

RESOLUTION No. 53-2019
AUTHORIZING AN AGREEMENT WITH
THE BREAK AT SEA BRIGHT LLC

Councilmember Leckstein introduced and offered the following resolution for approval; seconded by Councilmember Schwartz:

WHEREAS, during its regular meeting held on April 19, 2016, the Borough Council adopted Resolution No. 79-2016 authorizing the Planning Board of the Borough of Sea Bright to conduct a study of certain properties to determine if they qualify to be a "Condemnation Redevelopment Area" pursuant to the provisions of the Local Redevelopment Housing Law; and

WHEREAS, the said authorization involved consideration of all, or a portion of, the following properties:

Block 15, Lots 2, 3, and 4
Sea Bright, NJ

WHEREAS, the Planning Board upon giving due notice to the owners of the aforesaid properties, conducted a public hearing on June 14, 2016 during which it considered and produced a study declaring that the aforesaid properties met one or more of the statutory criteria in order to be designated as a condemnation area in need of redevelopment; and

WHEREAS, the Borough Council during its regular meeting held on November 14, 2016 adopted Resolution No. 135-2016 which officially adopted the aforesaid study of the Planning Board; and

WHEREAS, by way of Resolution No. 112-2018, adopted on June 16, 2018, the Borough Council requested proposals for the potential redevelopment of the aforesaid properties; and

WHEREAS, The Break at Sea Bright, LLC did respond to the request for proposals and now seeks to be appointed the Official Redeveloper and to subsequently develop the aforesaid properties, or a portion thereof, in the general manner set forth in the Redeveloper's written proposal; and

WHEREAS, in connection therewith, it will be necessary for the Borough to engage Consultants and Professionals with respect to The Break at Sea Bright LLC's Proposal, with respect to the review of the project, and with respect to the review of other information related thereto (hereinafter collectively referred to as the "Undertakings"); and

WHEREAS, The Break at Sea Bright LLC recognizes that the Borough will incur costs and expenses in connection with the aforesaid undertakings; and

WHEREAS, The Break at Sea Bright, LLC is willing to defray the Borough's costs and expenses in the said regard, with no assurance of any particular result; and

WHEREAS, The Break at Sea Bright, LLC has therefore agreed to deposit with the Borough an initial amount of Three Thousand (\$3,000.00) Dollars (hereinafter referred to as the "Escrow Deposit"), to be deposited in an escrow account, and held and disbursed in accordance with the provisions of the within Agreement; and

NOW, THEREFORE, BE IT RESOLVED, that the Borough Council of the Borough of Sea Bright, County of Monmouth, State of New Jersey, does hereby agree to hold \$3,000.00 in an escrow account to be disbursed as payment for costs incurred by the Borough to engage Consultants and Professionals in connection with the review of the proposed Redevelopment plan for The Break at Sea Bright, LLC; and

BE IT FURTHER RESOLVED, that a certified copy of this resolution be forwarded to the following:

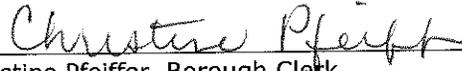
1. Fiscal Officer
2. The Break at Sea Bright, LLC

Roll Call: Birdsall, Keeler, Kelly, Leckstein, Rooney, Schwartz
 Yes No Yes Yes Yes Yes

April 2, 2019

CERTIFICATION

I, Christine Pfeiffer, do hereby certify that the foregoing is a resolution adopted by the Borough Council of the Borough of Sea Bright, County of Monmouth, State of New Jersey, at a Council Meeting held on April 2, 2019.



Christine Pfeiffer, Borough Clerk