

RESOLUTION 2023 – 157

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE BOROUGH OF MOUNT ARLINGTON, COUNTY OF MORRIS, STATE OF NEW JERSEY, DESIGNATING ALFA INVESTMENTS, LLC AS REDEVELOPER FOR THE REDEVELOPMENT OF CERTAIN PROPERTY IDENTIFIED ON THE TAX MAPS OF THE BOROUGH AS BLOCK 17, LOT 18 AND IDENTIFIED IN THE BOROUGH TAX RECORDS AS 61 ROONEY ROAD, MOUNT ARLINGTON, NEW JERSEY AND AUTHORIZING THE EXECUTION OF A REDEVELOPMENT AGREEMENT IN CONNECTION THEREWITH

WHEREAS, Alfa Investments, LLC (the “**Redeveloper**”) is the contract purchaser of certain property designated as Block 17, Lot 18 on the official Tax Map of the Borough of Mount Arlington (the “**Borough**”), Morris County, and commonly known as 61 Rooney Road, consisting of approximately 1.307 acres (the “**Property**”); and

WHEREAS, on July 9, 2020 the governing body of the Borough (the “**Borough Council**”) adopted Resolution 2020-109 designating the Property as an area in need of redevelopment in accordance with the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1, et. seq., as amended and supplemented (the “**Redevelopment Law**”); and

WHEREAS, in accordance with the Redevelopment Law, on July 11, 2023 the Borough Council adopted Ordinance 04-2023 authorizing a redevelopment plan for the Property entitled the “Our Lady of the Lake School Redevelopment Plan”, as prepared by Jessica C. Caldwell, P.P./AICP, dated May 26, 2023 (as may be further amended from time to time, the “**Redevelopment Plan**”); and

WHEREAS, pursuant to N.J.S.A. 40A:12A-4, the Borough is acting as the “redevelopment entity” (as such term is defined at N.J.S.A. 40A:12A-3 of the Redevelopment Law) for the Property; and

WHEREAS, the Redeveloper has proposed to undertake the following actions, in accordance with the terms of the Redevelopment Plan: (i) rehabilitate the existing two-story Our Lady of the Lake School Building and add a one-story building addition, consisting of 3,770 square feet, for a combined total of approximately 11,310 square feet; (ii) design, develop, finance, construct, operate, and maintain a multi-family rental housing development containing no more than thirty-six (36) residential apartment units, including twenty-seven (27) one-bedroom units; eight (8) two-bedroom units; and one (1) three-bedroom unit; including six (6) affordable units (one (1) three-bedroom; four (4) two-bedrooms; and one (1) one-bedroom unit) available to very low-, low- and moderate-income households, in accordance with the Borough’s court-approved Housing Element and Fair Share Plan; (iii) construct associated amenities, including an outdoor area; (iv) fifty-four parking spaces, including four make-ready spaces and installation of Electric Vehicle Supply Equipment; and (v) construct all necessary on- and off-site infrastructure improvements, (items (i) through (v) collectively, the “**Project**”); and

WHEREAS, the Borough has determined that the Redeveloper possesses the proper qualifications and experience to implement and complete the Project in accordance with the Redevelopment Plan, and all other applicable laws, ordinances and regulations; and

WHEREAS, in order to effectuate the Redevelopment Plan and the Project, the Borough has determined to enter into a redevelopment agreement with the Redeveloper, (the "**Redevelopment Agreement**"), which establishes Redeveloper as the "redeveloper" of the Property and which specifies the respective rights and responsibilities of the Borough and the Redeveloper with respect to the Project,

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

I. GENERAL

The aforementioned recitals are incorporated herein as though fully set forth at length.

II. REDEVELOPER DESIGNATED; EXECUTION OF REDEVELOPMENT AGREEMENT AUTHORIZED

- (a) The Mayor is hereby authorized to execute the Redevelopment Agreement, substantially in the form on file with the Borough, subject to modification or revision deemed necessary or desirable in consultation with counsel, and to take all other necessary or appropriate action to effectuate such Redevelopment Agreement.
- (b) The Borough Clerk is hereby authorized and directed, upon the execution of the Redevelopment Agreement in accordance with the terms of Section II(a) hereof, to attest to the signature of the Mayor upon such document and is hereby further authorized and directed to affix the corporate seal of the Borough upon such document.
- (c) Upon execution of the Redevelopment Agreement, and so long as the Redevelopment Agreement remains in full force and effect, Redeveloper is hereby designated as "redeveloper" for the Property in accordance with the Redevelopment Law.

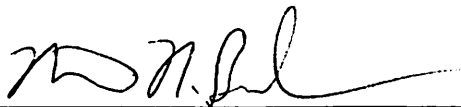
III. SEVERABILITY

If any part of this Resolution shall be deemed invalid, such parts shall be severed and the invalidity thereby shall not affect the remaining parts of this Resolution.

IV. EFFECTIVE DATE

This Resolution shall take effect immediately.

I HEREBY CERTIFY this to be a true and correct Resolution of the Mayor and Council of the Borough of Mount Arlington, and adopted on November 8, 2023.


Matthew N. Bansch, Borough Clerk