the case may be, through no fault of the Redeveloper (which time period may be extended by additional thirty (30) day intervals at the Redeveloper's sole discretion), (ii) the Planning Board has denied Preliminary or Final Site Plan Approval, (iii) Preliminary or Final Site Plan Approval are conditioned upon terms that the Redeveloper reasonably deems to be economically infeasible as demonstrated by pro forma

financial statements or other applicable documents, then in any of the foregoing circumstances, the Redeveloper may at its election, (x) modify the plan which is the subject of the application for Preliminary and Final Site Plan Approval and seek approval of such modified plan, or (y) upon written notice to the Township, terminate this Agreement (in which case the designation of Redeveloper as the redeveloper of the Project shall be rescinded).

(c) All site plans for the Project shall comply with the Redevelopment Plan and this Agreement, and any deviations therefrom shall be governed by Section VII B of the Redevelopment Plan.

(d) All applications before the Planning Board will be governed by the Municipal Land Use Law, N.J.S.A. 40:55D-1 et seq., including without limitation, those provisions therein governing notice, completeness, time for official action, and automatic approvals. All approvals of the Planning Board granted hereunder and all time frames for procurement of approvals shall be subject to any legislative permit extensions enacted after the effective date hereof.

3.02 Additional Governmental Approvals.

(a) Within one (1) year of receipt of Final Site Plan Approval, the Redeveloper shall obtain any and all additional Governmental Approvals required for the Project, subject to the provisions of Section 3.02(c) and other extensions contemplated in this Agreement; provided, however, that (i) the Redeveloper may extend such one (1) year period by two (2) consecutive periods of one (1) year each, as long as Redeveloper is diligently and in good faith pursuing such Governmental Approvals and Redeveloper has paid all applicable connection fees to the Township and to the Passaic Valley Sewerage Commission within six (6) months of receipt of Final Site Plan approval. In the event of Force Majeure, the time constraint contained in this Section 3.02 shall be extended during the period of such enforced delay pursuant to Section 15.01.

(b) No Governmental Approval shall be subject to any conditions that would materially and adversely affect the Redeveloper's ability to develop, lease or operate the Project. Notwithstanding anything herein to the contrary, no Governmental Approval shall be subject to any conditions or requirements for off-tract improvements or excavations, exclusive of costs incurred by Redeveloper in compliance with the conditions of Preliminary and Final Site Plan Approval or in compliance with County Planning Board Site Plan Approval. In the event any Governmental Approval violates the preceding sentence, the Redeveloper shall have the right to terminate this Agreement.

(c) In the event of the denial of, or an unacceptable condition, as described in Section 3.01(b), to any Governmental Approval, the Redeveloper shall have the right to appeal same at its cost and expense. In the event of an appeal from any denial of or conditions to any Governmental Approvals by the Redeveloper, or an appeal by a third party concerning the issuance of any Governmental Approvals, all dates, deadlines and time periods in this Agreement and all rights and remedies of the Redeveloper relating to the Project or to the particular Phase (and subsequent phases to the extent that it is recognized that phases are required to be sequential) in question, as applicable, shall be tolled from that day until such time as a final, unappealable resolution of such appeal has been reached. In the event that such an appeal, as applicable: (i) does not result in the unappealable grant of the particular Governmental Approval, (ii) does not result in the unappealable overturning of the particular condition, (iii) results in the reversal or material modification of the grant of the particular Governmental Approval, or (iv) remains unresolved by a final, non-appealable judgment by a court of competent jurisdiction for more than twenty-four (24) months after the appeal is filed, then in any of the foregoing events, Redeveloper can, upon written notice to the Township, elect to either terminate this Agreement or submit to the regulatory authority and/or to the Planning Board alternate proposed applications for Preliminary and Final Site Plan Approval (“**Alternate Plans**”) for the Project Premises (and the Township agrees to have its Planning Department work with Redeveloper to modify the Redevelopment Plan in a mutually satisfactory manner if such Alternate Plans would require such modification).

In the event Redeveloper provides such written notice, Redeveloper shall file Alternate Plans within six (6) months of the date of Redeveloper’s notice (or such longer period as may be reasonably necessary due to the nature of the changes). Final and unappealable approval of the Alternate Plans shall be deemed Final Site Plan Approval for the purposes of measuring all times for procurement of additional Governmental Approvals as to the Phase in question or to the Project, as applicable, pursuant to this Section 3.02.

ARTICLE IV

CONSTRUCTION OF THE PROJECT

4.01. Construction of the Project. The Redeveloper shall commence construction of the Project within the time set forth in the Exhibit D subject to the Force Majeure provisions of Section 15.01 and other extensions contemplated in this Agreement. The Township agrees to reasonably consider any requests by Redeveloper for revisions to Exhibit D and shall not unreasonably

withhold, delay or condition its consent to any requested revision, provided that the Supermarket shall be constructed in the first Phase in all events.

4.02. Completion of Construction. Subject to any delays arising out of a Force Majeure event, construction of all Improvements necessary for the completion of the Project shall be substantially completed within the time frames shown on the Schedule attached hereto as Exhibit D.

4.03. Reports on Progress. The Redeveloper shall make, in such detail and at such times as may be reasonably required by the Township, a report in writing concerning the actual progress of the Redeveloper with respect to construction of the Project. The work and construction activities of the Redeveloper shall be subject to ongoing inspection by the Township.

After the issuance of a Temporary Certificate of Occupancy for any portion of a Phase, Redeveloper shall provide monthly written reports to the Township advising as to the percentage of occupancy for the purpose of determining whether Reasonable Occupancy has been achieved for that Phase, as well as the details of the calculation of that percentage.

4.04. Suspension of Construction. If the Redeveloper shall abandon or substantially suspend construction activities of the Project for a period in excess of six (6) months for reasons other than Force Majeure, and such suspension or abandonment is not cured, ended or remedied within one hundred twenty (120) days after written demand by the Township to do so, then the Township shall have the right to declare the Redeveloper in default of this Agreement and to seek proper remedies pursuant to this Agreement and all other remedies available to the Township at law or in equity.

4.05. Insurance. At all times during the respective construction of the Project, and until such time as Certificates of Completion are issued for the Project, in accordance with the provisions of Section 4.08 herein, Redeveloper shall maintain or cause to be maintained at their own respective cost and expense, with responsible insurers, the following kinds and the following amounts of insurance.

Insurance Requirements

(a) Types and Minimum Limits of Insurance.

Prior to the commencement of any Work and throughout the duration of the Project (including the warranty period), the Redeveloper shall require that the following insurance coverage be provided on the Project. At its own cost and expense, the Redeveloper shall procure and maintain or cause its Contractor to procure and maintain, and shall require its subcontractors

of every tier to procure and maintain insurance of the following types and minimum limits:

1. Commercial General Liability (CGL) Insurance

- General Contractor: Minimum Limits: **\$2,000,000** per occurrence; **\$5,000,000** general aggregate; **\$5,000,000** products/completed operations aggregate.
- Subcontractors: Minimum Limits: **\$2,000,000** per occurrence; **\$5,000,000** general aggregate; **\$5,000,000** products/completed operations aggregate.
- Coverage to include: Bodily injury, property damage, personal injury, products and completed operations, independent contractors, contractual liability (including coverage for the indemnity obligations contained herein), explosion, collapse, pollution and underground hazards.

2. Builder's Risk Insurance

- Coverage: "All-Risks" form covering physical loss or damage to the Work, materials, and equipment, including theft and vandalism, whether on or off-site.
- Amount: Full replacement cost of the completed Project without any coinsurance penalties.
- Deductible: Not to exceed **\$250,000** per occurrence (unless otherwise approved by Owner).

3. Workers' Compensation and Employer's Liability Insurance

- Statutory Workers' Compensation coverage per applicable laws.
- Employer's Liability limits: **\$1,000,000** each accident.

4. Automobile Liability Insurance

- Combined Single Limit: **\$1,000,000** per accident for bodily injury and property damage.
- Coverage for owned, non-owned, and hired vehicles.

5. Architect/Engineers Professional Liability Insurance (Errors & Omissions Insurance)

- Minimum Limits: **\$3,000,000** per claim and in the aggregate.
- Coverage to be maintained for at least **five (5) years** following Final Completion.

6. Umbrella/Excess Liability Insurance

- General Contractor: Minimum Limits: **\$25,000,000** per occurrence and in the aggregate, following the form of the underlying CGL, Automobile Liability, and Employer's Liability coverage

- Subcontractors: Minimum Limits: **\$5,000,000** per occurrence and in the aggregate, following the form of the underlying CGL, Automobile Liability, and Employer's Liability coverage

7. Additional Insureds.

All policies of insurance (except Workers' Compensation and Professional Liability) shall name the **Township and Redeveloper, and their respective officers, directors, members, partners, shareholders, employees, agents, successors, and assigns** as Additional Insureds on a primary and non-contributory basis.

(c) Waiver of Subrogation.

Contractor waives, and shall cause its insurers to waive, all rights of subrogation against the Township and Redeveloper, and their respective agents, employees, and consultants.

(d) Certificates of Insurance.

Shall be furnished to the Township prior to the commencement of any Work and upon each policy renewal. Certificates shall state that coverage shall not be canceled or materially altered except upon **thirty (30) days prior written notice** to Township.

(e) Township's Insurance.

Township shall maintain insurance on existing structures and may, at its discretion, procure Owner's Protective Professional Indemnity insurance.

Two certificates of insurance are required to be issued, one to the Township of Montclair 205 Claremont Ave Montclair NJ 07042 as the certificate holder the 2nd certificate lists the (redevelopment name and address) as the certificate holder. On each respective COI the additional insured and waiver of subrogation must be indicated in addition to the following language being added on each respective COI, "Township and Redeveloper, and their respective officers, directors, members, partners, shareholders, employees, agents, successors, and assigns as Additional Insureds on a primary and non-contributory basis. In addition, the policy endorsement for each additional certificate holder as an additional insurance must be attached to their respective COI issued.

(f) No Limitation of Liability.

Contractor's maintenance of insurance shall not limit its liability, specifically its indemnification obligation, under this Agreement or otherwise.

(g) Such coverage described in this Section 4.05 shall be provided by insurance companies with an AM Best rating of A or higher.

4.06. Indemnification.

The Redeveloper agrees to indemnify and hold harmless the Township and its employees and agents (the "**Township Parties**") against all claims resulting from, or in any way connected with, the acquisition, condition, use, possession, conduct, management, planning, design,

construction, installation of the Project, including any accident, injury, loss, and damage whatsoever caused to any person or to the property of any person that shall occur on the Property and that, with respect to any of the foregoing, are directly related to or resulting from any negligence or willful misconduct of Redeveloper, its agents, servants, employees, or contractors, but not to the extent resulting from the gross negligence of the Township.

In any situation in which the Indemnified Parties are entitled to receive and desire defense and/or indemnification by Redeveloper, the Indemnified Parties shall give prompt notice of such situation to Redeveloper. Failure to give prompt notice to Redeveloper shall not relieve Redeveloper of any liability to indemnify the Indemnified Parties, unless such failure to give prompt notice materially impairs Redeveloper's ability to defend. Upon receipt of such notice, the Redeveloper, at its own cost and expense, shall defend any and all such claims, suits and actions, as described in this Section 4.06 (except with respect to and excluding any claim, suit or action arising from alleged intentional and willful acts or gross negligence of any of the Township Parties), which may be brought or asserted against the Indemnified Parties; but this provision shall not be deemed to relieve any insurance company which has issued a policy of insurance as may be provided for in this Agreement from its obligation to defend Redeveloper, the Township and any other insured named in such policy of insurance in connection with claims, suits or actions covered by such policy. Any cost for reasonable attorneys' fees and reasonable expert testimony fees in situations where it is necessary for the Township to engage its own attorneys or engage its own experts to defend the Township or any of the Township Parties against any claims, suits and actions, as described in this Section 4.06 shall be reimbursed to it by the Redeveloper (except with respect to and excluding any claim, suit or action arising from alleged intentional and willful acts or gross negligence of any of the Township Parties).

The provisions of this Section 4.06 shall survive termination of this Agreement or the issuance of any Certificate of Completion with respect to matters which arose prior to the termination of the Agreement and issuance of the Certificate of Completion, as applicable.

4.07. Certificates of Occupancy and Certificate of Completion.

(a) Upon completion of the construction of each building comprising the Project in accordance with the Governmental Approvals, the Redeveloper shall use commercially reasonable and diligent efforts to obtain a Certificate of Occupancy for some or all of the Improvements constituting such building. The Redeveloper may obtain a partial Certificate of Occupancy for any

portion of any building that is separately habitable, e.g., a single floor of residential units (including individual units), separate retail space or separate office space, pursuant to the applicable building code, if allowable by applicable law and by the customary local practice of the municipal construction official.

(b) Upon the issuance of a permanent Certificate of Occupancy and/or a Certificate of Approval, as applicable, the Township, for a particular Phase, upon application of the Redeveloper, shall issue a Certificate of Completion for the Project or any Phase thereof, in proper form for recording, which shall acknowledge that the Redeveloper has performed all of its duties and obligations under this Agreement and has completed construction of the Project or Phase thereof in accordance with the requirements of this Agreement. The Certificate of Completion shall constitute a recordable conclusive determination of the satisfaction and termination of the agreements and covenants in this Agreement (except for those agreements which specifically survive the issuance of a Certificate of Completion) and in the Redevelopment Plan with respect to the Redeveloper's obligation to construct the Project or part thereof within the dates for the commencement and completion of same. Upon issuance of a Certificate of Completion, and with respect to the Project, (a) the agreements and covenants set forth in Section 7.02 shall cease and terminate, except for those covenants set forth in subparagraphs (b) and (c) of Section 7.02, which shall survive in accordance with the terms of Section 7.03, and (b) the conditions determined to exist at the time the Project Premises was determined to be in need of redevelopment shall be deemed to no longer exist with respect to the Project Premises or the Phase thereof, as applicable.

Redeveloper's application for a Certificate of Completion shall include a certification by Redeveloper that (a) the Project or the particular Phase has received a Certificate of Occupancy (or certificate of approval, as applicable), (b) Redeveloper has completed all of its obligations required under this Agreement to date, and (c) the Project or Phase thereof is in full compliance with all applicable laws, including without limitation the issuance of all required Governmental Approvals.

If the Township shall fail or refuse to provide the Certificate(s) of Completion within thirty (30) days after submission of a request by the Redeveloper and the required certification, the Township shall provide to the Redeveloper a written statement setting forth in detail the respects in which it believes that the Redeveloper has failed to complete the relevant portion of the Project in accordance with the provisions of this Agreement or is otherwise in default under this or any other applicable agreement and what reasonable measures or acts and time frame will be necessary in

order for the Redeveloper to be entitled to a Certificate of Completion. Upon receipt of the Certificate(s) of Completion, Redeveloper may record it in the Essex County Clerk's office.

ARTICLE V

TOWNSHIP RESPONSIBILITIES

5.01 Cooperation. The Township shall cooperate fully in the preparation and prosecution of any applications for Governmental Approvals required for the Project, including, if necessary and without limitation, by: (1) timely and diligently executing any documents (subject to the enactment of enabling ordinances and/or the adoption of enabling resolutions, if required), including, but not limited to, application documents to permit the Redeveloper to file applications for the required Governmental Approvals for the Project; (2) serving as a co-applicant for State approvals (subject to the adoption of enabling resolutions, if required), or otherwise supporting such approvals provided such cooperation is at no cost to the Township or the Redeveloper agrees to reimburse the Township for any costs or advance such costs; and (3) helping facilitate, among other things, the issuance of municipal sewer and other utility hookup approvals (after Redeveloper has paid all applicable connection fees), and the completion of building inspections (subject to the enactment of enabling ordinances and/or the adoption of enabling resolutions, if required).

5.02 Amendments to the Redevelopment Plan. Provided that Redeveloper is not in default under this Agreement or under any Financial Agreement, to the maximum extent allowable by applicable law, the Township agrees not to amend the Redevelopment Plan without the consent of Redeveloper during the eight (8) year period from the date of first Planning Board preliminary and final approval of the Project (with all appeal periods having expired), which period shall be extended day for day if there is a Force Majeure event, unless the Redeveloper requests that the Redevelopment Plan be amended. Thereafter, the Redeveloper reserves all of its rights to challenge any proposed amendment to the Redevelopment Plan pursuant to applicable law. The Township acknowledges that the Redeveloper will have made financial commitments and decisions in reliance on the Redevelopment Plan.

In the event that Redeveloper requests an amendment to the Redevelopment Plan, the foregoing provision shall not apply.

ARTICLE VI
DEFAULT

6.01. Events of Redeveloper Default. Each of the following shall constitute an event of default (an “**Event of Default**”):

(a) The Redeveloper is in default in the reimbursement of any professional fees or any other sum payable to the Township hereunder, when the same shall become due and payable, and such default shall have continued for a period of thirty (30) days after receipt of written notice specifying such default and demanding that same be remedied and notice shall have been given to the Redeveloper by or on behalf of the Township; or

(b) The Redeveloper or its successor in interest shall default in or violate its obligations with respect to the construction of the Project in a material respect (including the dates for the beginning and completion thereof set forth in Exhibit D, subject to the Force Majeure provisions of this Agreement, or shall abandon or substantially suspend construction work for a period in excess of six (6) months as provided in Section 4.04 (unless such suspension arises out of a Force Majeure event), and any such default, violation, abandonment, or suspension shall not be cured, ended, or remedied within one hundred twenty (120) days after written demand by the Township to do so; or

(c) There is any Transfer by the Redeveloper in violation of this Agreement and such violation shall not be cured within thirty (30) days after written demand is served upon Redeveloper by the Township, unless extended in writing; or

(d) The Redeveloper is dissolved, or files a voluntary petition in bankruptcy or for reorganization or for an arrangement pursuant to the Bankruptcy Act or any similar law, federal or state, now or hereafter in effect, or makes a general assignment for the benefit of creditors, or takes any action in furtherance of the foregoing; or an answer proposing the adjudication of Redeveloper as a bankrupt or its reorganization pursuant to the Bankruptcy Act or any similar law, federal or state, now or hereafter in effect, is filed in and approved by a court of competent jurisdiction and the order approving the same shall not be vacated or set aside or stayed within ninety (90) days from entry thereof, or the Redeveloper consents to the filing of such petition or answer.

(e) Redeveloper breaches any obligation it has under Section 4.05 to maintain required insurance coverage and Redeveloper fails to cure such breach within five (5) business days of receipt of notice from the Township.

(f) Redeveloper otherwise breaches any other obligation which it owes to the Township under this Agreement and such breach is not cured within thirty (30) days of receipt of notice from the Township; provided, however, that in the case of any default hereunder which cannot reasonably be cured within the aforesaid period, Redeveloper shall not be deemed to be in default so long as it commences to cure within the aforesaid period and it diligently and continuously continues to exercise efforts to cure the default as soon as possible.

6.02. Right to Cure Upon Event of Default. Except as otherwise provided in this Agreement, in the event of any default in or breach of this Agreement or any of its terms or conditions by any party hereto or any successor to such party which shall constitute an Event of Default, such party (or successor) shall, within thirty (30) days (or such longer period as may be set forth herein) of receiving written notice from another, proceed to commence to cure or remedy such default or breach.

6.03. Township's Remedies.

(a) If the Redeveloper shall fail to timely cure any Event of Default pursuant to Section 6.02 above prior to substantial completion of the Project, the Township shall have the right at its sole and absolute discretion upon ninety (90) days' notice to Redeveloper and any mortgagee of the Redeveloper, to terminate this Agreement in writing and to rescind the designation of Redeveloper as redeveloper. The Township also may pursue any other remedies available to it in law or in equity, subject to the limitations in Section 15.13.

(b) In the event this Agreement is terminated by the Township pursuant to Section 6.03(a) for an uncured Event of Default on the part of the Redeveloper, or is terminated by the Redeveloper pursuant to either Section 3.02(c) or Section 12.01(b), the Redeveloper may re-apply to the Township for redeveloper status relative to the Property or any part thereof.

6.04. Township Default and Redeveloper Remedies. The Township shall be in default ("**Township Default**") of this Agreement if it materially violates any provision of this Agreement (a "**Breach**") and fails to cure such Breach, subject to the Force Majeure provisions of Section 15.01, within sixty (60) days of notice of same from Redeveloper, provided that if such Breach is not susceptible to cure within sixty (60) days and the Township commences and proceeds to cure said Breach with diligence within said sixty (60) days, the Township shall have such additional time to cure said Breach provided that the Township continues to prosecute the cure of the Breach

diligently. In the event of a Township Default, the Redeveloper shall have available all remedies permitted by law or in equity, subject to the limitations in Section 15.13.

6.05. Rights and Remedies Cumulative. The rights and remedies of the Parties to the Agreement, whether provided by law or by the Agreement, shall be cumulative, and the exercise by either party of any one or more of such remedies shall not preclude the exercise by it, at the same or different times, of any other such remedies for the same default or breach or of any of its remedies for any other default or breach by the other party. No waiver made by either such party with respect to the performance, or manner or time thereof, or any obligation of the other party or any condition to its own obligation under the Agreement shall be considered a waiver of any other rights of the Party making the waiver with respect to the particular obligation of the other party or condition to its own obligation beyond those expressly waived in writing and to the extent thereof, or a waiver in any respect in regard to any other rights of the Party making the waiver or any other obligations of the other Party.

6.06 Event of Default Specific to Part of the Project. Except as provided below, if an Event of Default shall occur that is specifically related and applicable to a particular Phase, such Event of Default shall not be deemed to have occurred with respect to any other Phase. Notwithstanding the foregoing, any Event of Default as to (i) the commencement of construction of the Supermarket or (ii) completion of construction of the Supermarket shall constitute an Event of Default as to all of the other Phases in the Project.

ARTICLE VII

COVENANTS AND RESTRICTIONS

7.01. Declaration of Covenants and Restrictions. The Redeveloper shall record Declarations of Covenants and Restrictions (hereinafter referred to as the “**Declarations**”), with respect to the Project Premises, which shall run with such lands to all subsequent holders of title, imposing upon said lands the agreements, covenants and restrictions pursuant to Section 7.02 and Article VIII of this Agreement.

7.02. Description of Covenants. The covenants to be imposed upon the Redeveloper, its successors and assigns, and recorded in the Declarations, shall set forth that the Redeveloper and its successors and assigns shall:

(a) Devote the Project Premises to the uses specified in the Redevelopment Plan, as may be amended, and shall not devote the Project Premises to any other use(s);

(b) Not discriminate upon the basis of age (except to the extent permitted by applicable law), race, color, creed, religion, ancestry, national origin, sex, sexual orientation, familial status or any other prohibited basis set forth in the Fair Housing Act, 42 U.S.C. § 3601 et seq. in the sale, lease, rental, use or occupancy of the Project Premises or any buildings or structures erected or to be erected thereon, or any part thereof;

(c) In the sale, lease or occupancy of the Project or any part thereof, not effect or execute any covenant, agreement, lease, conveyance or other instrument whereby the land or any building or structure erected or to be erected thereon is restricted upon the basis of age, race, color, creed, religion, ancestry, national origin, sex, sexual orientation, familial status or any other prohibited basis addressed in the Fair Housing Act, 42 U.S.C. § 3601 et seq., and the Redeveloper, its successors and assigns shall comply with all State and local laws prohibiting discrimination or segregation by reason of age, race, color, creed, religion, ancestry, national origin, sex, sexual orientation, familial status or any other basis set forth in the Fair Housing Act, 42 U.S.C. § 3601 et seq.;

(d) Commence and complete construction of the Improvements within the time set forth in Article IV and Exhibit D of this Agreement, as amended, which the Township expressly finds to be acceptable; and

(e) Not sell, or otherwise transfer the Project Premises, or any material part thereof or any ownership interest in Redeveloper, without the written consent of the Township, as set forth in Article VIII, subject to the Permitted Transfers.

(f) Redeveloper shall take due care in accordance with the Secretary of the Interior's Standards for the Treatment of Historic Properties with Guidelines for Rehabilitating Historic Buildings (U.S. National Park Service) to ensure that no damage is done to the existing historically relevant aspects of the historic train station waiting room building or the historic waiting room itself during construction or thereafter if additional work is being performed by Redeveloper or its successor or tenants or entities under Redeveloper's control. In the event that damage is done inadvertently in spite of such due care, Redeveloper shall repair such damage promptly, in accordance with the above-referenced standards.

In addition, the respective Declarations shall expressly provide that upon the issuance of any Certificate of Completion for the Project or any Phase thereof, the conditions determined to exist at the time the relevant portion of the Downtown Redevelopment Area was determined to be in need

of redevelopment shall be deemed to no longer exist as to the particular Phase which is the subject of the Certificate of Completion and all Improvements thereon.

7.03. Effect and Term of Covenants. It is intended and agreed, and the Declarations shall so expressly provide, that the agreements and covenants set forth in Section 7.02 shall be covenants running with the land and that they shall, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Agreement, be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by, the Township, or any part thereof, against the Redeveloper, its successors and assigns and every successor in interest therein. It is further intended and agreed that the agreements and covenants set forth in Section 7.02 shall remain in effect with respect to the Project Premises until the issuance by the Township of Certificates of Completion with respect to the Project Premises or any part thereof, as provided in Section 4.08 (at which time such agreements and covenants shall cease and terminate), except, however, that the agreements and the covenants provided in Sections 7.02(b), (c), and (f) shall remain in effect without any limitation as to time; provided that, until the termination of certain restrictions as provided above, such agreements and covenants shall be binding on the Redeveloper itself, each successor in interest to the Project, or any part thereof, only for such period as Redeveloper or such successor or party shall have title to, or an interest in the Project Premises, the buildings and structures thereon or any part thereof.

7.04. Enforcement by the Township. In amplification, and not in restriction of the provisions of this Article VII, it is intended and agreed that the Township shall be deemed beneficiaries of the agreements and covenants set forth in Section 7.02 and shall run in favor of the Township for the entire period during which such agreements and covenants shall be in force and effect, without regard to whether the Township has at any time been, remains, or is an owner of any land or interest therein to or in favor of which such agreements and covenants relate. The Township shall have the right, in the event of any breach of any such agreement or covenant, to exercise all the rights and remedies and to maintain any actions or suits consistent with the terms of this Agreement subject to the limitations in Section 15.13.

ARTICLE VIII

PROHIBITIONS AGAINST ASSIGNMENT AND TRANSFER

8.01. Acquisition Only for Redevelopment. Due to the importance of the redevelopment of the Project Premises to the general welfare of the community and the public aids that have been

made available by law for the purpose of making such redevelopment possible, the Redeveloper represents and agrees that its acquisition of the Project Premises, or any remaining portion thereof, and its other undertakings pursuant to this Agreement are, and will be used for the purpose of the redevelopment of the Project Premises as provided herein.

8.02. Prohibition Against Transfers. Except for Permitted Transfers set forth in Section 8.03, the Redeveloper further represents and agrees that except only by way of security for and only for the purpose of obtaining the financing or refinancing necessary to enable the Redeveloper or any successor in interest to the Project Premises, or any part thereof, to acquire, operate, develop or construct the Project or to perform its obligations with respect to completing the Project and any other purpose authorized by this Agreement, that the Redeveloper has not made or created, and that it will not, prior to the completion of the Project, make or create, or suffer to be made or created, any Transfer in any other mode or form of the land or Improvements, or any part thereof, without the prior written approval of the Township, which approval cannot be unreasonably withheld, conditioned or delayed. The foregoing prohibition on Transfer shall not be applicable to any portion of the Project for which a Certificate of Completion has been issued.

8.03. Permitted Transfers. The following Transfers (each, a “**Permitted Transfer**”) are exceptions to the prohibition set forth in Section 8.02 and any other restrictions on Transfers set forth herein and shall not require prior approval by the Township, the Township hereby consenting to such Transfers: (a) a mortgage, deed of interest, pledge agreement or other lien, security interests and encumbrances for the purposes of financing or refinancing costs associated with the acquisition, development, construction, operation and/or marketing of the Project; (b) easements, rights of way other similar encumbrances and construction related access agreements entered into or amended in the ordinary course of business (or the construction of the Project) for uses permitted in accordance with the terms of this Agreement and pursuant to Final Site Plan Approval, fire department, access, water, sewer, electrical, telephone or other utilities or similar purposes (including any easements contemplated or required pursuant to Final Site Plan); (c) conveyances and/or leases to the ultimate tenants of the individual units or commercial spaces within the Project or any subground lease or master lease to an Affiliate of the Redeveloper; (d) an assignment of Redeveloper’s rights under this Agreement to an Affiliate or any person or entity directly or indirectly controlled by the Redeveloper or any person or entity managed or advised directly or indirectly by the Redeveloper or any of its Affiliates or their respective successors or assigns; (e) an assignment, conveyance or Transfer of a

security interest in the ownership of Redeveloper pursuant to Section 9.01; (f) a transfer to a lender or holder of a mortgage on the Project Premises following entry of a judgment of foreclosure or by deed in lieu of foreclosure; (g) any Transfer of a lien on the title or interest of Redeveloper in connection with a mortgage financing or other financing as set forth in Article X; (h) Transfers to family members or trusts or entities established for the benefit of same for estate planning purposes; (i) Transfers to an urban renewal entity formed pursuant to the LTTE; (j) Transfer of any Phase or portion thereof for which a Certificate of Completion has been issued; (k) any contract or agreement with respect to any of the foregoing exceptions; and (l) any change in less than a majority ownership of Redeveloper, provided that the documentation accompanying such transfer does not allow the transferee to have control of the entity.

Except as to leases to residential tenants, within ten (10) business days of any Transfer, Redeveloper shall provide written notice to the Township as to any Permitted Transfer, including the details of the Transfer.

8.04. Restraints Against Transfers. The Declaration shall contain a restriction against Transfers as set forth in Section 8.02 and, in addition, shall provide that in the event of any attempted Transfer in violation of the restriction in Section 8.02, the Township shall be entitled to the ex parte issuance of an injunction restraining such Transfer, and the recovery of reasonable legal fees and related expenses of the Township in connection with any such legal action.

8.05. Township Consent to Transfer:

The Township agrees that it will not unreasonably withhold, delay or condition its consent to Transfer requested by Redeveloper (other than Permitted Transfers, for which consent is not needed). Among other relevant considerations, the Township may consider the following factors in making its determination.

(a) As to Transfers of a fee or leasehold interest in the particular parcel, Transfers of a majority interest in the ownership of Redeveloper or Transfers of equity interests less than a majority in which the Transferee will exercise substantial authority as to decision making, the proposed transferee must demonstrate substantial experience in the development of similar projects having a size equal to or greater than the Phase in question, and

(b) As to Transfers of a fee or leasehold interest in the particular parcel, the proposed Transferee shall demonstrate to the reasonable satisfaction of the Township that the proposed Transferee has sufficient assets to satisfy its obligation to develop and construct the Improvements

required for the particular parcel, taking into account such mortgage financing as the proposed Transferee demonstrates is reasonably attainable.

(c) In all cases, the Transferee and the owners thereof shall be reputable parties; no proposed Transferee or any owner thereof shall have been convicted of a felony or shall be a named defendant in any pending felony proceeding; and

(d) No Transferee or any owner thereof shall be an adverse party in any pending litigation involving the Township; and

(e) No Transferee or any owner thereof shall have been found in any civil or criminal action in or by any court or agency of competent jurisdiction to have violated any Federal or state law or regulation relating to the sale of securities or commodities or have been enjoined from engaging in any trade or business; and

(f) The proposed Transfer will not create a conflict of interest for the Transferee or any owner thereof; and

(g) All instruments and other legal documents involved in effecting any Transfer shall be submitted to the Township for review; and

(h) As to Transfers of a fee or leasehold interest in the particular parcel or Transfers of a majority interest in the ownership of Redeveloper, the proposed Transferee will enter into a new redevelopment agreement with the Township pursuant to Section 8.05 (a “Transferee Redevelopment Agreement”).

8.05 Transferee Redevelopment Agreement. The Transferee Redevelopment Agreement required by Section 8.04(g) shall be substantially identical to this Agreement. Additionally, the Transferee Redevelopment Agreement shall contain the following provisions:

(a) A provision that the Transferee shall not be liable for any obligations of the Redeveloper under this Agreement; it being understood that the Transferee instead shall be liable for all of its obligations set forth elsewhere in the Transferee Redevelopment Agreement; and

(b) Provisions that (i) Redeveloper shall remain liable for all of its obligations under this Agreement as to the lands which were the subject of the Transfer through the date of the Transfer, (ii) the Township releases Redeveloper from all of its obligations under this Agreement on a going forward basis as to the lands which were the subject of the Transfer and (iii) Redeveloper shall remain liable to the Township for all obligations under this Agreement as to those lands which were not the subject of the Transfer.

(c) Such other revisions to this Agreement or to the Project Schedule (Exhibit D) as the Township and the Transferee may agree upon.

ARTICLE IX

PROJECT FINANCING AND REDEVELOPER CONTINGENCIES

9.01. Intentionally Omitted

9.02. Third Party Funding Applications. The Township and Redeveloper shall cooperate in the processing of third-party funding applications for financing any part or phase of the Project, including the Public Improvements, including providing an estoppel certificate.

9.03 Redeveloper Contingencies. The Redeveloper's obligations under this Agreement are subject to:

(a) the Redeveloper securing construction and permanent financing deemed necessary by Redeveloper on such terms and conditions as are reasonably satisfactory to Redeveloper to undertake the construction of the Project; the Redeveloper represents that it shall use commercially reasonable efforts to obtain financing for the Project, which financing may be debt financing, equity contributions from members of the Redeveloper or a combination of these and other sources of funding;

(b) satisfaction in the Redeveloper's reasonable discretion, or waiver in writing by the Redeveloper, of the contingencies set forth in Section 12.01 of this Agreement in respect to the Financial Agreements;

(c) performance by the Township of its obligation to cooperate under Section 5.01 of this Agreement as described therein; and

(d) unappealable Governmental Approvals for the Project from all regulatory bodies having jurisdiction (collectively, (1), (2), (3) and (4) above are referred to as the "**Redeveloper Contingencies**").

Until such time as the Redeveloper Contingency with respect to approval of a Financial Agreement has been satisfied in the Redeveloper's reasonable discretion, or the Redeveloper has waived in writing that particular Redeveloper Contingency, all dates, deadlines and time periods related to seeking Governmental Approvals in Sections 3.01 and 3.02, Article IV and Exhibit D of this Agreement and all rights and remedies of Redeveloper thereunder shall be tolled day for day.

In the event that the Redeveloper Contingencies have not been satisfied in the Redeveloper's reasonable discretion, or have not been waived in writing by the Redeveloper within 270days,

subject to Force Majeure (the “**Contingency Period**”), then the Contingency Period may be extended by Redeveloper for up to three (3) additional 90 day periods.

If the Contingency Period is to be extended, the Redeveloper shall provide written notice thereof at least three (3) calendar days prior to the expiration of the then-current Contingency Period.

In the event that the Redeveloper Contingencies have not been satisfied in the Redeveloper’s reasonable (except as expressly set forth in 9.03(c) above) discretion or have not been waived in writing by the Redeveloper by the expiration of the then-current Contingency Period, the Township or the Redeveloper, in their respective sole and absolute discretion, may terminate this Agreement on thirty (30) days prior written notice to the other party. In such case, the designation of Redeveloper as redeveloper of the Project shall be rescinded.

ARTICLE X

MORTGAGE FINANCING AND RIGHTS OF MORTGAGEE

10.01. Notice to Township. Prior to the completion of the Project or Phase or portion thereof, as certified by the Township, neither the Redeveloper nor any successor in interest to the Project Premises or any Phase part thereof, as applicable, shall engage in any financing or any other transaction creating any mortgage encumbering the Project Premises, except for the purpose of obtaining funds in connection with Project or as authorized by Section 8.03(a) and 9.01.

10.02. Completion of the Project. Notwithstanding any of the provisions of this Agreement, including, but not limited to, those which are or are intended to be covenants running with the land, the holder of any mortgage authorized by this Agreement (including an affiliate of such holder or any such holder who obtains title to the Project Premises or any part thereof as a result of foreclosure proceedings, or action in lieu thereof), shall in no way be obligated by the provisions of this Agreement to construct or complete the Project or to guarantee such construction or completion; nor shall any covenant or any other provision in the Deeds or Declaration be construed to so obligate such holder. Except as otherwise provided in Section 10.04 herein, nothing in this Article or any other Article or provision of this Agreement shall be deemed or construed to permit or authorize any such holder to devote the Project Premises or any part thereof to any uses, or to construct any improvements thereon, other than those uses or improvements provided or permitted under the Redevelopment Plan and under any site plan approved by the Planning Board.

10.03. Notice to Mortgagee. Whenever the Township shall deliver any notice or demand to the Redeveloper with respect to any breach or default by the Redeveloper of its obligations or

covenants under this Agreement, the Township shall at the same time forward a copy of such notice or demand to each holder of any mortgage authorized by this Agreement at the last known address of such holder shown in the records of the Township.

10.04. Mortgagee's Right to Cure Default and Assume Redeveloper's Obligations. After any breach or default by the Redeveloper asserted by the Township, each mortgage holder shall (insofar as the rights of the Township are concerned) have the right, at its option, to cure or remedy such breach or default and to add the cost thereof to the mortgage, and if the breach or default is with respect to construction of the Project, to undertake or continue the construction or completion of the Project and to complete, in the manner provided in this Agreement, the Project or the part thereof to which the lien or title of such holder relates. To the extent allowable by applicable law and by the customary local practice of the municipal construction official, any such holder who shall properly complete the Project or applicable part thereof shall be entitled, upon written request made to the Township, to receive temporary Certificates of Occupancy and/or the individual Certificates of Occupancy for the individual residential or commercial units, the Certificate of Occupancy for any building or structures, the overall Certificate(s) of Occupancy for the entire Project or any part thereof, and the Certificates of Completion as hereinabove set forth in Article 4.07 hereof.

10.05 Other Financing Arrangements. The Township acknowledges that the financing of the Project, or any portion or phase thereof, may include one or more equity participations, mezzanine debt, preferred equity, and other financing arrangements in addition to a mortgage, which financing includes a pledge or similar encumbrance on the membership interests in Redeveloper (“Other Financing Arrangements”). The participant/lender in such Other Financing Agreements have the same rights and obligations and shall be subject to and entitled to the same benefits as if it were the holder of a mortgage as set forth in this Article X.

ARTICLE XI

REPRESENTATIONS

11.01. Representations of Redeveloper. Redeveloper represents and warrants to the Township that this Agreement has been duly authorized, executed and delivered by Redeveloper and, on the Effective Date will constitute a legal, valid and binding obligation of Redeveloper enforceable in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization or similar laws affecting creditor's rights generally and subject to the availability of equitable remedies; and the execution and delivery of this Agreement by Redeveloper

and consummation of the transactions contemplated hereby does not violate, conflict with or constitute a default under the provisions of any agreement, understanding or arrangement to which Redeveloper is a party or by which it is bound or the certificate of incorporation, by-laws, certificate of formation, operating agreement or partnership agreement of Redeveloper, or any statute, rule, regulation, ordinance, order or decree in force as of the date hereof. Redeveloper represents and warrants that it has obtained all necessary licenses, certifications and further that it will be qualified to do business in New Jersey on or after the Effective Date.

11.02. Representations of the Township. The Township represents and warrants to Redeveloper that this Agreement has been duly authorized by virtue of a certain Resolution, executed and delivered by the Township and, on or after the Effective Date, will constitute a legal, valid and binding obligation of the Township enforceable, to the extent provided by law, in accordance with its terms, except as enforceability may be limited by bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights and subject to the availability of equitable remedies; and the execution and delivery of this Agreement by the Township and consummation of the transactions contemplated hereby does not violate, conflict with or constitute a default under the provisions of any agreement, understanding or arrangement to which the Township is a party or by which it is bound or any statute, rule, regulation, ordinance, order or decree in force as of the date hereof.

ARTICLE XII

CONTINGENCIES TO THE OBLIGATIONS OF REDEVELOPER

12.01. PILOT Contingency.

(a) Redeveloper has applied to the Township for approval of the Financial Agreements with respect to Project providing for payments in lieu of taxes (“**PILOT**”) under the LTTE Law. The obligations of Redeveloper under this Redevelopment Agreement are specifically conditioned upon the execution of the Financial Agreement on terms acceptable to Redeveloper.

(b) Redeveloper has made application to the Township for approval of the Financial Agreements and will acknowledge that the Township retains full discretion under applicable law whether or not to grant approval of such Financial Agreements. The Financial Agreements shall account for partial Certificates of Occupancy as contemplated in Section 4.08 herein. Upon request by the Redeveloper, the Mayor, based on the recommendation of the Chairperson of the Finance Committee of the Township, shall recommend and present to the Township Council for the

Township Council's consideration on first reading an enabling ordinance, not later than the date that is sixty (60) days after the execution of this Agreement to approve the application of the Redeveloper for such Financial Agreement and permit the entry into and execution of the Financial Agreement.

The decision of the Township whether to approve a PILOT shall rest with the Township Council, in the exercise of its legislative discretion.

(d) In addition to any PILOT payments to be made pursuant to any Financial Agreements, Redeveloper shall agree to pay any business improvement district assessments required to be paid pursuant to law, and any administrative fees authorized by the LTTE Law and incorporated into the Financial Agreements.

ARTICLE XIII

INTENTIONALLY OMITTED

ARTICLE XIV

NOTICES AND DEMANDS

14.01. Manner of Notice. A notice, demand, or other communication required under this Agreement by either party to the other shall be considered given and delivered if it is dispatched by overnight delivery (guaranteeing overnight delivery, with receipt acknowledged in writing), registered or certified mail, postage prepaid, return receipt requested, or delivered personally at the addresses listed below for each party.

(a) In the case of the Redeveloper, addressed to Lackawanna Montclair Urban Renewal LLC at: 7 Oak Place, Montclair, New Jersey 07042, Attention: Mr. David Placek, with a copy to Wilentz, Goldman & Spitzer, Attention: Anne Babineau, Esq. and Laurie Meyers, Esq., 90 Woodbridge Center Drive, Suite 900, Woodbridge, New Jersey 07095.

(b) In the case of the Township, to the Manager, with copies to the Township Clerk and Township Attorney at 205 Claremont Avenue, Montclair, New Jersey 07042 and to E. Neal Zimmermann, Esq and Joseph G. Ragno, Esq., Waters, McPherson, McNeill, P.C., 300 Lighting Way, Secaucus, New Jersey 07042.

(c) At such other addresses those Parties may, from time to time, designate in writing and mail to the other as provided herein.

(d) To the holder of a Mortgage, at the address which such holder has notified the Township in accordance with this Section 14.01.

ARTICLE XV
MISCELLANEOUS

15.01. Force Majeure. It is agreed that any deadline stated herein for receipt of Government Approvals or for construction shall be extended if a Force Majeure event occurs, provided Redeveloper shall, within thirty (30) days after the beginning of any such Force Majeure event, have notified the Township in writing of the cause or causes thereof, and shall have requested an extension for the period of the enforced delay.

15.02 Extension Requests. The Redeveloper reserves its right to contest the reasonableness of any Township denial of a request to modify the timing requirements set forth herein related to Governmental Approvals, phasing sequence, and commencement and completion of construction, including those in Exhibits B and D.

15.03. Right of Entry For Utility Service. The Township reserves for itself, the Township, and any public utility company, as may be appropriate, the right to enter upon the Project Premises at any reasonable time (provided entry shall not unreasonably interfere with either construction or tenant use and enjoyment of the Project Premises) for the purpose of reconstructing, maintaining, repairing, or servicing the public utilities located within the Project Premises boundary lines. The Township acknowledges that the Project Premises will be an active construction site and that the Redeveloper shall not be liable or responsible to the Township, the Township Parties or their agents for injury to a person or property sustained in connection with any such inspection. The Township shall hold the Redeveloper harmless from and against any and all such claims, demands, causes of action, losses, damages, liabilities, costs and expenses (including reasonable attorneys' fees and disbursements) actually suffered or actually incurred by the Redeveloper to the extent arising out of or related to: (i) the entry upon the Project Premises by Township Parties or their agents; (ii) any inspection or other activities conducted thereon or thereabout by Township Parties or their agents; and/or (iii) any liens or other encumbrances filed or recorded against the Project Premises as a consequence of any inspection or other activities conducted thereon or thereabout by the Township, the Township Parties or their agents.

15.04. Redeveloper Not To Construct Over Utility Easements. The Redeveloper shall not construct any building or other structure or improvement on, over, or within the boundary lines of any easement for public utilities unless such construction is or will be provided for in such public

utility easement or has been approved by Township. If approval for such construction is requested by the Redeveloper, the Township shall not unreasonably withhold approval.

15.05. Construction Sign. The Redeveloper shall provide and erect construction signs at locations on the Project Premises to be selected at the Redeveloper's discretion, before the start of construction, and shall maintain the signs until the completion of the Project. Each sign (a) shall be in compliance with the municipal zoning ordinance as to size, location, etc., (b) shall be in accordance with a design reasonably approved by the Township and (c) shall be separate from any sign erected by the Redeveloper to advertise the Project, including signs on construction fence wrapping around the Project Premises, which shall be permitted to the extent allowed by the municipal zoning ordinance as to signage.

15.06. Maintenance. The Redeveloper shall be responsible for maintenance and security of the Project Premises, subject to this Agreement, until such time as Redeveloper no longer owns or leases the Project Premises or parts thereof.

15.07. Equal Employment Opportunity. The Redeveloper agrees that during the construction of Improvements:

(a) The Redeveloper will not discriminate against any employee or applicant for employment because of age, race, color, creed, religion, ancestry, national origin, sex, sexual orientation, familial status or any other prohibited basis set forth in the Fair Housing Act, 42 U.S.C. § 3601 et seq. The Redeveloper will make reasonable efforts to ensure that applicants are employed, and that employees are treated during employment, without regard to their age, race, color, creed, religion, ancestry, national origin, sex, sexual orientation, familial status or any other prohibited basis set forth in the Fair Housing Act, 42 U.S.C. § 3601 et seq. Such action shall include, but not be limited to, the following: employment, upgrading, demotion, or transfer, recruitment or recruitment advertising, layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The Redeveloper agrees to post in conspicuous places, available to employees and applicants for employment, notices setting for the provisions of this nondiscrimination clause and any such notices provided by the Township which are consistent therewith.

(b) The Redeveloper will, in all solicitations or advertisements for employees placed by or on behalf of the Redeveloper, state that all qualified applicants will receive consideration for employment without regard to age, race, color, creed, religion, ancestry, national origin, sex, sexual

orientation, familial status or any other prohibited basis set forth in the Fair Housing Act, 42 U.S.C. § 3601 et seq.

(c) The Redeveloper will make reasonable efforts to ensure that subcontractors and suppliers to the Project shall include qualified and certified minority enterprises.

(d) The obligations in this Section shall be binding on all contractors and subcontractors to the extent that any work is done by any contractor or subcontractor, and any contract entered into by the Redeveloper shall so provide.

15.08. No Recording of the Agreement. Neither the Township, nor the Redeveloper shall cause this Agreement to be recorded with the Essex County Register of Deeds and Mortgages or otherwise; however, Redeveloper shall cause a memorandum of agreement in compliance with applicable law as to this Agreement to be recorded with the Essex County Register of Deeds and Mortgages.

15.09. Entire Agreement. This Agreement constitutes the entire Agreement of the parties and supersedes the prior or contemporaneous writings, discussions, or agreements between the parties with respect to the subject matter hereof and may not be modified, or amended except by a written agreement specifically referring to this Agreement signed by all the parties hereto.

15.10. Titles of Articles and Sections/Headings. Any headings or titles of the several Articles and Sections of the Agreement are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions. None of the headings or titles of Articles and Sections are intended to limit or define the contents of the Sections and Articles.

15.11. Counterparts. This Agreement is executed in several counterparts, each of which shall constitute one and the same instrument and facsimile and .pdf signatures shall have the same force and effect as original signatures.

15.12. Severability. If any provision of this Agreement shall be determined to be invalid or unenforceable by a court of competent jurisdiction, such determination shall not affect the remaining provisions of this Agreement, all of which shall remain in full force and effect.

15.13 No Consequential Damages. Neither Party shall be liable to the other Party for indirect, consequential, special, punitive, exemplary or similar damages of any kind, including without limitation, and lost economic or opportunity costs or profits, reduction in property values or property tax rebates.

15.14 Glenridge Avenue Intersection. The Township anticipates that the Essex County Planning Board may require traffic improvements to the intersection of Glenridge Avenue and Grove Street (the “Glenridge Avenue Intersection”) in connection with Redeveloper’s application to those boards for site plan approval. At this time, it would be premature to attempt to predict what those improvements will entail.

Subject to the terms of Section 3.02, Redeveloper shall comply with all requirements of the Governmental Approvals.

15.15 Captions. The captions to the various Articles and Sections of this Agreement have been inserted for the convenience of the Parties. No caption shall be interpreted to be a substantive provision of this Agreement or to interpret, modify or explain any substantive provision of this Agreement.

15.16 Hours of Construction, Noise, Dust, etc. Redeveloper shall comply with all Township Ordinances as to hours of operation for construction activities. Redeveloper agrees that it will use commercially reasonable efforts to minimize the passage of excessive or unwarranted illumination, noise or dust pollution into the surrounding community during construction to avoid the possibility that unreasonable dirt, dust, debris, air-pollution, gas, smoke, vermin, or other annoyance may result from construction, trucking or other operations relating to the Project.

15.17 Public Benefits. Redeveloper and the Township agree that the redevelopment of the Property is intended, in part, to provide various public benefits to the Township and its residents. Accordingly, Redeveloper agrees to provide the following “**Public Benefits**”:

- a. Redeveloper shall set aside 20% of the total residential units for affordable housing (60 units if 300 units built) as indicated in the Redevelopment Plan and consistent with affordable housing regulations adopted by the State of New Jersey.
- b. Redeveloper shall set aside 10% of the residential units for workforce housing (30 units if 300 units built) as indicated in the Redevelopment Plan.
- c. Redeveloper shall provide a supermarket, between 30,000 and 50,000 square feet in size, to be provided in the first phase of the project.
- d. Redeveloper shall provide four discrete public open space areas to be available to the public including (i) the minimum 35,000 square foot Main Plaza, (ii) the minimum 15,000 square foot Station Plaza, (iii) the minimum 16,000 square foot Linear Arts Plaza and (iv) the Toney’s Brook Culvert Open Space. Redeveloper shall ensure that the 35,000 square foot

Main Plaza is available to the Township for free planned public events as well as programmed arts and entertainment events on the following terms: approximately 10 events annually, prior to the beginning of each calendar quarter the Township will provide a list of the events that are anticipated in the next quarter, and subject to notice at least 90 days prior to the event regarding: event logistics, and subject to an appropriate license/use agreement with insurance, payment of costs, security, clean up, and with due consideration for the requirements of the supermarket and other tenant lease, operations, access, safety requirements, customer flow and ongoing operations.

- e. At time of the site plan before the Planning Board, the Redeveloper shall identify that specific location within Station Plaza and Linear Arts Plaza that are reserved for tenant use as allowed by the Redevelopment Plan with the remainder being publicly accessible to ensure that all three open space areas, including the pedestrian tunnel, are publicly accessible. A publicly-accessible bathroom shall be provided and maintained by the Redeveloper within the Redevelopment Area.
- f. Redeveloper shall fulfill its requirements under the Redevelopment Plan to preserve the historic resources identified in Section III.F in the Redevelopment Plan including the historic Waiting Room, Skylit Passage, Terminal Shed, Platform Canopies, Horse Water Trough, Concrete Stairs to Grove Street and Entry Columns.
- g. Redeveloper shall construct a two-way cycle track along Glenridge Avenue consistent with the bike lane design established by the Township and in compliance with NACTO guidelines.
- h. Redeveloper shall be guided by the goals of the design guidelines which are designed to “draw out architectural ambition” as stated in Section IV A 7 of the Redevelopment Plan, including the detailed design guidelines set forth in Section IV, recognizing that the Redevelopment Plan does impose specific requirements and it specifically states that it does not intend to dictate or prescribe “design by committee.”
- i. Redeveloper shall build a bus shelter on Bloomfield Avenue to the extent permitted by law and by the relevant regulatory/business entities that are involved with bus routes..

The obligations of Redeveloper to provide the aforesaid Public Benefits shall survive the issuance of any Certificate of Completion to the following extent:

- a) and b) with respect to the obligations for affordable housing and work force housing, as required by NJ State Law or Regulation or the Redevelopment Plan.

c) with respect to the supermarket, Redeveloper will fulfill its obligation to develop and tenant the supermarket but the parties will work together to develop an amendment to the Redevelopment Plan to provide for another use if the owner cannot retain or replace a supermarket tenant on reasonable commercial terms.

d) with respect to the Signature Open Spaces are defined in the Redevelopment Plan, the Redeveloper will maintain those open spaces at its expense; provided however that it will have the right to seek to modify or limit those spaces with consent of the Township in the future if conditions warrant revisiting the use of those spaces, and if the change would modify the approved site plan, after the Planning Board shall have approved such a site plan amendment.

e) Redeveloper will adhere to its responsibilities with respect to the Historic Elements as required by the Redevelopment Plan, although it reserves its rights to object to the creation of a perpetual obligation to maintain those Elements if they are damaged by the elements or accident due to no fault of the Redeveloper and are not feasible or practical to replace.

f) g) and h) Redeveloper will construct and maintain as required by the terms of its Site Plan Approval.

15.18 Appeal Periods Having Expired. Any reference to “all appeal periods having expired” or the like in this Agreement or in any of the Exhibits hereto shall mean (a) the time period for filing an appeal from the issuance of a Governmental Approval having expired without the filing of any appeal, or, (b) if an appeal is filed, the affirmation of the Governmental Approval which was issued and the expiration of the time for filing any further appeal having expired without the filing of a further appeal.

15.19 No Third Party Beneficiaries. The Parties hereto do not intend to create any third party beneficiary rights in any individual or entity which is not a Party to this Agreement.

15.20 Flood Hazard Area Permit Application. The Redeveloper has submitted the Application prior to the date of this Agreement.

[Signatures to follow on next page]

IN WITNESS WHEREOF, the Township has caused this Agreement to be duly executed in its name and behalf of the Township, and its seal to be hereunto duly affixed and attested by its Municipal Clerk, and the Redeveloper has caused this Agreement to be duly executed in its name.

ATTESTED OR WITNESSED:

TOWNSHIP OF MONTCLAIR

By: _____

By: _____

Montclair Municipal Clerk

Mayor

Dated: _____, 2025

ATTESTED OR WITNESSED:

**LACKAWANNA MONTCLAIR URBAN
RENEWAL LLC**

By: _____

By: _____

Name:

Title:

Dated: _____, 2025

STATE OF NEW JERSEY

s.s.:

COUNTY OF ESSEX

I CERTIFY that on the ____ day of _____, 2025, _____ personally came before me and this person acknowledged under oath, to my satisfaction that:

- (a) this person is the Clerk of the governing body of the Township of Montclair, the Municipal Corporation named in this document;
- (b) this person is the attesting witness to the signing of this document by the proper municipal officer, who is Renee Baskerville, MD, the Mayor of the Township of Montclair;
- (c) this Agreement was signed and delivered by the Township of Montclair as its voluntary act duly authorized by a proper resolution of the Township Council of the Township of Montclair;
- (d) this person knows the proper seal of the Township of Montclair if affixed to this Agreement; and
- (e) this person signed this proof to attest to the truth of these facts.

Signed and sworn before me
This ____ day of _____, 2025.

Notary Public

STATE OF

s.s.:

COUNTY OF

I CERTIFY that on the _____ day of _____, 2025, _____ personally came before me and this person acknowledged under oath, to my satisfaction that:

- (a) this person is the _____ of Lackawanna Montclair Urban Renewal LLC, the limited liability corporation named in this document;
- (b) this person is the attesting witness to the signing of this document by the proper corporate officer, who is _____, the _____ of the limited liability corporation;
- (c) this Agreement was signed and delivered by Lackawanna Montclair Urban Renewal LLC as its voluntary act; and
- (d) this person signed this proof to attest to the truth of these facts.

Signed and sworn before me
This ____ day of _____, 2025.

Notary Public

EXHIBIT A
DESCRIPTION OF PROJECT PREMISES

The Land referred to herein below is situated in the Township of Montclair County of Essex, State of New Jersey, and is described as follows:

TRACT 1:

BEING KNOWN AND DESIGNATED AS Unit A in “ Montclair-Lackawanna Condominium,” together with an undivided 50.00 percentage interest in and to the common elements appurtenant thereto, in accordance with, and subject to the terms, conditions, provisions, covenants, restrictions, easements, and other matters contained in the Master Deed for said Montclair-Lackawanna Condominium, which Master Deed was dated January 19, 2011 and recorded on January 31, 2011 in the Register’s Office of the County of Essex, in Deed Book 12295, Page 8816: Amended and Restated Master Deed dated August 25, 2014 as the same may hereafter be lawfully amended.

Further described in on a survey prepared by Langan Engineering and Environmental Services, Inc., Elmwood Park, New Jersey, Job No. 130066201, dated 19 August 2014, Drawing No. VL-101 as follows:

BEGINNING at a point being the intersection of the Easterly line of Lackawanna Plaza (60 feet wide) and the Northeasterly line of Bloomfield Avenue (80 feet wide) and running; thence

1. Along said Easterly line of Lackawanna Plaza, North $00^{\circ} 38' 44''$ East, a distance of 243.50 feet to a bend point therein; thence
2. Still along the same, North $03^{\circ} 48' 19''$ East, a distance of 119.82 feet to a point on the Southeasterly line of Greenwood Avenue (66 feet wide); thence
3. Along said Southeasterly line of Greenwood Avenue, North $53^{\circ} 47' 19''$ East, a distance of 36.45 feet to a point; thence
4. South $54^{\circ} 21' 41''$ East, a distance of 229.08 feet to a point; thence
5. North $35^{\circ} 44' 51''$ East, a distance of 199.32 feet to a point on the Southwesterly line of Glenridge Avenue (55 feet wide); thence
6. Along said Southwesterly line of Glenridge Avenue, South $44^{\circ} 46' 56''$ East, a distance of 263.32 feet to a point; thence
7. South $04^{\circ} 30' 10''$ East, a distance of 30.52 feet to a point on the Northwesterly line of Grove Street (66 feet wide); thence
8. Along said Northwesterly line of Grove Street, South $35^{\circ} 46' 37''$ West, a distance of 248.54' to a non-tangent point; thence
9. Still along said Northwesterly line, on a curve to the left having a radius of 6,033.00 feet, an arc length of 293.99 feet and a central angle of $2^{\circ} 47' 31''$ and being subtended by a chord which bears South $34^{\circ} 22' 52''$ West, a distance of 293.96 feet to a non-tangent point, thence
10. South $87^{\circ} 16' 06''$ West, a distance of 23.29 feet to a point on the aforementioned Northeasterly line of said Bloomfield Avenue; thence

11. Along said Northeasterly line of Bloomfield Avenue, North $38^{\circ} 07' 24''$ West, a distance of 317.56 feet to the point of BEGINNING.

Less and except the following:

Unit B in “Montclair-Lackawanna Condominium,” together with an undivided 50.00 percentage interest in and to the common elements appurtenant thereto, in accordance with, and subject to the terms, conditions, provisions, covenants, restrictions, easements, and other matters contained in

the Master Deed for said Montclair-Lackawanna Condominium, which Master Deed was dated January 19, 2011, and recorded on January 31, 2011 in the Register's Office of the County of Essex, in Book 12295, Page 8816: Amended and Restated Master Deed dated August 25, 2014 as the same may hereafter be lawfully amended.

PARCEL 2

BEGINNING at a point on the Southeasterly line of Grove Street (66 feet wide), at its intersection with the Northwesterly division line between Block 4202 Lot 4.01 and 4.02 as shown on the current tax assessment maps of the Township of Montclair and running; thence

1. Along said Southeasterly line of Grove Street, North $31^{\circ} 17' 33''$ East, a distance of 87.21 feet to a point of curvature; thence
2. Still along the same, on a curve to the right having a radius of 1044.00 feet, an arc length of 49.69 feet and a central angle of $02^{\circ} 43' 38''$, and being subtended by a chord which bears North $32^{\circ} 39' 41''$ East, a distance of 49.69 feet to a point of compound curvature; thence
3. Still along the same, on a curve to the right having a radius of 5967.00 feet, an arc length of 181.92 feet and a central angle of $01^{\circ} 44' 48''$ and being subtended by a chord which bears North $34^{\circ} 54' 12''$ East, a distance of 181.91 feet to a non-tangent point; thence
4. Still along same, North $35^{\circ} 46' 37''$ East, a distance of 239.53 feet to a point; thence
5. North $87^{\circ} 13' 07''$ East, a distance of 24.93 feet to a point on the Southwesterly line of Glenridge Avenue (55 feet wide); thence
6. Along said Southwesterly line of Glenridge Avenue, South $41^{\circ} 20' 23''$ East, a distance of 224.24 feet to a point; thence
7. South $41^{\circ} 33' 31''$ West, a distance of 165.00 feet to a point; thence
8. South $43^{\circ} 35' 17''$ East, a distance of 100.39 feet to a point; thence
9. South $51^{\circ} 52' 36''$ West, a distance of 427.93 feet to a point on the Northeasterly line of Bloomfield Avenue (80 feet wide), thence
10. Along said Northeasterly line, North $38^{\circ} 07' 24''$ West, a distance of 48.69 feet to a point; thence
11. Along the Southeasterly division line between Block 4202 Lots 4.01 and 4.02, North $51^{\circ} 56' 39''$ East, a distance of 177.45 feet to a point; thence
12. Along the Northeasterly division line between Block 4202 Lots 4.01 and 4.02, North $38^{\circ} 37' 24''$ West, a distance of 154.18 feet a point; thence
13. Along the aforementioned Northwesterly division line between Block 4202 Lots 4.01 and 4.02, South $51^{\circ} 22' 36''$ West, a distance of 161.01 feet to a point on the aforementioned Southeasterly line of Grove Street being the point of BEGINNING.

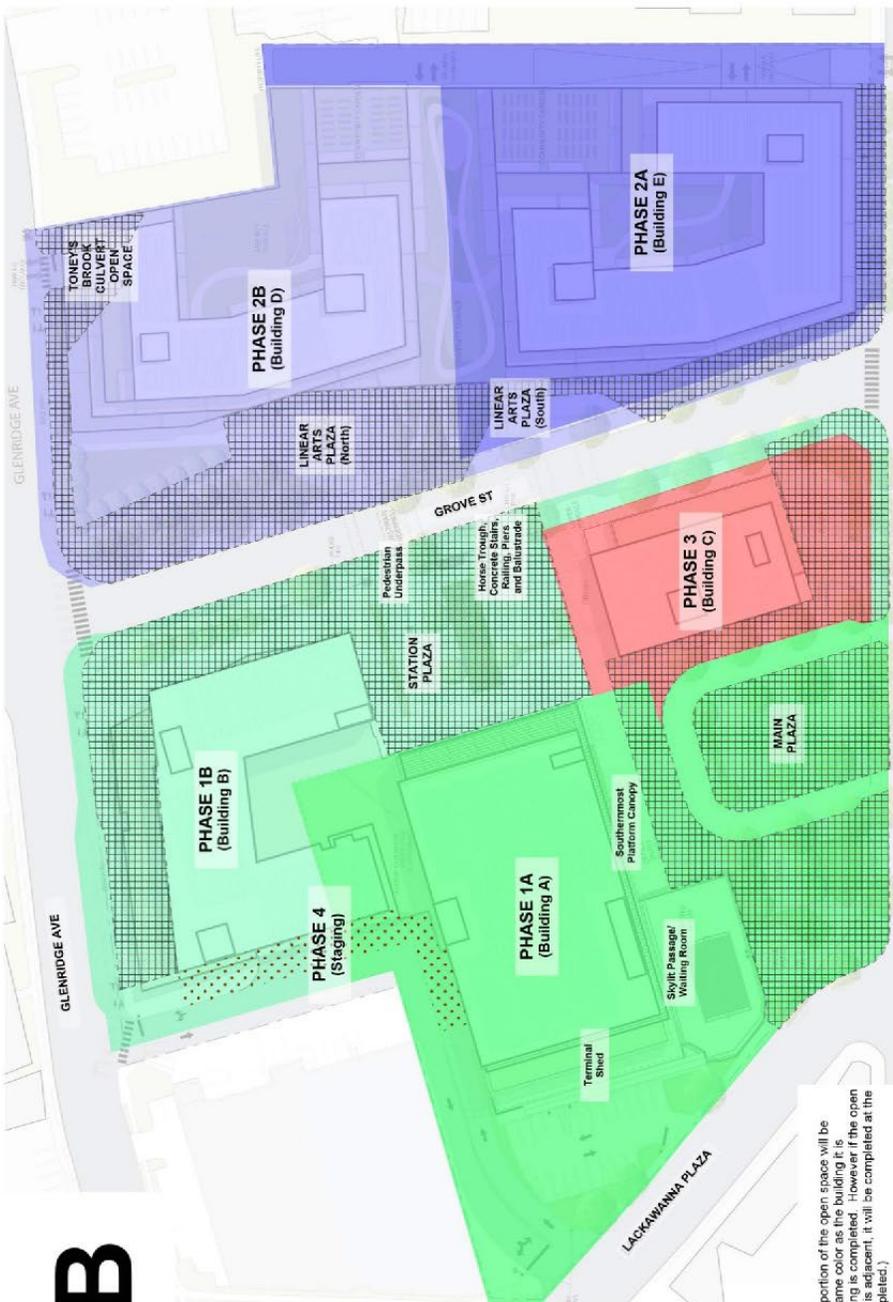
TRACT 2

BEING KNOWN AND DESIGNATED AS Unit B in "Montclair-Lackawanna Condominium," together with an undivided 50.00 percentage interest in and to the common elements appurtenant thereto, in accordance with, and subject to the terms, conditions, provisions, covenants, restrictions, easements, and other matters contained in the Master Deed for said Montclair-Lackawanna Condominium, which Master Deed was dated January 19, 2011, and recorded on January 31, 2011 in the Register's Office of the County of Essex, in Book 12295, Page 8816; Amended and Restated Master Deed dated August 25, 2014 and about to be recorded in the Register's Office of the County of Essex as the same may hereafter be lawfully amended.

NOTE: FOR INFORMATION ONLY: Being Lot(s) 200001, Block(S) 3213 and Block 4202 Lot 4.02; Tax Map of the Township of Montclair County of Essex in the State of New Jersey.

EXHIBIT B
DESCRIPTION OF PROJECT
SEE CONCEPT PLAN WITH PHASING ATTACHED

Exhibit B



PHASING LEGEND

- PHASE 1A (Supermarket, Associated Parking and Portions of the Main Plaza)
- PHASE 1B (Building B, Station Plaza and West Grove Street Streetscape)
- PHASE 2A (Building E, Associated Parking and Southern Portion of Linear Arts Plaza)
- PHASE 2B (Building D, Remaining Linear Arts Plaza, Toney's Brook Culvert Open Space and East Grove Street Streetscape)
- PHASE 3 (Building C and Remaining Main Plaza Improvements)
- PHASE 4 (Building A, floors 5 & 6 will be made ready for use as Office Development; construction staging area portrayed on plan)

Signature/Public Open Space (denotes what portion of the open space will be completed in which Phase. If the open space is the same color as the building it is adjacent to, it will be completed at the time that building is completed. However, if the open space is a different color than the building to which it is adjacent, it will be completed at the time that the Phase associated with that color is completed.)

Plan Note: Consistent with III B of the Plan, the Concept Plan represents in a general sense the overall configuration of buildings, open spaces, historic elements and circulation. It is not intended to depict an exact footprint of buildings, the exact size of the Signature Open Spaces or other open spaces, or the precise location of buildings, and parking entries. It illustrates the major spatial patterns of the development.

CONCEPT PLAN WITH IMPROVEMENTS, OPEN SPACE AND HISTORIC ELEMENTS BY PHASE

Lackawanna Plaza Redevelopment
Montclair Township, Essex County, New Jersey

EXHIBIT C

TOWNSHIP COUNCIL RESOLUTIONS APPOINTING REDEVELOPER

R-24-216 TOWNSHIP OF MONTCLAIR

RESOLUTION DESIGNATING BDP HOLDINGS, LLC AS REDEVELOPER FOR BLOCK 3213, LOT 2 AND BLOCK 4202, LOTS 4.01 AND 4.02 AND AUTHORIZING THE EXECUTION OF A REDEVELOPMENT AGREEMENT

Date: September 24, 2024

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

WHEREAS, by way of Ordinance O-24-09 adopted on May 23, 2024, the Township Council of the Township of Montclair adopted the "Lackawanna Redevelopment Plan" dated August 2023 for the properties identified as Block 3213, Lot 2 and Block 4202, Lots 4.01 and 4.02 identified on the Official Tax Maps of the Township of Montclair (collectively referred to as the "Redevelopment Area") in accordance with the provisions of the Redevelopment Law; and

WHEREAS, pursuant to the provisions of the Redevelopment Law, the Township is authorized to designate redeveloper(s) of the Redevelopment Area and to enter into contracts or agreements for the planning, construction or undertaking of any development project or redevelopment work in an area in need of redevelopment; and

WHEREAS, the Lackawanna Plaza Redevelopment Plan sets forth the qualifications required for the redevelopment team at Section VII.C of the Plan; and

WHEREAS, BDP Holdings, LLC, ("BDP"), or its related entities or affiliates, own the properties comprising the Redevelopment Area and, by letter dated December 18, 2023, requested that the Township Council designate BDP as "Redeveloper" (as that term is defined in the Redevelopment Law) of the Redevelopment Area; and

WHEREAS, BDP proposes to undertake the redevelopment of the Redevelopment Area as a mixed-use development within a historic urban/suburban town center context pursuant to the Lackawanna Plaza Redevelopment Plan and the Redevelopment Law; and

WHEREAS, BDP has submitted information to the Township outlining its qualifications for review and consideration in accordance with Section VII.C of the Lackawanna Plaza Redevelopment Plan; and

WHEREAS, BDP and its principals have demonstrated substantial experience with mixed-use developments within a historic urban/suburban town center context and the capability to undertake the redevelopment of the Redevelopment Area in accordance with Lackawanna Plaza Redevelopment Plan and the Redevelopment Law; and

WHEREAS, BDP has retained a team of professionals in planning, redevelopment, law, engineering, architecture, design, and real estate development required for the redevelopment of the Redevelopment Area; and

WHEREAS, based on the recommendation of the Township Planner, the Township Council has determined that BDP possesses the proper qualifications to undertake the redevelopment of the Redevelopment Area in accordance with the Lackawanna Plaza Redevelopment Plan and the Redevelopment Law; and

WHEREAS, the Township Council has further determined that it is in the best interests of the Township to designate BDP as "Redeveloper" for the Redevelopment Area, subject to the terms and conditions of this Resolution; and

**TOWNSHIP OF MONTCLAIR
RESOLUTION R-24-216**

WHEREAS, in order to set forth the terms and conditions under which BDP will undertake the redevelopment of the Redevelopment Area, the Township and BDP desire to enter into a redevelopment agreement in a form acceptable to the Township Attorney.

NOW, THEREFORE, BE IT RESOLVED, the Township Council hereby designates BDP Holdings, LLC as the “Redeveloper” to redevelop the Redevelopment Area in accordance with the Lackawanna Plaza Redevelopment Plan and the Redevelopment Law, subject to the following conditions:

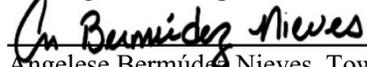
1. A complete application for Preliminary and Final Site Plan Approval is submitted to the Planning Board on or before ~~April~~ June 1, 2025, unless otherwise agreed by the parties; and
2. A Redevelopment Agreement is executed by all parties in a form acceptable to the Township Attorney within ~~60~~ 120 days from the date of this Resolution, unless otherwise agreed by the parties, and in any event prior to the submission of any site plan application to the Planning Board.

BE IT FURTHER RESOLVED, that the Mayor is hereby authorized and directed to execute a Redevelopment Agreement with BDP in a form acceptable to the Township Attorney and Township Council, and the Clerk is authorized to attest to such execution.

BE IT FURTHER RESOLVED, that if the parties cannot arrive at a mutually agreeable Redevelopment Agreement in the specified time after good-faith negotiations, BDP’s designation pursuant to this Resolution may be voided by either party on written notice to the other.

RECORD OF COUNCIL VOTE						
COUNCIL MEMBER	MOVANT	SECOND	YES	NO	ABSTAIN	ABSENT
Deputy Mayor Andersen	✓		✓			
Councilor Birmingham			✓			
Councilor D’Amato			✓			
Councilor Loughman		✓	✓			
Councilor Toler			✓			
Councilor Williams			✓			
Mayor Baskerville			✓			

I HEREBY CERTIFY the foregoing to be a true copy of Resolution R-24-216 adopted as amended by the Mayor and Council of the Township of Montclair, in the County of Essex, at its meeting held on September 24, 2024.


 Angelese Bermúdez Nieves, Township Clerk

R-25-023
TOWNSHIP OF MONTCLAIR

RESOLUTION EXTENDING THE TIMEFRAME FOR THE EXECUTION OF A REDEVELOPMENT AGREEMENT AND PLANNING BOARD SUBMISSION BETWEEN BDP HOLDINGS, LLC AND THE SUBMISSIONS BETWEEN BDP HOLDINGS, LLC AND THE TOWNSHIP FOR LACKAWANNA REDEVELOPMENT PROJECT

Date: January 28, 2025

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

WHEREAS, on September 24, 2024, the Township Council adopted Resolution R-24-216 designating BDP Holdings, LLC as the "Redeveloper" to redevelop the Redevelopment Area in accordance with the Lackawanna Plaza Redevelopment Plan and the Redevelopment Law, subject to the following conditions:

1. A complete application for Preliminary and Final Site Plan Approval is submitted to the Planning Board on or before June 1, 2025, unless otherwise agreed by the parties; and
2. A Redevelopment Agreement is executed by all parties in a form acceptable to the Township Attorney within 120 days from the date of this Resolution, unless otherwise agreed by the parties, and in any event prior to the submission of any site plan application to the Planning Board.

WHEREAS, in order to set forth the terms and conditions under which BDP will undertake the redevelopment of the Redevelopment Area, the Township and BDP desire to enter into a redevelopment agreement in a form acceptable to the Township Attorney; and

WHEREAS, the Parties mutually agree that additional time is needed to complete negotiations.

NOW, THEREFORE BE IT RESOLVED, that the parties agree that:

1. A complete application for Preliminary and Final Site Plan Approval be submitted to the Planning Board on or before September 1, 2025, unless otherwise agreed by the parties; and
2. A Redevelopment Agreement is executed by all Parties in a form acceptable to the Township Attorney 90 days from the date of this Resolution unless otherwise agreed to by the Parties, in any event prior to the submission of site plan application to the Planning Board.

BE IT FURTHER RESOLVED, that the Mayor is hereby authorized and directed to execute a Redevelopment Agreement with BDP in a form acceptable to the Township Attorney and Township Council, and the Clerk is authorized to attest to such execution; and

BE IT FURTHER RESOLVED, that if the parties cannot arrive at a mutually agreeable Redevelopment Agreement in the specified time after good-faith negotiations, BDP's designation pursuant to this Resolution may be voided by either party on written notice to the other.

R-25-119
TOWNSHIP OF MONTCLAIR

RESOLUTION EXTENDING THE TIMEFRAME FOR THE EXECUTION OF A REDEVELOPMENT AGREEMENT AND PLANNING BOARD SUBMISSION BETWEEN BDP HOLDINGS, LLC AND THE SUBMISSIONS BETWEEN BDP HOLDINGS, LLC AND THE TOWNSHIP FOR LACKAWANNA REDEVELOPMENT PROJECT

Date: April 22, 2025

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

WHEREAS, on September 24, 2024, the Mayor and Township Council adopted Resolution R-24-216 designating BDP Holdings, LLC as the "Redeveloper" to redevelop the Redevelopment Area in accordance with the Lackawanna Plaza Redevelopment Plan and the Redevelopment Law, subject to the following conditions:

1. A complete application for Preliminary and Final Site Plan Approval is submitted to the Planning Board on or before June 1, 2025 unless otherwise agreed by the parties; and
2. A Redevelopment Agreement is executed by all parties in a form acceptable to the Township Attorney and the Township's Mayor and Council within 120 days from the date of this Resolution, unless otherwise agreed by the parties, and in any event prior to the submission of any site plan application to the Planning Board.

WHEREAS, in order to set forth the terms and conditions under which BDP will undertake the redevelopment of the Redevelopment Area, and based on the history and findings set forth in the September 24, 2024 Resolution (R-24-216), the Township and BDP desire to enter into a redevelopment agreement in a form acceptable to the Township Attorney; and

WHEREAS, the Parties mutually agree that additional time is needed to complete negotiations.

NOW, THEREFORE BE IT RESOLVED, that the parties agree that:

1. A complete application for Preliminary and Final Site Plan Approval be submitted to the Planning Board on or before March 1, 2026, unless otherwise agreed by the parties; and
2. A Redevelopment Agreement is executed by all Parties in a form acceptable to the Township Attorney and the Township's Mayor and Council 120 days from the date of this Resolution unless otherwise agreed to by the Parties, in any event prior to the submission of site plan application to the Planning Board.

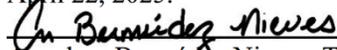
BE IT FURTHER RESOLVED, that the Mayor is hereby authorized and directed to execute a Redevelopment Agreement with BDP in a form acceptable to the Township Attorney and Township Mayor and Council, and the Clerk is authorized to attest to such execution; and

**TOWNSHIP OF MONTCLAIR
RESOLUTION R-25-119**

BE IT FURTHER RESOLVED, that if the parties cannot arrive at a mutually agreeable Redevelopment Agreement in the specified time after good-faith negotiations, BDP’s designation pursuant to this Resolution may be voided by either party on written notice to the other.

RECORD OF COUNCIL VOTE						
COUNCIL MEMBER	MOVANT	SECOND	YES	NO	ABSTAIN	ABSENT
Deputy Mayor Andersen			✓			
Councilor Birmingham			✓			
Councilor D’Amato			✓			
Councilor Loughman		✓	✓			
Councilor Toler			✓			
Councilor Williams			✓			
Mayor Baskerville	✓		✓			

I HEREBY CERTIFY the foregoing to be a true copy of Resolution R-25-119 adopted by the Mayor and Council of the Township of Montclair, in the County of Essex, at its meeting held on April 22, 2025.


 Angelese Bermúdez Nieves, Township Clerk

R-25-214
TOWNSHIP OF MONTCLAIR

RESOLUTION EXTENDING THE TIMEFRAME FOR THE EXECUTION OF A REDEVELOPMENT AGREEMENT AND PLANNING BOARD SUBMISSION BETWEEN BDP HOLDINGS, LLC AND THE SUBMISSIONS BETWEEN BDP HOLDINGS, LLC AND THE TOWNSHIP FOR LACKAWANNA REDEVELOPMENT PROJECT

July 22, 2025

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

WHEREAS, on September 24, 2024, the Township Council adopted Resolution R-24-216 designating BDP Holdings, LLC as the "Redeveloper" to redevelop the Redevelopment Area in accordance with the Lackawanna Plaza Redevelopment Plan and the Redevelopment Law, subject to the following conditions:

1. A complete application for Preliminary and Final Site Plan Approval is submitted to the Planning Board on or before June 1, 2025, unless otherwise agreed by the parties; and
2. A Redevelopment Agreement is executed by all parties in a form acceptable to the Township Attorney and Township Council within 120 days from the date of this Resolution, unless otherwise agreed by the parties, and in any event prior to the submission of any site plan application to the Planning Board.

WHEREAS, on January 28, 2025, the Township Council adopted Resolution R-25-023 wherein the Parties mutually agreed that additional time was needed to complete negotiations subject to the following conditions;

1. A complete application for Preliminary and Final Site Plan Approval be submitted to the Planning Board on or before September 1, 2025, unless otherwise agreed by the parties; and
2. A Redevelopment Agreement is executed by all Parties in a form acceptable to the Township Attorney and Township Council 90 days from the date of this Resolution unless otherwise agreed to by the Parties, in any event prior to the submission of site plan application to the Planning Board.

WHEREAS, in order to set forth the terms and conditions under which BDP will undertake the redevelopment of the Redevelopment Area, the Township and BDP desire to enter into a redevelopment agreement in a form acceptable to the Township Attorney and Township Council; and

WHEREAS, the Parties mutually agree that additional time is needed to complete negotiations.

**TOWNSHIP OF MONTCLAIR
RESOLUTION R-25-214**

NOW THEREFORE BE IT RESOLVED, that the parties agree that:

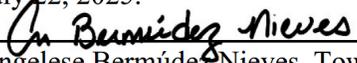
1. A Redevelopment Agreement is executed by all Parties in a form acceptable to the Township Attorney and Township Council on or before September 30, 2025.
2. A complete application for Preliminary and Final Site Plan Approval be submitted to the Planning Board after the execution of the Redevelopment Agreement

BE IT FURTHER RESOLVED, that the Mayor is hereby authorized and directed to execute a Redevelopment Agreement with BDP in a form acceptable to the Township Attorney and Township Council, and the Clerk is authorized to attest to such execution; and

BE IT FURTHER RESOLVED, that if the parties cannot arrive at a mutually agreeable Redevelopment Agreement in the specified time after good-faith negotiations, BDP’s designation pursuant to this Resolution may be voided by either party on written notice to the other.

RECORD OF COUNCIL VOTE						
COUNCIL MEMBER	MOVANT	SECOND	YES	NO	ABSTAIN	ABSENT
Deputy Mayor Andersen			✓			
Councilor Birmingham			✓			
Councilor D’Amato			✓			
Councilor Loughman	✓		✓			
Councilor Toler			✓			
Councilor Williams		✓	✓			
Mayor Baskerville			✓			

I HEREBY CERTIFY the foregoing to be a true copy of Resolution R-25-214 adopted by the Mayor and Council of the Township of Montclair, in the County of Essex, at its meeting held on July 22, 2025.



 Angelese Bermúdez Nieves, Township Clerk

R-25-286

TOWNSHIP OF MONTCLAIR

RESOLUTION EXTENDING THE TIMEFRAME FOR THE EXECUTION OF A REDEVELOPMENT AGREEMENT BETWEEN BDP HOLDINGS, LLC AND MONTCLAIR TOWNSHIP AND SUBMISSION OF A SITE PLAN APPLICATION BY BDP HOLDINGS, LLC TO THE PLANNING BOARD FOR THE LACKAWANNA REDEVELOPMENT PROJECT

September 30, 2025

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

WHEREAS, on September 24, 2024, the Township Council adopted Resolution R-24-216 designating BDP Holdings, LLC as the "Redeveloper" to redevelop the Redevelopment Area in accordance with the Lackawanna Plaza Redevelopment Plan and the Redevelopment Law, subject to the following conditions:

1. A complete application for Preliminary and Final Site Plan Approval is submitted to the Planning Board on or before June 1, 2025, unless otherwise agreed by the parties; and
2. A Redevelopment Agreement is executed by all parties in a form acceptable to the Township Attorney and Township Council within 120 days from the date of this Resolution, unless otherwise agreed by the parties, and in any event prior to the submission of any site plan application to the Planning Board.

WHEREAS, on January 28, 2025, the Township Council adopted Resolution R-25-023 wherein the Parties mutually agreed that additional time was needed to complete negotiations subject to the following conditions;

1. A complete application for Preliminary and Final Site Plan Approval be submitted to the Planning Board on or before September 1, 2025, unless otherwise agreed by the parties; and
2. A Redevelopment Agreement is executed by all Parties in a form acceptable to the Township Attorney and Township Council 90 days from the date of this Resolution unless otherwise agreed to by the Parties, in any event prior to the submission of site plan application to the Planning Board.

WHEREAS, on April 22, 2025, the Township Council adopted Resolution R-25-119 wherein the Parties mutually agreed that additional time was needed to complete negotiations subject to the following conditions;

1. A complete application for Preliminary and Final Site Plan Approval be submitted to the Planning Board on or before March 1, 2026, unless otherwise agreed by the parties; and
2. A Redevelopment Agreement is executed by all Parties in a form acceptable to the Township Attorney and the Township's Mayor and Council 120 days from the date of this Resolution unless otherwise agreed to by the Parties, in any event prior to the submission of site plan application to the Planning Board.

**TOWNSHIP OF MONTCLAIR
RESOLUTION R-25-286**

WHEREAS, on July 22, 2025, the Township Council adopted Resolution R-25-214 wherein the Parties mutually agreed that additional time is needed to complete negotiations subject to the following conditions:

1. A Redevelopment Agreement is executed by all Parties in a form acceptable to the Township Attorney and Township Council on or before September 30, 2025.
2. A complete application for Preliminary and Final Site Plan Approval be submitted to the Planning Board after the execution of the Redevelopment Agreement

WHEREAS, the Parties mutually agree that additional time is needed to complete negotiations due to an unexpected vacancy on the Economic Development Committee, which has been charged by the Council with conducting the initial negotiations with the conditionally designated Redeveloper relating to the proposed Redevelopment Agreement.

NOW THEREFORE BE IT RESOLVED, that the parties agree that:

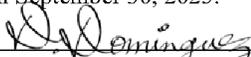
1. A Redevelopment Agreement is executed by all Parties in a form acceptable to the Township Attorney and Township Council on or before December 30, 2025.
2. A complete application for Preliminary and Final Site Plan Approval be submitted to the Planning Board up to six months after the execution of the Redevelopment Agreement

BE IT FURTHER RESOLVED, that the Mayor is hereby authorized and directed to execute a Redevelopment Agreement with BDP in a form acceptable to the Township Attorney and Township Council, and the Clerk is authorized to attest to such execution; and

BE IT FURTHER RESOLVED, that if the parties cannot arrive at a mutually agreeable Redevelopment Agreement in the specified time after good-faith negotiations, BDP's designation pursuant to this Resolution may be voided by either party on written notice to the other.

RECORD OF COUNCIL VOTE						
COUNCIL MEMBER	MOVANT	SECOND	YES	NO	ABSTAIN	ABSENT
Deputy Mayor Andersen			✓			
Councilor Birmingham			✓			
Councilor D'Amato			✓			
Councilor Toler		✓	✓			
Councilor Williams			✓			
Mayor Baskerville	✓		✓			

I HEREBY CERTIFY the foregoing to be a true copy of Resolution R-25-286 adopted as amended by the Mayor and Council of the Township of Montclair, in the County of Essex, at its meeting held on September 30, 2025.



 Denise Dominguez, Deputy Township Clerk

EXHIBIT D
SCHEDULE

<u>Event</u>	<u>Date</u> ¹
Submission of Application for Preliminary and Final Site Plan Approval for Entire Project	Within 6 months after execution of final approval of Redevelopment Agreement and Financial Agreement, and after the period for appeal as set forth statutorily or in the rules of court has expired without an appeal having been filed.
Submission of Applications for all other Governmental Approvals for Entire Project	Within 90 days after final approval of Site Plan, and after the period for appeal as set forth statutorily or in the rules of court has expired without an appeal having been filed.
Commencement of Construction of Phase 1A – Supermarket and related Parking; [Primarily located on Floors 1-4 of Bldg A]	<p>Within 90 days after Site Plan and Government Approvals become final, and after the period for appeal as set forth statutorily or in the rules of court has expired without an appeal having been filed, work on Phase IA will commence and will include:</p> <p>SITE PREP OF WEST PARCEL-</p> <ul style="list-style-type: none">• Demolition of existing buildings on site• Construction of limited utility improvements critical to be done prior to any construction on West and East Parcels, including but not limited to relocation of water and gas service and stormwater improvements on East and West parcels; and• Required remediation• Construction of Foundation on West Parcel• Construction of portions of the Garage for West Parcel required to support the Supermarket and related Parking Garage, and associated access drives

¹ The dates for completion listed in this Schedule are “no later than” dates. Redeveloper may accelerate any of the actions listed above or the redevelopment of a Phase(s) at any time on notice to the Township without further action by the Township. The dates for completion may also be tolled in event of a Force Majeure. The dates may also be modified with the consent of the Council upon request by Redeveloper, subject to the rights of Redeveloper pursuant to Section 15.02

DEVELOPMENT OF VERTICAL IMPROVEMENTS

- **Construction of Supermarket**
- **Floors 5 and 6 Improvements for eventual office development in Bldg A**
 - **Building Envelope**
 - Full construction of all six stories of the building shell
 - Weather-tight façade, roofing, windows
 - **Vertical Circulation**
 - All core vertical shafts constructed
 - Elevators installed and operational for podium use (provisional stops at Levels 4-5 and 6)
 - **Base Building Systems**
 - Permanent water, sanitary, storm, and gas service installed for full building
 - Temporary space conditioning systems
 - Temporary electrical and life safety systems installed
 - Temporary lighting and power installed on Floors 5-6 for maintenance and future work
 - **Code & Access**
 - Egress stairs and fire-rated corridors constructed for all levels
 - Life safety systems activated for Floors 1-4 and stubbed out for office construction.

OPEN SPACE AND HISTORIC ELEMENTS IN PHASE 1A

Work on major historic elements which are not otherwise dependent on work of a subsequent stage, including

**Skylit Passage,
Terminal Shed,
Southernmost Platform Canopy along
Bloomfield Avenue to be incorporated
into Supermarket Facade,
Waiting Room.
Construction of the first phase of the
Main Plaza which will include grass
and drop off road; pavers will be
postponed until Phase 3 to avoid
damage to pavers when Main Plaza is
to be used as staging area for
construction of Bldg C**

**(On Exhibit B, in a few instances
where small part of the open space
is a different color than the building
to which it is adjacent, that part will
be completed at the time that the
Phase associated with that color is
completed. 2**

Completion Date for Phase 1A Supermarket including related Parking and infrastructure and site work necessary for Supermarket and those critical before any development can proceed on East and West Parcels
Work in this Phase will also include work in preparation for Office development on 5th & 6th floors (See below)

24 – 36 months from commencement of actual vertical improvements to complete Phase IA

Commencement of Construction of Phase 1B – Residential (Bldg B)

Within twelve (12) months after Commencement of the vertical improvements on Phase 1A, , work on Phase IB will begin (NOTE: this is due to the fact that West Parcel site work for Phases 1A and 1B will take approximately 12 months, and

2 The postponing of finishing these small parts of the open space is due to the recognition that portions of the areas designed to be developed as public plazas and open space will be needed for construction purposes, such as staging of equipment, lay down areas, to be able to provide for access for vehicles to get to the construction site from the public street, etc. during construction. Generally the portions of the public improvements to which the Township has agreed that public access will be limited during construction are shown on the Concept Plan, Exhibit B. The details regarding the specific portions of these areas that will be impacted by construction and the time periods when those areas will not be available to the public, will be addressed during the Site Plan process.

construction of the vertical improvements (Supermarket and related Garage) will be the focus of Redeveloper's work during the 12 months thereafter) Phase 1B and will include:

- **Building B,**

OPEN SPACE AND HISTORIC ELEMENTS

- **Station Plaza**
- **Concrete Stairs, Balustrade and Railing**
- **Concrete Piers and Balustrade on Grove St**
- **Horse Trough**
- **Streetscape improvements along the west side of Grove Street and the south side of Glenridge Avenue.**

Completion Date for Phase 1B

Twenty-Four (24) months after Commencement to complete Phase 1B

2B (Bldg D on East Parcel)

Completion of Construction of Phase 2A, or upon Reasonable Occupancy of Phase 2A, construction will commence on Phase 2B and will include:

- **Building D**
- **Northern portion of the Linear Arts Plaza,**
- **Streetscape Improvements along the east side of Grove Street,**
- **Toney’s Brook Culvert Open Space**
- **Pedestrian Passage (See Plan in color showing which public improvements will be done in which Phase).**

Completion Date for Phase 2B

Twenty-Four (24) months after Commencement of Construction to complete Phase 2B.

XX

Commencement of Construction of Phase 3 (Bldg C)

XX

Within twelve (12) months after Commencement of Construction of Phase 2A, construction will commence on Phase 3 and will include:

Building C

Completion Date for Phase 3

Twenty-Four (24) months after Commencement of Construction to complete Phase 3.5

XX

Commencement of Construction of Phase 4 (Bldg A, Office – Floors 5 & 6)

XX

Within twelve (12) months after Commencement of Construction of Phase 3,

- **construction will commence to finish Office development on Floors 5 & 6 of Building A and will include the following improvements will be completed in Phase 4, specific to the nature of the tenant, to make the**

5 See footnote 4.

structure substantially ready for the proposed use.

- **Interior Build-Out for Office (Floors 5–6)**
 - **Interior walls, finishes ceilings and flooring**
- **Building Systems**
 - **Lighting, electric and low voltage distribution systems, including dedicated electric service panels or equipment for office tenants**
 - **HVAC distribution network (ductwork, air delivery systems & venting)**
 - **Plumbing distribution system and associated fixtures**
- **Code & Access**
 - **Permanent life safety and fire protection systems**
 - **All inspections and COs for upper floor occupancy**
- **Completion of parking for office**

Nine (9)) months after Commencement of Construction to complete Phase 4 and make application for CO for the Office development on Floors 5&6 of Building A

Completion Date for Phase 4

EXHIBIT E
TOWNSHIP OF MONTCLAIR AFFIRMATIVE ACTION POLICY

(REVISED 4/10)

MANDATORY EQUAL EMPLOYMENT OPPORTUNITY LANGUAGE
N.J.S.A. 10:5-31 et seq. (P.L. 1975, C. 127)
N.J.A.C. 17:27

GOODS, PROFESSIONAL SERVICE AND GENERAL SERVICE CONTRACTS

During the performance of this contract, the contractor agrees as follows:

The contractor or subcontractor, where applicable, will not discriminate against any employee or applicant for employment because of age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex. Except with respect to affectional or sexual orientation and gender identity or expression, the contractor will ensure that equal employment opportunity is afforded to such applicants in recruitment and employment, and that employees are treated during employment, without regard to their age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex. Such equal employment opportunity shall include, but not be limited to the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training, including apprenticeship. The contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided by the Public Agency Compliance Officer setting forth provisions of this nondiscrimination clause.

The contractor or subcontractor, where applicable will, in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants will receive consideration for employment without regard to age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex.

The contractor or subcontractor will send to each labor union, with which it has a collective bargaining agreement, a notice, to be provided by the agency contracting officer, advising the labor union of the contractor's commitments under this chapter and shall post copies of the notice in conspicuous places available to employees and applicants for employment.

The contractor or subcontractor, where applicable, agrees to comply with any regulations promulgated by the Treasurer pursuant to N.J.S.A. 10:5-31 et seq., as amended and supplemented from time to time and the Americans with Disabilities Act.

The contractor or subcontractor agrees to make good faith efforts to meet targeted county employment goals established in accordance with N.J.A.C. 17:27-5.2.

The contractor or subcontractor agrees to inform in writing its appropriate recruitment agencies including, but not limited to, employment agencies, placement bureaus, colleges, universities, and labor unions, that it does not discriminate on the basis of age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex, and that it will discontinue the use of any recruitment agency which engages in direct or indirect discriminatory practices.

The contractor or subcontractor agrees to revise any of its testing procedures, if necessary, to assure that all personnel testing conforms with the principles of job-related testing, as established by the statutes and court decisions of the State of New Jersey and as established by applicable Federal law and applicable Federal court decisions.

In conforming with the targeted employment goals, the contractor or subcontractor agrees to review all procedures relating to transfer, upgrading, downgrading and layoff to ensure that all such actions are taken without regard to age, race, creed, color, national origin, ancestry, marital status, affectional or sexual orientation, gender identity or expression, disability, nationality or sex, consistent with the statutes and court decisions of the State of New Jersey, and applicable Federal law and applicable Federal court decisions.

The contractor shall submit to the public agency, after notification of award but prior to execution of a goods and services contract, one of the following three documents:

Letter of Federal Affirmative Action Plan Approval

Certificate of Employee Information Report

Employee Information Report Form AA302 (electronically provided by the Division and distributed to the public agency through the Division's website at www.state.nj.us/treasury/contract_compliance)

The contractor and its subcontractors shall furnish such reports or other documents to the Division of Public Contracts Equal Employment Opportunity Compliance as may be requested by the office from time to time in order to carry out the purposes of these regulations, and public agencies shall furnish such information as may be requested by the Division of Public Contracts Equal Employment Opportunity Compliance for conducting a compliance investigation pursuant to Subchapter 10 of the Administrative Code at N.J.A.C. 17:27.

Name of Company: _____

Signature: _____

Print name: _____

Date: _____

EXHIBIT F

**LACKAWANNA PLAZA REDEVELOPMENT PLAN DATED OCTOBER 24, 2022
ADOPTED BY THE TOWNSHIP ON MAY 23, 2024 PURSUANT TO
ORDINANCE 0-24-09**

A copy of the Plan is on file with the Municipal Clerk of the Township of Montclair