

RESOLUTION 2012 - 102

**A RESOLUTION OF THE MAYOR AND BOROUGH COUNCIL OF
THE BOROUGH OF MOUNT ARLINGTON, COUNTY OF MORRIS,
STATE OF NEW JERSEY, APPOINTING REDEVELOPER AND
AUTHORIZING THE EXECUTION OF REDEVELOPERS
AGREEMENT PURSUANT TO N.J.S.A. 40A:12A-8.**

WHEREAS, Block 61, Lots 42.01 and 42.02 (“Property”), as shown on the official tax map of the Borough of Mount Arlington, County of Morris, State of New Jersey, has been declared an area in need of redevelopment pursuant to N.J.S.A. 40A:12A-5; and

WHEREAS, a Redevelopment Plan has been adopted for the purposes of redeveloping the Property by way of Ordinance 04-12; and

WHEREAS, the Borough of Mount Arlington, County of Morris, State of New Jersey (“Borough”), is the Redevelopment Entity for the Property as per N.J.S.A. 40A:12A-8; and

WHEREAS, pursuant to the aforesaid statutory provision, the Borough has the authority to contract with redevelopers for the planning, replanning, construction, or undertaking of any project or redevelopment work; and

WHEREAS, the Borough desires to designate Valley Road Development, LLC, 101 Old Short Hills Road, West Orange, New Jersey 07052 as the Redeveloper responsible for effectuating the Redevelopment Plan; and

WHEREAS, a Redevelopment Agreement (“Agreement”) has been drafted, setting forth the rights and obligations of the Borough and Redeveloper for purposes of effectuating the Redevelopment Plan; and

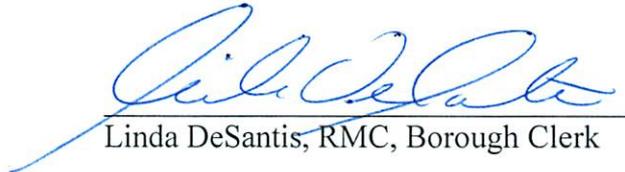
WHEREAS, the Agreement has been reviewed by counsel for both the Borough and the Redeveloper and has been found to be acceptable; and

WHEREAS, the Borough and Valley Road Development, LLC desire to execute the Agreement so that the Redevelopment Plan may be effectuated.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Mount Arlington, County of Morris, State of New Jersey, as follows:

1. Valley Road Development, LLC is hereby designated as the Redeveloper for the redevelopment of the Property in accordance with the Redevelopment Plan;
2. Arthur R. Ondish, Mayor of the Borough of Mount Arlington, County of Morris, State of New Jersey, is hereby authorized to execute the redevelopment agreement immediately.

I hereby certify this to be an accurate and true Resolution as approved by the Mayor and Borough Council at a meeting held on June 26, 2012.


Linda DeSantis, RMC, Borough Clerk