

City Clerk File No. Ord. 19-091

Agenda No. 3.1 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 19-091

TITLE: AN ORDINANCE AUTHORIZING THE CITY OF JERSEY CITY TO EXECUTE A LEASE WITH THE GARFIELD AVENUE SOUTH BLOCK ASSOCIATION FOR THE USE OF BLOCK 3003, LOT 45, MORE COMMONLY KNOWN BY THE STREET ADDRESS OF 81 GARFIELD AVENUE, FOR USE AS A COMMUNITY GARDEN

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

WHEREAS, the City of Jersey City ("the City") is a Municipal Corporation of the State of New Jersey, with offices located at City Hall, 280 Grove Street in Jersey City; and

WHEREAS, the City is authorized to enter into lease agreements for nominal consideration with non-profit corporations or associations for the use of vacant lots and open spaces for gardening or recreation purposes pursuant to N.J.S.A. 40 A:12-14(c) and N.J.S.A. 40 A:12-15(j); and

WHEREAS, the City adopted Ordinance 96-123, subsequently amended by Ordinances 01-109 and 11-019, which authorized the establishment of an "Adopt A Lot" Program; and

WHEREAS, the City owns Block 3003, Lot 45 on the official tax map of the City and which is more commonly known as 81 Garfield Avenue; and

WHEREAS, the parcel of land are suitable for gardening and such use will improve and enhance the area; and

WHEREAS, the Garfield Avenue South Block Association is an association which seeks to lease Block 3003, Lot 45 pursuant to the City's "Adopt A Lot Program" in order to create a community garden thereon; and

WHEREAS, the Garfield Avenue South Block Association ("the Lessee") understand that the properties leased to non-profit corporations or associations participating in the City's "Adopt A Lot Program" are to be used for gardening and for no other purpose whatsoever; and in particular may not be used for any commercial, business trade, manufacture, wholesale, retail or any other profit-making enterprises; and

WHEREAS, the Lessees also understand that they must submit a biannual report to the officer, employee or agency designated by the governing body, setting out the use to which the leasehold was put during each year, the activities of the lessee undertaken in furtherance of the public purpose for which the leasehold was granted; the approximate value or cost, if any, of such activities in furtherance of such purpose; and an affirmation of the continued tax-exempt status of the nonprofit corporation pursuant to both State and federal law; and

WHEREAS, the lease term for all the parcels referenced here will be for five (5) months beginning as of July 18, 2019 and ending December 31, 2019 subject to the City's right to terminate the lease at its convenience without cause by providing ninety (90) days prior notice; and

WHEREAS, the consideration for the lease shall be one dollar (\$1.00) and other good and valuable considerations; and

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that:

1. The Business Administrator is hereby authorized to execute a lease of Block 3003, Lot 45 on the official tax map of the City and which is more commonly known as 81 Garfield Avenue with the Garfield Avenue South Block Association for the purpose of creating a community gardens thereon through the City's "Adopt A Lot Program".
2. The term of the Lease Agreement shall be for five (5) months beginning as of July 18, 2019 and terminating December 31, 2019 for one dollar (\$1.00).
3. The form of the Lease is attached hereto and shall be subject to any such modification as may be deemed necessary or appropriate by the Corporation Counsel or Business Administrator.

- A. All Ordinances and parts of Ordinances inconsistent herewith are hereby repealed.
- B. This Ordinance shall be part of the Jersey City Code as though codified and fully set forth therein. The City shall have this Ordinance codified and incorporated in the official copies of the Jersey City Code.
- C. This Ordinance shall take effect at the time and in the manner as provided by law.
- D. The City Clerk and the Corporation Counsel be and hereby are authorized and directed to change any chapter numbers, article numbers and section numbers in the event the codification of this Ordinance reveals that there is conflict between those numbers and the existing code.

Note: All new material is underlined; words ~~struck through~~ are omitted. For purposes of advertising only, new matter is **boldface** and repealed by *italics*.

07/09/19

APPROVED AS TO LEGAL FORM

APPROVED: _____

Corporation Counsel

APPROVED: _____
Business Administrator

Certification Required

Not Required

ORDINANCE FACT SHEET – NON-CONTRACTUAL

This summary sheet is to be attached to the front of any Ordinance that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the Ordinance.

Full Title of Ordinance

AN ORDINANCE AUTHORIZING THE CITY OF JERSEY CITY TO AUTHORIZE THE LEASE OF BLOCK 3003, LOT 45 (81 GARFIELD AVENUE) AS PART OF THE CITY'S ADOPT-A-LOT COMMUNITY GARDEN PROGRAM

Initiator

Department/Division	Health & Human Services	
Name/Title	Stacey L. Flanagan	Director
Phone/email	201-547-6800	sflanagan@jcnj.org

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Ordinance Purpose

Pursuant to the Adopt A Lot Program, this Ordinance authorize the lease for 81 Garfield Avenue for an additional year.

I certify that all the facts presented herein are accurate.

Stacey L. Flanagan
Director

Date



ADOPT-A-LOT LEASE

This Lease is issued by the City of Jersey City "City" to _____
_____ ("Lessee") with offices located
at _____ for the operation of an Adopt-A-Lot Garden located at
_____ (address) on Block _____ and Lot(s) _____ ("the Garden"). This
Lease shall be administered jointly by the Department of Health and Human Services ("HHS") and the
Department of Public Works ("DPW") through the Adopt-A-Lot Program Officer ("Officer"), with an
office located at 1 Jackson Square, Jersey City, New Jersey 07304.

1. Term

This Lease is issued to Lessee for a term (the "Term") beginning July 18, 2019 and ending
December 31, 2019 unless terminated earlier. The Lease may be renewed in October by the
Municipal Council upon the recommendation of the Adopt-A-Lot Program Officer provided that
the Lessee meets the obligations set forth in this Lease.

2. Notices and Contact Person

All correspondence, including notices of non-compliance, shall be sent to the person designated
as the "Contact Person" by the Lessee.

Lessee: _____

Address: _____

Telephone numbers: _____

Contact Person for Lessee: _____

Address: _____

Telephone numbers:

Day: _____

Evening: _____

Weekend: _____

Email address: _____

Lessee shall promptly notify the Adopt-A-Lot Program Officer of any change in the contact information provided above. Notice to the listed Contact Person shall be deemed notice to the Lessee.

3. Obligations of Lessee/Use of Premises

- A. This Lease is specifically entered into for the purpose of Lessee's designing and cultivating a plant garden and thereafter maintaining that garden and all plants and structures contained therein (including, but not limited to, the City-supplied shed, all the tools contained therein, any fence, raised plant beds, planters, tables, benches, and other ornamental items, if applicable) in a safe and orderly condition.
 - a. Before entering in to a Lease, the prospective Lessee shall notify the Adopt-A-Lot Program Officer to arrange for an inspection the premises for the purpose of locating, and, if feasible, removing any dangerous debris, undergrowth, garbage, or other dangerous materials. If the Adopt-A-Lot Program Officer determines that a dangerous condition exists on the premises that cannot be remedied at a cost deemed reasonable by the Adopt-A-Lot Program Officer, then the City shall refuse to consummate the Lease.

- B. Within two months of the issuance of this Lease, or sooner if applicable, Lessee agrees to do the following:
 - a. Lessee shall post a sign provided by DPW at the Garden explaining that the Garden is a part of the Adopt-A-Lot Program.

 - b. Lessee shall update City's Adopt-A-Lot Jersey City manager of hours of operation for City of Jersey City Website.

- C. Within three months of the issuance of this Lease, or sooner if applicable, Lessee agrees to the following:
 - a. Lessee shall design and install a plant garden.

 - b. Lessee shall nurture and develop the plants in the Garden, including watering, fertilizing, pruning, weeding, and harvesting as required. Any spray or liquid fertilizers or herbicides must be approved by DPW, and notice given to DPW prior to

application. DPW reserves the right to determine and prohibit an environmentally harmful fertilizer or herbicide.

D. Within four months of the issuance of this Lease, or sooner if applicable, Lessee agrees to the following:

- a. Gardens are required to post signage listing open hours, a schedule of planned activities, and information on how to join the garden, along with the name and telephone number of the Lessee's contact person and/or the Officer.
- b. Lessee shall open the Garden to the public, as required by Section 8.
- c. Lessee shall make gardening plots available to the public on a first come first serve basis, through the use of a waiting list to be posted at the Garden.

E. Upon execution of the Lease, the Lessee agrees to the following:

- a. Lessee shall maintain the Garden in a safe condition and take care of all plants and structures contained therein, including all fences, raised beds, tables, benches, and ornamental items.
- b. Lessee shall keep sidewalks, passageways, and curbs adjacent to and within the Garden clean and free from snow, ice, garbage, debris, and other obstructions.
- c. Lessee shall comply with all applicable laws, rules, and regulations of the United States, the State of New Jersey, and the City of Jersey City, and with other such rules, regulations, orders, terms and conditions as may be set or required by the Adopt-a-Lot program to the extent that they relate to the gardening activities under this Lease or are otherwise applicable to the Lease.
- d. Lessee shall arrange for the provision of, and pay for any utilities, with the exception of water, necessary for the performance of the activities described herein; provided however that Lessee shall neither cause nor permit the installation of any such utilities without the prior written approval of the Adopt-A-Lot Program Officer.
- e. Provide two reports each year to the Adopt-A-Lot Program Officer, one in June and one in October, containing the current status of the Garden including, but not limited to, a current color photo, a list of current Garden members, and any current concerns or problems that the Lessee believes the Adopt-A-Lot Program Officer should be made aware of or a problem fulfilling any of the requirements specified in this lease.
- f. Lessee shall notify the to the Adopt-A-Lot Program Officer of any administrative or operational matters constituting any loss, injury, damage or violation within the garden within three days of such occurrence by contacting the to the Adopt-A-Lot Program Officer.
- g. Lease renewal will be submitted two months before expiration date.

4. Restrictions on Lessee

A. Lessee agrees to the following restriction on the use of the Garden:

- a. No permanent improvements on the Garden. This prohibition includes but is not limited to paving the Garden concrete, asphalt or other materials.
- b. The Lessee shall make no alterations, additions, or improvements to the Garden without the prior written consent of the Adopt-A-Lot Program Officer.
- c. No permanent structures or murals or other permanent works of art may be built in the Garden without permission from the Adopt-A-Lot Program Officer, and, where applicable, the DPW, Jersey City Building Department and the Jersey City Division of Cultural Affairs.
- d. No automobiles, trucks, or other motorized vehicles may be stored or parked at any time in the Garden.
- e. There shall be a minimum of five (5) Active Garden members.
- f. No persons shall be allowed to reside in the Garden.

B. No animals (including dogs or cats) shall reside in the Garden.

- a. No drugs or alcohol may be used, consumed, stored, sold, or distributed in the Garden.
- b. Garden shall not be used for any commercial purpose (including, but not limited to, the sale or advertisement of any goods or services): provided, however, that the City may allow, with prior notice to the Officer, Fundraising events at the Garden solely for the purposes of supporting the operation of the Garden. All agricultural produce cultivated at the Garden may be sold offsite at a designated Jersey City Farmer's Market.
- c. Lessee shall not create or suffer to be created any nuisance or danger to public safety in or around the Garden. Lessee shall not cause or permit the accumulation of garbage or debris in the Garden. Lessee shall not commit or cause any waste of or to the Garden.
- d. Lessee shall not sub-let the demised premises for gardening or recreational purposes pursuant to N.J.S.A. 40A12-15(I). Lessee shall not use or permit the premises to be used for any other purpose without obtaining the written and endorsed consent of the City.

- e. Lessee may not discriminate in any way against any person on grounds of race, creed, religion, color, sex, age, national origin, disability, marital status, or sexual orientation.
- f. Lessee may not cause or permit gambling or any activities related to gambling in the Garden, or the use of the Garden for any illegal purpose.
- g. If Lessee ceases to use the property for gardening or recreational purposes, the City shall have the right to terminate the lease upon giving ten (10) days written notice to Lessee prior to the effective date of termination.
- h. Lessee shall not use or permit the storage of any illuminating oils, oil lamps, turpentine, benzene, naphtha, or similar flammable substances or explosives of any kind, and any substance or item prohibited in the standard policies of insurance companies in the State of New Jersey.
- i. Lessee shall not abandon the Garden.

5. Failure to Comply with Restriction and Termination

If Lessee violates any covenant or conditions of this Lease or of the rules established by the City, and upon failure to discontinue such violation within ten (10) days after notice to the Lessee, this Lease shall, at the option of the City, become void. Notwithstanding the above, the City may terminate this Lease without advance notice for any of the following reasons:

- A. Use of the Garden for any illegal purpose, including, but not limited to use of drugs, alcohol, gambling, or other illegal activity, or conspiracy to commit same
 - a. Creation of danger to the neighborhood, whether through inadequate sanitation, including accumulation of garbage, existence of a fire hazard, or any other condition which may cause harm to the Garden or other persons or property in its vicinity;
 - b. The City ceases to be the fee owner of the Garden.

The City shall have the right to terminate the Lease at its convenience without cause by giving written notice sixty (60) days prior to the effective date of termination. The City shall have no liability of any nature whatsoever by reason of such termination.

6. Access

- A. Gardens are required to keep their gates open for a minimum of twenty (20) hours per week from the first of May through and including the thirtieth day of November. This can be achieved through posted open hours, community events, workdays, workshops, and all activities that keep gardens open and accessible to the public. Gardens are required to post signage listing open hours, a schedule of planned activities, information on how to join the Garden, along with the name and telephone number of the Lessee's

contact person and the Adopt-A-Lot Program Officer. The Adopt-A-Lot Program Officer may conduct spot checks to see that the required public access is maintained, and if the Garden is not open at the designated time, the City may terminate this Lease.

- B. The City and its representatives, i.e. the DPW, the Police and Fire Departments, and other City agency representatives shall have access to the leased premises at all times for any purpose.

7. Return of City Property and Surrender of the Garden

Lessee shall surrender the premises at the end of the term in as good condition as reasonable use will permit. In the event that the lease is terminated or expires, the Lessee shall remove all temporary improvements installed on the property by the Lessee at its own cost or expense. Lessee shall also return all tools referenced in Section 3(A)(ii) of this Lease and other unused items provided by the City, to DPW within thirty days of receipt of a notice of termination.

If the Lessee shall remain in the premises after the expiration of the term of this Lease without having executed a new written Lease with the City, such holding over shall not constitute a renewal or extension of this Lease. The City may treat the Lessee as one who has not removed at the end of his/her term, and thereupon be entitled to all remedies against the Lessee provided by law in that situation, or the City may elect, at its option, to construe such holding over as a tenancy from month to month, subject to all the terms and conditions of this lease, except as to duration thereof.

8. Indemnification

The Lessee shall indemnify and hold the City and its officers, agents and employees harmless from any and all claims or personal injury, and property damage arising out of the Lessee's occupancy and use of the leased premises.

9. Risk Upon Lessee

The expenditures for gardening activities to be undertaken at Garden are to be made solely and exclusively at the risk and sole cost and expense of Lessee, and no part thereof is, or shall be, reimbursable by the City for any reason whatsoever. The gardening activities to be performed pursuant to this Lease were not and are not directed by the City, and the City assumes no obligation or responsibility nor shall have any liability, for any expenditure made hereunder.

10. Modification

This Lease shall not be modified or extended except in writing and when signed by both the City and Lessee. This instrument shall not be changed orally.

11. Conflict of Interest

Lessee warrants that no officer, agent, employee, or representative of the City of Jersey City has received any payment or other consideration for the making of this Lease and that no officer, agent, employee, or representative of the City has any personal financial interest, directly or indirectly, in this Lease.

12. Assignment

Lessee shall not sell, assign, mortgage or otherwise transfer, or sublicense any interest or right provided for herein, nor shall this Lessee be transferred by operation of law, it being the purpose and spirit of this agreement to grant this Lessee a privilege solely to the Lessee named herein.

13. Employees

All experts, consultants, volunteers or employees of Lessee who are employed by or volunteer their services to Lessee to perform work under this Lease are neither employees of the City nor under contract to the City and Lessee alone is responsible for their work, direction, compensation and personal conduct while engaged under this Lease. Nothing in this Lease shall impose any liability or duty to the City for acts, omissions, liabilities or obligations of Lessee or any person, firm, company, agency, association, corporation or organization engaged by Lessee as expert, consultant, independent contractor, specialist, trainee, employee, servant, or agent of for taxes of any nature including but not limited to unemployment insurance, workers' compensation, disability benefits and social security.

14. Waiver, Release and Consent Agreement

Prior to accessing or using the land, equipment or facilities provided, Lessee agrees to sign the "JERSEY CITY ADOPT-A-LOT WAIVER AND RELEASE OF LIABILITY/MEDICAL AUTHORIZATION & CONSENT" agreement provided by the City. Failure to do so constitutes a breach of this Agreement and, in particular, voids the promise by the City to indemnify Lessee as described in Section 8.

15. Representation

This lease contains the entire contract between the parties. No representative, agent, or employee of the City has been authorized to make any representations or promises with reference to the within letting or to vary, alter or modify the terms hereof. No additions, changes or modifications, renewals or extensions hereof shall be binding unless reduced to writing and signed by the Landlord and Tenant.

16. Severability

If any provision(s) of this Lease is held unenforceable for any reason, each and all other provision(s) shall nevertheless remain in full force and effect.

17. Choice of Law

This agreement shall be governed by and constructed in accordance with the laws of the State of New Jersey. Any dispute arising under or in connection with this agreement or related to any matter which is the subject of this agreement shall be subject to the exclusive jurisdiction of the State and/or Federal courts located in New Jersey. Any dispute arising under or in connection with this agreement or related to any matter which is the subject of this agreement shall be subject to mandatory mediation or arbitration clause forcing the lessee to talk to the City to resolve any issue prior to seeking a day in court.

IN WITNESS WHEREOF, the parties hereto have cause this to be signed and sealed.

THE CITY OF JERSEY CITY

_____ **DATE** _____
ADOPT-A-LOT PROGAM OFFICER

_____ **DATE** _____
Department of Health & Human Services Director

_____ **DATE** _____
Business Administrator

ATTEST: _____
CITY CLERK

LESSEE

_____ _____
AUTHORIZING OFFICIAL/TITLE **Garden or Group Name**

DATE: _____

City Clerk File No. Ord. 19-092

Agenda No. 3.2 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 19-092

TITLE: ORDINANCE AMENDING CHAPTER 3 (ADMINISTRATION OF GOVERNMENT) ARTICLE XVIII (DEPARTMENT OF HUMAN RESOURCES) TO RESTRUCTURE THE DEPARTMENT OF HUMAN RESOURCES.

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

- I. Chapter 3 (Administration of Government) Article XVIII (Department of Human Resources) are hereby amended as follows:

CHAPTER 3

ADMINISTRATION OF GOVERNMENT

ARTICLE VI

Department of Administration

§ 3-42. - Organization of Department.

The Department of Administration shall consist of the following divisions and offices:

- S. [~~Office of Risk Management~~]. Reserved

§ 3-60.3. - [~~Office of Risk Management~~]. Reserved.

~~[There is hereby created under the Department of Administration, the Office of Risk Management, the head of which shall be the Risk Manager. Under the supervision of the Business Administrator, the Risk Manager shall:~~

- ~~A. In coordination with the Corporation Counsel, supervise the administration and payment of workers' compensation, benefits and claims for City employees.~~
- ~~B. Administer the City's self insurance and general insurance programs.~~
- ~~C. Review all contracts and agreements to recommend risk transfer of liability to other parties, including vendors, contractors, licensees and franchises.~~
- ~~D. Administer the Risk Management program for the City of Jersey City to include self-insurance administration, implementation of loss prevention and loss reduction programs, and investigation of property damage liability claims.~~
- ~~E. Advise all City departments on miscellaneous risk management issues.~~
- ~~F. Assist in the preparation of the monthly agenda for the Insurance Fund Commission.~~
- ~~G. Assist in the coordination of Insurance Fund Commission activities and in the investment of insurance funds.~~

ARTICLE XVIII
Department of Human Resources

§ 3-134. - Department of Human Resources; created; head; divisions.

There shall be a Department of Human Resources. The head of which shall be the Director of Human Resources [,] (the "Department Director"). The Department shall be responsible for the proper and efficient administration of all human resources functions including the administration of employee records, and the administration of all federal, state, county and local public employment programs unless otherwise provided by law, and shall provide technical advice and service to other departments as needed.

The Department Director shall, prior to his or her appointment, be qualified by training and experience in personnel management. ~~[In addition to the duties specified in this section, the Department of Human Resources shall be responsible for the proper and efficient administration of all human resources functions. In that capacity, t] The [d]Department Director shall appoint each of the Office Directors identified herein and oversee the Department's functions. The Department Director shall appoint a Deputy Human Resources Director to assist in Department oversight. [each division under this section, shall be responsible for the proper administration of employee records, and the administration of all federal, state, county and local public employment programs unless otherwise provided by law, and shall provide technical advice and service to other departments as needed.]~~

§ 3-135. - Organization of Department.

- A. Within the Department of Human Resources there shall be the following Offices ~~[divisions and offices]:~~
- (1) ~~[Division of Workforce Management]~~ Office of Employee Relations.
 - (2) ~~[Office of Affirmative Action]~~ Office of Employee Benefits.
 - (3) ~~[Division of Health Benefits]~~ Office of Risk Management.
 - (4) ~~[Division of Pension].~~ Reserved
 - (5) ~~[Division of Payroll.]~~ Reserved.

§ 3-136. - ~~[Division of Workforce Management]~~ Office of Employee Relations; duties.

- A. Creation of the Office of Employee Relations ~~[Division of Workforce Management];~~ Director of the Office of Employee Relations ~~[Division of Workforce Management]~~ in charge; qualifications. Within the Department of Human Resources there shall be an Office of Employee Relations ~~[Division of Workforce Management]~~, the head of which shall be the Director of the Office of Employee Relations ~~[Division of Workforce Management]~~. The Director of the Office of Employee Relations ~~[Division of Workforce Management]~~ shall, prior to his or her appointment, be qualified by training or experience in the administration of governmental or large corporate personnel management, which shall be under the direct supervision of the Director of the Department of Human Resources.

In addition to the duties specified in the section, the Office of Employee Relations ~~[Division of Workforce Management]~~ shall be responsible for employee records and the administration of all federal, state, county and local public employment programs, unless otherwise provided by law.

The Office of Employee Relations ~~[Division of Workforce Management]~~ shall have the following duties:

- (1) Design programs for the recruitment, selection and development of employment.
- (2) Maintain liaison with state authorities engaged in enforcing personnel laws and regulations (Civil Service Department).
- (3) Establish and maintain contact with City officials and Department Directors.
- (4) Participate actively in developing employment opportunities and operating policies.

- (5) Coordinate recruitment announcements to optimize awareness of employment opportunities.
- (6) Recommend review of job structures, employee evaluations, training and experience qualifications to improve entry and promotional opportunities.
- (7) Keep abreast of developments and legislation regarding personnel policy and practices and ensure enforcement.
- (8) Prepare and implement a comprehensive Personnel Policy and Procedure Manual.
- (9) Oversee the offices created hereunder and perform such other duties as may be assigned from time to time.

~~§ 3-137. - Office of Affirmative Action; duties.~~

A) ~~B.~~ ~~[Creation of Affirmative Action Compliance Office; duties.]~~ Within the Office of Employee Relations ~~[Division of Workforce Management]~~ there shall be an Affirmative Action Group ~~[Office]~~ that, under the Office ~~[Division]~~ Director, shall perform the following duties:

- (1) Establish an affirmative action liaison in each department.
- (2) Coordinate and establish affirmative action goals in each department.
- (3) Evaluate and prepare the City's Affirmative Action Plan.
- (4) Investigate and resolve complaints of discrimination from employees and applicants using state regulations concerning employment with the City.
- (5) Maintain liaison with federal and state authorities engaged in the enforcement of equal employment opportunity laws and regulations.
- (6) Maintain statistical data on the composition of the work force in compliance with the Civil Rights Act of 1964 and other mandated legislation, i.e., Equal Pay Act of 1963, Age Discrimination Act of 1978, Vietnam Veterans and Handicapped Acts.
- (7) Coordinate activities with the Workforce Management Division concerning employment, training and development programs which will tend to equalize employment opportunities for women and minorities.
- (8) Maintain a working liaison with equal employment opportunity program representatives of federal and state agencies to ensure compliance with the law.
- (9) Prepare clear, technically sound, accurate and detailed reports containing findings, conclusions and recommendations.

§ 3-137[8]. - ~~[Division of Health Benefits]~~ Office of Employee Benefits; duties.

A. Creation of the Office of Employee Benefits ~~[Division of Health Benefits];~~ Director ~~[Supervisor]~~ in charge; qualifications. There shall be created within the Department of Human Resources an Office of Employee Benefits ~~[Division of Health Benefits]~~ the head of which shall be the Director ~~[Supervisor]~~ of the Office of Employee Benefits ~~[Division of Health Benefits]~~. The Director ~~[Supervisor]~~ of the Office of Employee Benefits ~~[Division of Health Benefits]~~ shall, prior to his or her appointment, be qualified by training or experience in the administration of governmental or large corporate health benefits plans, which shall be under the direct supervision of the Director of the Department of Human Resources and which shall have the following duties:

- (1) Design programs for the selection and development of health benefits plan.
- (2) Maintain liaison with state authorities engaged in enforcing health benefits laws and regulations (Civil Service Department).
- (3) Establish and maintain contact with City officials and Department Directors.
- (4) Participate actively in developing operating policies.
- (5) Coordinate announcements to optimize awareness of health benefits.
- (6) Coordinate the implementation of an active employee medical health benefits plan and a retiree medical and health benefits plan.

- (7) Keep abreast of developments and legislation regarding health benefits policy and practices and ensure enforcement.
- (8) Prepare and implement a comprehensive Health Benefits Policy and Procedure Manual.
- (9) Perform such other duties as may be assigned from time to time.

[§ 3-139. - Division of Pension; duties.

A. ~~Creation of the Division of Pension; Supervisor in charge; qualifications. There is hereby created within the Department of Human Resources a Division of Pension, the head of which shall be the Supervisor of the Division of Pension. The Supervisor of the Division of Pension shall, prior to his or her appointment, be qualified by training or experience in the administration of governmental or large corporate employee pension plans, which shall be under the direct supervision of the Director of the Department of Human Resources and which shall have the following duties:]~~

- (10) Administer operations for all municipal employees.
- (11[2]) Supervise the administration, but not the investment, of all pension funds of the city and retirements with respect thereto, including the Police and Fire Departments.
- (12[3]) Application and execution of pension payments to retired employees, in accordance with the Noncontribution Pension Act, N.J.S.A. 43:8B-1 et seq., and all other pension programs within his or her jurisdiction, in addition to assisting and advising applicants in filing retirement applications.
- (13[4-]) Review retirement applications and personnel action forms prior to making recommendations to their respective Directors and pension supervisors as to the pension category in which the individual shall be placed.
- (14[5]) Compile semimonthly pension payrolls for the municipal employees' pension fund and other statutory pension payments except for the police and fire fighter's pensions which shall be the responsibility of the Police and Fire Departments' fiscal officers.
- (15[6]) Be the liaison between the City and the Public Employees' Retirement System (PERS) and the various pension funds, and compile data for enrollment into PERS in cases complying with established rules of that fund.
- (16[7]) Establish acceptable and workable records of all pension assessment collections with the approval of the Division of Accounts and Control; accept all moneys deducted from salaries of municipal employees who are members of all pension funds and deposit the same; and prepare monthly financial reports and transmittals to the New Jersey PERS, together with a quarterly financial report.
- (17[8]) Arrange for physical examinations in accordance with the various pension acts; receive medical reports from physicians; and in certain cases establish and maintain a record for the purpose of reducing pension payments in certain cases where social security integration is part of their pension.
- (18[9]) Prepare annual budgets for the semimonthly pension payments to all pensioners whose names are carried on the rolls of the City; prepare salary budget and budget for the office supplies for proper maintenance of the Office of Employee Benefits [~~Division of Pension~~], together with all duties pertinent to the enrollment and retirement of all employees of the City with exception of uniform police and firemen.
- (19[0]) Advise and make recommendations for retirements and act as the certifying agent for the Social Security Administration.

B. The Pension Commission of the Employees' Retirement System of the City is continued within the Department of Administration and shall be constituted and have the functions, powers and duties as provided by law (N.J.S.A. 43:13-22.50 et seq.).

§ 3-138. - Office of Risk Management; duties.

There is hereby created within the Department of Human Resources, the Office of Risk Management, the head of which shall be the Risk Manager. Under the supervision of the Director of the Department of Human Resources, the Risk Manager shall:

A. In coordination with the Corporation Counsel, supervise the administration and payment of workers' compensation, benefits and claims for City employees.

B. Administer the City's self-insurance and general insurance programs.

C. Review all contracts and agreements to recommend risk transfer of liability to other parties, including vendors, contractors, licensees and franchises.

D. Administer the Risk Management program for the City of Jersey City to include self-insurance administration, implementation of loss prevention and loss reduction programs, and investigation of property damage liability claims.

E. Advise all City departments on miscellaneous risk management issues.

F. Assist in the preparation of the monthly agenda for the Insurance Fund Commission.

G. Assist in the coordination of Insurance Fund Commission activities and in the investment of insurance funds.

[§ 3-140. - Division of Payroll; duties.

A. Creation of the Division of Payroll; Supervisor in charge; qualifications. There is hereby created within the Department of Human Resources a Division of Payroll, the head of which shall be the Supervisor of the Division of Payroll. The Supervisor of the Division of Payroll shall, prior to his or her appointment, be qualified by training or experience in the administration of governmental or large corporate payroll operations, which shall be under the direct supervision of the Director of the Department of Human Resources and which shall have the following duties:

(1) Administer payroll operations for all municipal employees.

(2) Administer a centralized timekeeping system for City employees.

(3) Provide for the use and installation of a central payroll system.]

- II. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- III. This ordinance shall be part of the Jersey City Code as though codified and fully set forth therein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- IV. This ordinance shall take effect January 1, 2020.
- V. The City Clerk and the Corporation Counsel are hereby authorized and directed to change any chapter numbers, article numbers, and section numbers in the event that the codification of this ordinance reveals a conflict between those numbers and the existing code, in order to avoid confusion and possible repeals of existing provisions.

NOTE: All new material to be inserted is underscored and material [~~struck through~~] is omitted.

AF/mma
07/02/19

APPROVED AS TO LEGAL FORM

APPROVED: _____

Corporation Counsel

APPROVED: _____
Business Administrator

Certification Required
Not Required

ORDINANCE FACT SHEET

This summary sheet is to be attached to the front of any resolution that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution.

Full Title of Ordinance/Resolution

ORDINANCE AMENDING CHAPTER 3 (ADMINISTRATION OF GOVERNMENT) ARTICLE XVIII (DEPARTMENT OF HUMAN RESOURCES) TO RESTRUCTURE THE DEPARTMENT OF HUMAN RESOURCES.

Initiator

Department/Division	Administration	
Name/Title	Brian Platt	Business Administrator
Phone/email	201-547-4513	BPlatt@jcnj.org

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Ordinance Purpose

The purpose of this ordinance is reorganize and restructure the offices within the Department of Human Resources

I certify that all the facts presented herein are accurate.

Signature of Department Director

Date

City Clerk File No. Ord. 19-093
Agenda No. 3.3 1st Reading
Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 19-093

**TITLE: AN ORDINANCE AMENDING CHAPTER 3, (ADMINISTRATION OF GOVERNMENT)
ARTICLE VI (DEPARTMENT OF ADMINISTRATION) TO REQUIRE THAT THE OFFICE OF
DIVERSITY AND INCLUSION REVIEW ALL REQUESTS FOR PROPOSALS (RFPs) PRIOR
TO THE AWARD OF A CONTRACT**

COUNCIL offered and moved adoption of the following Ordinance:

WHEREAS, on February 24, 2016 the Municipal Council adopted Ordinance 16-026 which created the Office of Diversity and Inclusion; and

WHEREAS, among the responsibilities of the Office of Diversity and Inclusion is that it collect and analyze all data and other relevant information pertinent to the City's remedial hiring and purchasing efforts; and

WHEREAS, it is in the City's best interests that in order for the Office of Diversity and Inclusion to meet its goals of reforming the City's procurement process and correct purchasing disparities, it should also be empowered to review all bids, requests for proposals (RFPs) and requisitions prior to the award of any contract or the purchase of any good or service.

NOW, THEREFORE BE IT ORDAINED, by the Municipal Council of the City of Jersey City that Chapter 3, (Administration of Government) Article VI (Department of Administration) be amended to read:

CHAPTER 3 ADMINISTRATION OF GOVERNMENT

ARTICLE I through ARTICLE V

NO CHANGE.

ARTICLE VI Department of Administration

§ 3-39 through § 3-53

NO CHANGE.

§ 3-54. - Office of Diversity and Inclusion; Heads.

- A. There is hereby created within the Office of the Department of Administration an Office of Diversity and Inclusion. The head of the Office shall be the Chief Diversity and Inclusion Officer. There shall also be a Deputy Chief Diversity and Inclusion Officer, who shall assist the Chief in the management of the Office and assume the duties and responsibilities of the Chief in his or her absence.
- B. Should the Mayor by Executive Order establish an Advisory Board for either Lesbian, Gay, Bisexual and Transgender (LGBT) or Diversity and Inclusion matters,

the Office of Diversity and Inclusion shall consider its advice and recommendations.

§ 3-54.1. - Powers and Duties of Diversity and Inclusion.

The Office of Diversity and Inclusion shall:

- A. Be the central office for inter-departmental and community collaboration on issues to promote the protection and inclusion of all persons irrespective of race, color, religion, sex (including pregnancy or gender identity), national origin, age, disability, sexual orientation or other protected characteristic;
- B. Be responsible for collecting and analyzing all data and other relevant information pertinent to the City's remedial hiring and purchasing efforts and for reviewing all requests for proposals (RFPs) prior to the publication of the RFP and the award of any contract, and all contracts, whether awarded by Council resolution or not, shall include an attestation that the Office of Diversity and Inclusion had reviewed the RFP prior to the award of the contract;
- C. Maintain a database of minority and women-owned business enterprises;
- D. Be responsible for reviewing the annual report of the Abatement and Compliance Officer and coordinating with the City's Employment and Training Office to ensure that developers hire minority and women-owned businesses from the City's minority and women-owned business database;
- E. Organize training seminars for all eligible businesses on how they can become certified as minority and women-owned business enterprises;
- F. Maintain a database of all contracts with minority and women-owned business enterprises organized by department as well as serve as the custodian of all research, information and data pertaining to the City's diversity and inclusion efforts;
- G. Host a biannual workshop, in conjunction with the Division of Purchasing, on how minority and women business owners can become City vendors or service providers;
- H. Create a webpage on the City's website providing access to the minority and women-owned business enterprises database. The page should also provide automatic notice to qualifying businesses of relevant opportunities and should allow other businesses to post opportunities. The website shall also feature career and contracting opportunities jobs with the City;
- I. Initiate a public relations campaign to create awareness of the City's minority and women-owned business enterprise database, and the goals underlying it, to encourage all relevant businesses to sign up and use it when sourcing goods and services;
- J. Review the monthly reports from the Director of Purchasing detailing how many of the goods and services procured that month by the City were to local, minority or women-owned businesses;
- K. Coordinate with the Compliance Office to ensure the following City goals:
 - (1) Work with developers to ensure that they utilize the minority and women-owned business enterprises database for subcontractors and goods;
 - (2) Monitor the activities of local minority and women contractors and subcontractors to determine if the targets established in Project Employment and Contracting Agreement (PECA) and Project Labor Agreement (PLA) have been achieved;
- L. Engage in outreach efforts at local schools and institutions to cultivate relationships with local youth;

- M. Undertake periodic demographic and salary audits of all City employees to determine if there are any pay equality issues;
- N. Monitor its own outreach initiatives to track how often each initiative is utilized in order to evaluate its effectiveness and collaborate with the Diversity and Inclusion Advisory Board to improve its efforts;
- O. Issue an annual report to the Mayor detailing the activities of the Office of Diversity and Inclusion during the prior year and the status of ongoing and future initiatives;
- P. Oversee, review, implement and update the Diversity and Inclusion strategic plan;
- Q. Be the central coordination and oversight entity for the inter departmental collaboration on issues impacting diversity;
- R. Be the central coordination and oversight entity for the inter-departmental collaboration on issues impacting hiring;
- S. Obtain data pertinent to the City's remedial hiring and purchasing efforts and updating the ODI website;
- T. Oversee the periodic review and update of the disparity study, commonly known as the Croson Study.

§ 3-54.2. - Bureaus under the Office of Diversity and Inclusion; heads.

- A. Bureau of Business Opportunity, Procurement and Training. There is hereby created the Bureau of Business Opportunity, Procurement and Training, the head of which shall be the Field Officer of Bureau of Business Opportunity, Procurement and Training. The Bureau of Business Opportunity, Procurement and Training shall assist the Chief Diversity and Inclusion Officer in the implementation of the Powers and Duties listed under Subsections D, E, G, J, K and M of Section 3-19.6 above, and shall assist in organizing job fairs and training programs.
- B. Bureau of Community Resources & Services. There is hereby created the Bureau of Community Resources & Services, the head of which shall be the Field Officer of Bureau of Community Resources & Services. The Bureau of Community Resources & Services shall Assist the Chief of Diversity and Inclusion (ODI) in the implementation of Powers and Duties listed under Subsections C, F, H, I, and L of Section 3-19.6 above, and shall assist the Chief Diversity and Inclusion Officer as community liaison.

§ 3-55 through § 3-60.11

NO CHANGE.

ARTICLE VII through ARTICLE XVIII

NO CHANGE.

- I. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- II. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- III. This Ordinance shall take effect at the time and in the manner as provided by law.
- IV. The City Clerk and the Corporation Counsel may change any chapter numbers, article numbers and section numbers if codification of the ordinance reveals a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: All new material is underlined; words ~~struck through~~ are omitted. For the purposes of advertising only, new matter is in **boldface** and matter to be repealed is in *italics*.

07/09/19

APPROVED AS TO LEGAL FORM

APPROVED: _____

Corporation Counsel

APPROVED: _____
Business Administrator

Certification Required
Not Required

ORDINANCE FACT SHEET

This summary sheet is to be attached to the front of any Ordinance that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the Ordinance.

Full Title of Ordinance

AN ORDINANCE AMENDING CHAPTER 3, (ADMINISTRATION OF GOVERNMENT) ARTICLE VI (DEPARTMENT OF ADMINISTRATION) TO REQUIRE THAT THE OFFICE OF DIVERSITY AND INCLUSION REVIEW ALL REQUESTS FOR PROPOSALS (RFPs) PRIOR TO THE AWARD OF A CONTRACT

Initiator

Department/Division	The Municipal Council	Office of the Municipal Council President
Name/Title	Rolando R. Lavarro, Jr.	Municipal Council President
Phone/email	201-547-5268	rlavarro@jcnj.org

Department/Division	The Municipal Council	At Large
Name/Title	Joyce E. Watterman	Councilwoman at Large
Phone/email	201-547-5134	jwatterman@jcnj.org

Department/Division	The Municipal Council	Ward F
Name/Title	Jermaine Robinson	Councilman
Phone/email	201-547-5338	jrobinson@jcnj.org

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Ordinance Purpose

This Ordinance will require the Office of Diversity and Inclusion to review all requests for proposals (RFPs) prior to the publication of the RFP and the award of any contract, and will require that all contracts, whether awarded by Council resolution or not, shall include an attestation that the Office of Diversity and Inclusion had reviewed the RFP prior to the award of the contract

I certify that all the facts presented herein are accurate.

Rolando R. Lavarro, Jr.
Municipal Council President

July 8, 2019

Date

Joyce E. Watterman
Councilwoman at Large

July 8, 2019

Date

Jermaine Robinson
Councilman, Ward F

July 8, 2019

Date

City Clerk File No. Ord. 19-094

Agenda No. 3.4 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 19-094

TITLE: AN ORDINANCE APPROVING A 20 YEAR TAX EXEMPTION FOR A MARKET RATE MIXED USE RENTAL PROJECT TO BE CONSTRUCTED BY WAVE URBAN RENEWAL LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ.

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

WHEREAS, Wave Urban Renewal LLC, an urban renewal entity, 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:20-1 et seq. (Entity); and

WHEREAS, the Entity owns certain property known as Block 7302, Lot 3.09, on the City's Official Tax map, and more commonly known by the street address of 700 Washington Boulevard, and more specifically described by metes and bounds, in the application [Property]; and

WHEREAS, the Property is located within the Newport Redevelopment Plan Area, as required by N.J.S.A. 40A:20-4 and N.J.S.A. 40A:12A-5(g); and

WHEREAS, the Entity has applied for a 20 year long term tax exemption to construct a new multiple dwelling, market-rate residential rental project, which will consist of a building that will be twelve (12) stories, five (5) stories, and twenty-four (24) stories containing approximately three hundred thirty six (336) residential rental units, approximately 16,490 square feet of commercial space located on Block 20, Lot 3.09 on the City's Tax Map and more commonly known as 700 Washington Boulevard, Jersey City, New Jersey with a surface parking lot on property adjacent to the Project with one hundred eighty one (181) parking spaces available for rental tenants and retail customers; and

WHEREAS, Wave Urban Renewal LLC has agreed to:

1. pay to the City for remittance to the Jersey City Board of Education, the greater of (i) the Minimum Annual Service Charge or (ii) 12% of Annual Gross Revenue, which sum is estimated to be \$1,893,896, and which shall be subject to statutory staged increases over the term of the tax exemption; and
2. pay to the City an annual sum equal to 2% of each prior year's Annual Service Charge, estimated to be \$37,877, as an Administrative Fee; and
3. provide employment and other economic opportunities for City residents and businesses;

4. pay to City for remittance to Hudson County, an amount equal to 5% of the Annual Service Charge, estimated to be \$94,694, upon receipt of that charge; and
5. pay the sum of \$528,737 to the City's Affordable Housing Trust Fund; and

WHEREAS, the City has identified the following benefits of the Project:

1. the Annual Service Charge, estimated to be \$1,893,896 to the Jersey City Board of Education, and an additional sum of approximately \$94,694.00 to Hudson County, will generate more revenue for the Jersey City Board of Education and for Hudson County than the current real estate taxes on the Property;
2. it is expected that the Project will create approximately 970 jobs during construction, 8 new permanent jobs and 2 part time jobs;
3. the Project will stabilize and contribute to the economic growth of businesses in the surrounding area;
4. the Project will further the overall redevelopment objectives of the Newport Redevelopment Plan Area; and
5. the Project will pay the sum of \$528,737 to the City's Affordable Housing Trust Fund

WHEREAS, the City recognizes that the tax exemption is important in obtaining development of the project and influencing the locational decisions of probable occupants for the following reasons:

1. the relative stability and predictability of the Annual Service Charges will make the Project more attractive to investors needed to finance the Project;
2. the relative stability and predictability of the Annual Service Charges will allow the owner to stabilize its operating budget, allowing a high level of maintenance to the building over the life of the Project, which will attract tenants to the Project and insure the likelihood of the success of the Project; and

WHEREAS, Wave Urban Renewal LLC has initially complied with Executive Order 2002-005 concerning "Disclosure of Lobbyist Representative Status" by filing an appropriate letter in the Office of the City Clerk.

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that:

- A. The application of Wave Urban Renewal LLC, an urban renewal company, 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:20-1 et seq. a copy of which is on file in the office of the City Clerk, for Block 7302, Lot 3.09, more commonly known by the street address of 700 Washington Boulevard, Jersey City, New Jersey, more specifically described by metes and bounds in the application, is hereby approved.
- B. The Mayor or Business Administrator is hereby authorized to execute a tax exemption Financial Agreement. The Financial Agreement shall include at a minimum the following terms and conditions:

1. Term: the earlier of 23 years from the adoption of the within Ordinance or 20 years from the date the Project is Substantially Complete;
 2. Annual Service Charge to be remitted to the Jersey City Board of Education: Each year the greater of:
 - (a) the Minimum Annual Service Charge equal to the amount of total taxes levied against the Property in the last full tax year in which the Property was subject to taxation; or
 - (b) 12% of Annual Gross Revenue, which sum is estimated to be \$1,893,896 and which shall be subject to statutory staged increases over the term of the tax exemption; and
 3. Administrative Fee: 2% of the prior year's Annual Service Charge, estimated to be \$37,877;
 4. County Payment: an additional 5% of the Annual Service Charge, estimated to be \$94,694, for remittance by the City to Hudson County;
 5. Affordable Housing Trust Fund: \$1,500 per unit or \$504,000 and \$1.50 x 16,490 square feet or \$24,735 for a total of \$528,735;
 6. Project: a new multiple dwelling, market rate residential rental project, which will consist of a building that will be twelve (12) stories, five (5) stories, and twenty-four (24) stories containing approximately three hundred thirty six (336) residential rental units, approximately 16,490 square feet of commercial space located on Block 20, Lot 3.09 on the City's Tax Map and more commonly known as 700 Washington Boulevard, Jersey City, New Jersey with a surface parking lot on property adjacent to the Project with one hundred eighty one (181) parking spaces available for rental tenants and retail customers; and
- C. The City Clerk shall deliver a certified copy of the Ordinance and Financial Agreement to the Tax Assessor and Director of the Division of Local Government Services.
- D. The application is on file with the office of the City Clerk. The Financial Agreement shall be in substantially the form on file in the Office of the City Clerk, subject to such modification as the Business Administrator or Corporation Counsel deems appropriate or necessary.
- E. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- F. This ordinance shall be part of the Jersey City Code as though codified and fully set forth therein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- G. This ordinance shall take effect at the time and in the manner provided by law.
- H. The City Clerk and Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: All material is new; therefore underlining has been omitted. For purposes of advertising only, new matter is indicated by **bold face** and repealed matter by *italic*.

07/10/19

APPROVED AS TO LEGAL FORM

APPROVED: _____

Corporation Counsel

APPROVED: _____
Business Administrator

Certification Required
Not Required

ORDINANCE FACT SHEET

This summary sheet is to be attached to the front of any Ordinance that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the Ordinance.

Full Title of Ordinance

AN ORDINANCE APPROVING A 20 YEAR TAX EXEMPTION FOR A MARKET RATE MIXED USE RENTAL PROJECT TO BE CONSTRUCTED BY WAVE URBAN RENEWAL LLC, AN URBAN RENEWAL ENTITY, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW N.J.S.A. 40A:20-1 ET SEQ.

Initiator

Department/Division	The Municipal Council	Office of the Municipal Council President
Name/Title	Rolando R. Lavarro, Jr.	Municipal Council President
Phone/email	201-547-5268	rlavarro@jcnj.org

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Ordinance Purpose

This Ordinance will approve a 20-year tax exemption for a market-rate residential rental project to be constructed at 700 Washington Boulevard. The building will consist of three towers: one to be twelve (12) stories, the second to be five (5) stories and the third to be twenty-four (24) stories and which together will contain approximately three hundred thirty six (336) residential rental units and approximately 16,490 square feet of commercial space. The project will include a surface parking lot on the property adjacent to the towers with one hundred eighty one (181) parking spaces available for rental tenants and retail customers.

Once approved, the applicant will pay to the City for remittance to the Jersey City Board of Education, the greater of (i) the Minimum Annual Service Charge or (ii) 12% of Annual Gross Revenue, which sum is estimated to be \$1,893,896, and which shall be subject to statutory staged increases over the term of the tax exemption.

The applicant will also pay to the City an annual sum equal to 2% of each prior year's Annual Service Charge, estimated to be \$37,877, as an Administrative Fee, a payment of \$528,737 to the City's Affordable Housing Trust Fund, and a payment of \$94,694 to Hudson County.

I certify that all the facts presented herein are accurate.



**Rolando R. Lavarro, Jr.
Municipal Council President**

July 8, 2019

Date

FINANCIAL AGREEMENT

RE: 700 Washington Blvd.
Block 7302, Lot 3.09
Newport Redevelopment Plan Area

PREAMBLE

THIS FINANCIAL AGREEMENT, [Agreement] is made as of the ____ day of _____, 2019 (“Effective Date”), by and between **WAVE URBAN RENEWAL LLC**, an urban renewal entity 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:20-1 et seq., having an office at 111 Town Square, 3rd Floor, New Jersey 07310 [Entity], and the **CITY OF JERSEY CITY**, a Municipal Corporation of the State of New Jersey, having its principal office at 280 Grove Street, Jersey City, New Jersey 07302 [City].

RECITALS

WITNESSETH:

WHEREAS, the Entity is the owner of real property located within Block 7302, Lot 3.09, more commonly known by the street address of 700 Washington Blvd, Jersey City, and more particularly described by the metes and bounds description set forth as Exhibit 1 to this Agreement; and

WHEREAS, this property is located within the Newport Redevelopment Plan area; and

WHEREAS, the Entity plans to construct a building that will be twelve (12) stories, five (5) stories, and twenty-four (24) stories containing approximately three hundred thirty six (336) residential rental units, approximately 16,490 square feet of commercial space with a surface parking lot on an adjacent property containing one hundred eighty one (181) parking spaces;

WHEREAS, on May 30, 2017 the Project received preliminary and final site plan approval from the Planning Board; and

WHEREAS, on December 6, 2018 the Entity filed an Application with the City for a long term tax exemption for the Project; and

WHEREAS, by the adoption of Ordinance 19-____ on _____, 2019, the Municipal Council approved a long term tax exemption for the Project and authorized the execution of a Financial Agreement; and

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for other good and valuable consideration, it is mutually covenanted and agreed as follows:

ARTICLE I - GENERAL PROVISIONS

Section 1.1 Governing Law

This Agreement shall be governed by the provisions of the Long Term Tax Exemption Law, as amended and supplemented, N.J.S.A. 40A:20-1 et seq., and Ordinance 19-____ adopted on _____, 2019, which authorized the execution of this Agreement. It being expressly understood and agreed that the City expressly relies upon the facts, data, and representations contained in the Application, attached hereto as Exhibit 3, in granting this tax exemption.

Section 1.2 General Definitions

Unless specifically provided otherwise or the context otherwise requires, when used in this Agreement, the following terms shall have the following meanings:

- i. Allowable Net Profit- The amount arrived at by applying the Allowable Profit Rate to Total Project Cost pursuant to N.J.S.A. 40A:20-3(c).
- ii. Allowable Profit Rate - The greater of 12% or the percentage per annum arrived at by adding 1.25% to the annual interest percentage rate payable on the Entity's initial permanent mortgage financing. If the initial permanent mortgage is insured or guaranteed by a governmental agency, the mortgage insurance premium or similar charge, if payable on a per annum basis, shall be considered as interest for this purpose. If there is no permanent mortgage financing, or if the financing is internal or undertaken by a related party, the Allowable Profit Rate shall be the greater of 12% or the percentage per annum arrived at by adding 1.25% per annum to the interest rate per annum which the municipality determines to be the prevailing rate on mortgage financing on comparable improvements in Hudson County. The provisions of N.J.S.A. 40A:20-3(b) are incorporated herein by reference.
- iii. Annual Gross Revenue - Any and all revenue derived from or generated by the Project of whatever kind or amount, whether received as rent from any tenants or income or fees from third parties, including but not limited to fees or income paid or received for parking, or as user fees or for any other services. No deductions will be allowed for operating or maintenance

costs, including, but not limited to gas, electric, water and sewer, other utilities, garbage removal and insurance charges, whether paid for by the landlord, tenant or a third party.

iv. Annual Service Charge - The amount the Entity has agreed to pay the City each year for municipal services supplied to the Project, which sum is in lieu of any taxes on the Improvements, pursuant to N.J.S.A. 40A:20-12. It shall include a payment for all profit exceeding Allowable Net Profit, i.e., annual excess profit.

v. Auditor's Report - A complete annual financial statement outlining the financial status of the Project, which shall also include a certification of Total Project Cost and clear computation of the annual Net Profit. The contents of the Auditor's Report shall have been prepared in conformity with generally accepted accounting principles and shall contain at a minimum the following: a balance sheet, a statement of income, a statement of retained earnings or changes in stockholders' equity, a statement of cash flows, descriptions of accounting policies, notes to financial statements and appropriate schedules and explanatory material results of operations, cash flows and any other items required by Law. The Auditor's Report shall be certified as to its conformance with such principles by a certified public accountant who is licensed to practice that profession in the State of New Jersey.

vi. Certificate of Occupancy - A document, whether temporary or permanent, issued by the City authorizing occupancy of a building, in whole or in part, pursuant to N.J.S.A. 52:27D-133.

vii. Debt Service - The amount required to make annual payments of principal and interest or the equivalent thereof on any construction mortgage, permanent mortgage or other financing including returns on institutional equity financing and market rate related party debt for the project for a period equal to the term of this Agreement.

viii. Default - Shall be a breach of or the failure of the Entity to perform any obligation imposed upon the Entity by the terms of this Agreement, or under the Law, beyond any applicable grace or cure periods.

ix. Entity - The term Entity within this Agreement shall mean Wave Urban Renewal LLC, which Entity is formed and qualified pursuant to N.J.S.A. 40A:20-5. It shall also include any subsequent purchasers or successors in interest of the Project, provided they are formed and

operate under the Law.

x. Improvements or Project - Any building, structure or fixture permanently affixed to the land and to be constructed and tax exempted under this Agreement.

xi. In Rem Tax Foreclosure or Tax Foreclosure - A summary proceeding by which the City may enforce a lien for taxes due and owing by tax sale, under N.J.S.A. 54:5-1 to 54:5-129 et seq.

xii. Land Taxes - The amount of taxes assessed on the value of land, on which the project is located and, if applicable, taxes on any pre-existing improvements. Land Taxes are not exempt; however, Land Taxes are applied as a credit against the Annual Service Charge.

xiii. Land Tax Payments - Payments made on the quarterly due dates, including approved grace periods if any, for Land Taxes as determined by the Tax Assessor and the Tax Collector.

xiv. Law - Law shall refer to the Long Term Tax Exemption Law, as amended and supplemented, N.J.S.A. 40A:20-1, et seq. and Ordinance 19-_____ on _____, 2019, which authorized the execution of this Agreement and all other relevant Federal, State or City statutes, ordinances, resolutions, rules and regulations.

xv. Minimum Annual Service Charge - The Minimum Annual Service Charge shall be the amount of the total taxes levied against all real property in the area covered by the Project in the last full tax year in which the area was subject to taxation, which amount the parties agree is \$499,632.

xvi. Net Profit - The Annual Gross Revenues of the Entity less all annual operating and non-operating expenses of the Entity, all determined in accordance with generally accepted accounting principles, but:

(1) there shall be included in expenses: (a) all Annual Service charges paid pursuant to N.J.S.A. 40A:20-12; (b) all annual payments to the City of excess profits pursuant to N.J.S.A. 40A:20-15 or N.J.S.A. 40A:20-16; (c) an annual amount sufficient to amortize (utilizing the straight line method-equal annual amounts) the Total Project Cost and all capital costs determined in accordance with generally accepted accounting principles, of any other entity whose revenue is included in the computation of excess profits over the term of this agreement; (d) all reasonable

annual operating expenses of the Entity and any other entity whose revenue is included in the computation of excess profits including the cost of all management fees, brokerage commissions, insurance premiums, all taxes or service charges paid, legal, accounting, or other professional service fees, utilities, building maintenance costs, building and office supplies and payments into repair or maintenance reserve accounts; (e) all payments of rent including but not limited to ground rent by the Entity; (f) all Debt Service; and

(2) there shall not be included in expenses either depreciation or obsolescence, interest on debt, except interest which is part of Debt Service, income taxes or salaries, bonuses or other compensation paid, directly or indirectly to directors, officers and stockholders of the entity, or officers, partners or other persons holding a proprietary ownership interest in the entity.

xvii. Pronouns - He or it shall mean the masculine, feminine or neuter gender, the singular, as well as the plural, as context requires.

xviii. School Board - The Jersey City Board of Education.

xix. Substantial Completion - The determination by the City that the Project, in whole or in part, is ready for the use intended, which ordinarily shall mean the first date on which the Project receives, or is eligible to receive, any Certificate of Occupancy whether temporary or permanent for any portion of the Project.

xx. Termination - Any act or omission which by operation of the terms of this Financial Agreement shall cause the Entity to relinquish its tax exemption.

xxi. Total Project Cost - The total cost of constructing the Project through the date a Certificate(s) of Occupancy is issued for the entire Project, which categories of cost are set forth in N.J.S.A. 40A:20-3(h). There shall be included from Total Project Cost the actual costs incurred by the Entity and certified by an independent and qualified architect or engineer, which are associated with site remediation and cleanup of environmentally hazardous materials or contaminants in accordance with State or Federal law and any extraordinary costs incurred including the cost of demolishing structures, relocation or removal of public utilities, cost of relocating displaced residents or buildings and the clearing of title.

ARTICLE II - APPROVAL

Section 2.1 Approval of Tax Exemption

The City hereby grants its approval for a tax exemption for all the Improvements to be constructed and maintained in accordance with the terms and conditions of this Agreement and the provisions of the Law which Improvements shall be constructed on certain property known on the Official Tax Assessor's Map of the City as: Block 7302, Lot 3.09, commonly known by the street address 700 Washington Blvd, Jersey City, and described by metes and bounds in Exhibit 1 attached hereto.

Section 2.2 Approval of Entity

Approval is granted to the Entity whose Certificate of Formation is attached hereto as Exhibit 4. Entity represents that its Certificate contains all the requisite provisions of the Law; has been reviewed and approved by the Commissioner of the Department of Community Affairs; and has been filed with, as appropriate, the Office of the State Treasurer or Office of the Hudson County Clerk, all in accordance with N.J.S.A. 40A:20-5.

Section 2.3 Improvements to be Constructed

Entity represents that it will construct a building that is five (5) stories, twelve (12) stories, and twenty four (24) stories, containing approximately three hundred thirty six (336) residential rental units 16,490 with a parking lot on an adjacent property containing one hundred eighty (181) parking spaces [Project]; all of which is specifically described in the Application attached hereto as Exhibit 3.

Section 2.4 Construction Schedule

The Entity agrees to diligently undertake to commence construction and complete the Project in accordance with the Estimated Construction Schedule, attached hereto as Exhibit 5.

Section 2.5 Ownership, Management and Control

The Entity represents that it is the owner of the Property upon which the Project is to be constructed. Upon construction, the Entity represents that the Improvements will be used, managed and controlled for the purposes set forth in this Agreement.

Section 2.6 Financial Plan

The Entity represents that the Improvements shall be financed in accordance with the

Financial Plan attached hereto as Exhibit 6. The Plan sets forth a good faith estimate of Total Project Cost, the amortization rate on the Total Project Cost, the source of funds, the interest rates to be paid on construction financing, the source and amount of paid-in capital, and the terms of any mortgage amortization.

Section 2.7 Good Faith Estimate of Initial Rents

The Entity represents that its good faith projections of the initial rents and other revenue to the Project are set forth in Exhibit 7.

ARTICLE III - DURATION OF AGREEMENT

Section 3.1 Term

So long as there is compliance with the Law and this Agreement, it is understood and agreed by the parties hereto that this Agreement shall remain in effect for the earlier of twenty (20) years from the date of Substantial Completion of the Project or twenty three (23) years from the adoption of Ordinance 19-_____ on _____, 2019, which approved the tax exemption. The tax exemption shall only be effective during the period of usefulness of the Project and shall continue in force only while the Project is owned by an entity formed and operating under the Law.

ARTICLE IV - ANNUAL SERVICE CHARGE

Section 4.1 Annual Service Charge

In consideration of the tax exemption, the Entity shall make the following annual payments to the City to be remitted to the School Board for services provided to the Project:

Annual Service Charge: an amount equal to the greater of: the Minimum Annual Service Charge, as defined in Section 1.2 xvi or an Annual Service Charge equal to 12% of the Annual Gross Revenue. The Annual Service Charge shall be billed initially based upon the Entity's estimate of Annual Gross Revenue, attached hereto as Exhibit 6. Thereafter, the Annual Service Charge shall be adjusted in accordance with this Agreement. Upon its receipt of the Annual Service Charge payment from the Entity the City shall remit an amount equal to 5% of the Annual Service Charge to Hudson County as required by N.J.S.A. 40A:20-12(e). All other monies collected as part of the Annual Service Charge shall be remitted to the School Board.

The Minimum Annual Service Charge pursuant to Section 1.2xv shall be due following the execution of this Agreement. The Annual Service Charge shall be due on the first day of the month

following the Substantial Completion of the Project. In the event the Entity fails to timely pay the Minimum Annual Service Charge or the Annual Service Charge, the unpaid amount shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on land until paid.

Section 4.2 Staged Adjustments

The Annual Service Charge shall be adjusted, in Stages over the term of the tax exemption in accordance with N.J.S.A. 40A:20-12(b) as follows:

- i. Stage One: From the 1st day of the month following Substantial Completion until the last day of the 7th year, the Annual Service Charge shall be the Annual Service Charge;
- ii. Stage Two: Beginning on the 1st day of the 8th year following Substantial Completion until the last day of the 13th year, an amount equal to the greater of the Annual Service Charge or 20% of the amount of the taxes otherwise due on the assessed value of the land and Improvements;
- iii. Stage Three: Beginning on the 1st day of the 14th year following the Substantial Completion until the last day of the 18th year, an amount equal to the greater of the Annual Service Charge or 40% of the amount of the taxes otherwise due on the assessed value of the land and Improvements;
- iv. Stage Four: Beginning on the 1st day of the 19th year following Substantial Completion until the last day of the 19th year, an amount equal to the greater of the Annual Service Charge or 60% of the amount of the taxes otherwise due on the assessed value of the land and Improvements.
- v. Final Stage: Beginning on the 1st day of the 20th year following Substantial Completion through the date the tax exemption expires, an amount equal to the greater of the Annual Service Charge or 80% of the amount of the taxes otherwise due on the assessed value of the land and Improvements.

Section 4.3 Land Tax

The Entity is required to pay both the Annual Service Charge and the Land Tax Payments. The Entity is obligated to make timely Land Tax Payments, including any tax on the pre-existing improvements, in order to be entitled to a Land Tax credit against the Annual Service Charge for the subsequent year. The Entity shall be entitled to credit for the amount, without interest, of the

Land Tax Payments made in the last four preceding quarterly installments against the Annual Service Charge. In any quarter that the Entity fails to make any Land Tax Payments when due and owing, such delinquency shall render the Entity ineligible for any Land Tax Payment credit against the Annual Service Charge. No credit will be applied against the Annual Service Charge for a partial payment of Land Taxes. In addition, the City shall have, among this remedy and other remedies, the right to proceed against the property pursuant to the In Rem Tax Foreclosure Act, N.J.S.A. 54:5-1, et seq. and/or declare a Default and terminate this Agreement.

Section 4.4 Quarterly Installments / Interest

The Entity expressly agrees that the Annual Service Charge shall be made in quarterly installments on those dates when real estate tax payments are due; subject, nevertheless, to adjustment for over or underpayment within thirty (30) days after the close of each calendar year. In the event that the Entity fails to pay the Annual Service Charge or any other charge due under this Agreement, the unpaid amount shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on the land until paid in full.

Section 4.5 Administrative Fee

The Entity shall also pay an annual fee to the City in addition to the Annual Service Charge and Land Tax levy. The Administrative Fee shall be calculated as two (2%) percent of each prior year's Annual Service Charge. This fee shall be payable and due on or before December 31st of each year, and collected in the same manner as the Annual Service Charge.

Section 4.6

Affordable Housing Contribution

A. Contribution. The Entity will pay the City the sum of \$528,735 or [\$1,500 per unit or \$504,000; \$1.50 per square foot of retail space or \$24,735 as a contribution. The sum shall be due and payable as follows:

- i. 1/3 on or before the effective adoption date of the Ordinance approving the tax exemption;
- ii. 1/3 on or before the issuance of the first of any construction permit for the Project, but no later than six months after the date of the Financial Agreement; and
- iii. 1/3 on or before the date the first of any Certificate of Occupancy is issued for the Project,

but no later than twenty-four (24) months after the date of the Financial Agreement.

Section 4.7 Material Conditions

It is expressly agreed and understood that the timely payments of Land Taxes, Minimum Annual Service Charge, Annual Service Charge, including any adjustments thereto, are Material Conditions of this Agreement.

ARTICLE V - PROJECT EMPLOYMENT AND CONTRACTING AGREEMENT

Section 5.1 Project Employment and Contracting Agreement

In order to provide the City's residents and businesses with certain employment and other economic related opportunities, the Entity is subject to the terms and conditions of the Project Employment and Contracting Agreement attached hereto as Exhibit 8.

Section 5.2 Living Wage Mandate (Projects with construction costs exceeding \$25 million)

The City agrees that the Project is exempt from the requirements of Section 3-76 of the Jersey City Municipal Code concerning required wage, benefit and leave standards for building service workers. The City agrees that the Project is exempt from the requirements of Jersey City Municipal Code Section 3-51G(1) requiring all janitors and unarmed security guards employed at the Project, including by any and all tenants or subtenants of the developer, to be paid not less than the standard hourly rate of pay and benefits for their respective classifications and to be receive paid leave.

ARTICLE VI - CERTIFICATE OF OCCUPANCY

Section 6.1 Certificate of Occupancy

It is understood and agreed that it shall be the obligation of the Entity to obtain all Certificates of Occupancy in a timely manner so as to complete construction in accordance with the proposed construction schedule attached hereto as Exhibit 5. The failure to secure the Certificates of Occupancy shall subject the Property to full taxation for the period between the date of Substantial Completion and the date the Certificate of Occupancy is obtained.

Section 6.2 Filing of Certificate of Occupancy

It shall be the primary responsibility of the Entity to forthwith file with both the Tax Assessor and the Tax Collector a copy of each Certificate of Occupancy.

Failure of the Entity to file such issued Certificate of Occupancy as required by the preceding paragraph, shall not militate against any action or non-action, taken by the City, including, if appropriate retroactive billing with interest for any charges determined to be due, in the absence of such filing by the Entity.

Section 6.3 Construction Permits

The estimated cost basis disclosed by the Entity's application and proposed Financial Agreement may, at the option of the City, be used as the basis for the construction cost in the issuance of any construction permit for the Project.

ARTICLE VII - ANNUAL REPORTS

Section 7.1 Accounting System

The Entity agrees to maintain a system of accounting and internal controls established and administered in accordance with generally accepted accounting principles.

Section 7.2 Periodic Reports

A. Auditor's Report: Within ninety (90) days after the close of each fiscal or calendar year, depending on the Entity's accounting basis that the Agreement shall continue in effect, the Entity shall submit to the Mayor and Municipal Council and the NJ Division of Local Government Services in the Department of Community Affairs, its Auditor's Report for the preceding fiscal or calendar year. The Auditor's Report shall include, but not be limited to gross revenue, and the terms and interest rate on any mortgage(s) associated with the purchase or construction of the Project and such details as may relate to the financial affairs of the Entity and to its operation and performance hereunder, pursuant to the Law and this Agreement. The Report shall clearly identify and calculate the Allowable Net Profit for the Entity during the previous year, the excess of which shall be paid to the City each year an excess profit is generated.

B. Total Project Cost Audit: Within ninety (90) days after Substantial Completion of the Project, the Entity shall submit to the Mayor, Municipal Council, the Tax Collector and the City Clerk, who shall advise those municipal officials required to be advised, an audit of Total Project Cost, including but not limited to an audit of actual construction costs as certified by the Project architect.

C. Disclosure Statement: On the anniversary date of the execution of this Agreement, and each and every year thereafter while this agreement is in effect, the Entity shall submit to the Municipal Council, the Tax Collector and the City Clerk, who shall advise those municipal officials required to be advised, a Disclosure Statement listing the persons having an ownership interest in the Project, and the extent of the ownership interest of each and such additional information as the City may request from time to time. All disclosures shall include ownership interests of the individual persons owning any corporate interest in the Entity.

Section 7.3 Inspection/Audit

The Entity shall permit the inspection of its property, equipment, buildings and other facilities of the Project and, if deemed appropriate or necessary, any other related Entity by representatives duly authorized by the City or the NJ Division of Local Government Services in the Department of Community Affairs. It shall also permit, upon request, examination and audit of its books, contracts, records, documents and papers. Such examination or audit shall be made during the reasonable hours of the business day, in the presence of an officer or agent designated by the Entity for any year during which the tax exemption financial agreement was in full force and effect.

All costs incurred by the City to conduct a review of the Entity's audits, including reasonable attorneys' fees if appropriate, shall be billed to the Entity and paid to the City as part of the Entity's Annual Service Charge. Delinquent payments shall accrue interest at the same rate as for a delinquent service charge.

ARTICLE VIII- LIMITATION OF PROFITS AND RESERVES

Section 8.1 Limitation of Profits and Reserves

During the period of tax exemption as provided herein, the Entity shall be subject to a limitation of its profits pursuant to the provisions of N.J.S.A. 40A:20-15.

The Entity shall have the right to establish a reserve against vacancies, unpaid rentals, and reasonable contingencies in an amount equal to five (5%) percent of the Gross Revenue of the Entity for the last full fiscal year preceding the year and may retain such part of the Excess Net Profits as is necessary to eliminate a deficiency in that reserve, as provided in N.J.S.A. 40A:20-

15. The reserve is to be non-cumulative, it being intended that no further credits thereto shall be permitted after the reserve shall have attained the allowable level of five (5%) percent of the preceding year's Gross Revenue.

Section 8.2 Annual Payment of Excess Net Profit

In the event the Net Profits of the Entity, in any year, exceeds the Allowable Net Profits for such year, then the Entity, within one hundred and twenty (120) days after the end of the year, shall pay such excess Net Profits to the City as an additional annual service charge; provided, however, that the Entity may maintain a reserve as determined pursuant to aforementioned paragraph 8.1. The calculation of the Entity's Excess Net Profits shall include those project costs directly attributable to site remediation and cleanup expenses and any other costs excluded in the definition of Total Project Cost in Section 1.2 (xx) of this Agreement. If the Service Charge is calculated as a percentage of Total Project Costs, such costs must be included in the Total Project Costs for purposes of calculating the Annual Service Charge.

Section 8.3 Payment of Reserve/ Excess Net Profit Upon Termination, Expiration or Sale

The date of termination, expiration or sale shall be considered to be the close of the fiscal year of the Entity. Within ninety (90) days after such date, the Entity shall pay to the City the amount of the reserve, if any, maintained by it pursuant to this section and the balance of the Excess Net Profit, if any.

ARTICLE IX - ASSIGNMENT AND/OR ASSUMPTION

Section 9.1 Approval of Sale

Any sale or transfer of the Project, shall be void unless approved in advance by Ordinance of the Municipal Council. It is understood and agreed that the City, on written application by the Entity, will not unreasonably withhold its consent to a sale of the Project and the transfer of this Agreement provided 1) the new Entity does not own any other Project subject to long term tax exemption at the time of transfer; 2) the new Entity is formed and eligible to operate under the Law; 3) the Entity is not then in default of this Agreement or the Law; 4) the Entity's obligations under this Agreement are fully assumed by the new Entity; and 5) the Entity pays in full the maximum transfer fee, currently 2% of the Annual Service Charge, as permitted by N.J.S.A.

40A:20-10(d).

Nothing herein shall prohibit any transfer of the ownership interest in the Entity itself provided that the transfer, if greater than 10%, is disclosed to the City in the annual disclosure statement or in correspondence sent to the City in advance of the filing of the annual disclosure statement.

Section 9.2 Transfer Application Fee

Where the consent or approval of the City is sought for approval of a change in ownership or sale or transfer of the Project, the Entity shall be required to pay to the City a new tax exemption application fee for the legal and administrative services of the City, as it relates to the review, preparation and/or submission of documents to the Municipal Council for appropriate action on the requested assignment. The fee shall be non-refundable.

ARTICLE X - COMPLIANCE

Section 10.1 Operation

During the term of this Agreement, the Project shall be maintained and operated in accordance with the provisions of the Law. The operation of Project under this Agreement shall not only be terminable as provided by N.J.S.A. 40A:20-1, et seq., as amended and supplemented, but also by a Default under this Agreement. The Entity's failure to comply with the Law shall constitute a Default under this Agreement and the City shall, among its other remedies, have the right to terminate the tax exemption.

Section 10.2 Disclosure of Lobbyist Representative

During the term of this Agreement, the Entity must comply with Executive Order 2002-005, and Ordinance 02-075, requiring Written Disclosure of Lobbyist Representative Status. The Entity's failure to comply with the Executive Order or the Ordinance shall constitute a Default under this Agreement and the City shall, among its other remedies, have the right to terminate the tax exemption.

ARTICLE XI - DEFAULT

Section 11.1 Default

Default shall be failure of the Entity to conform with the terms of this Agreement or failure of the Entity to perform any obligation imposed by the Law, beyond any applicable notice, cure or grace period.

Section 11.2 Cure Upon Default

Should the Entity be in Default, the City shall send written notice to the Entity of the Default [Default Notice]. The Default Notice shall set forth with particularity the basis of the alleged Default. The Entity shall have thirty (30) days, from receipt of the Default Notice, to cure any Default which shall be the sole and exclusive remedy available to the Entity. However, if, in the reasonable opinion of the City, the Default cannot be cured within thirty (30) days using reasonable diligence, the City will extend the time to cure.

Subsequent to such thirty (30) days, or any approved extension, the City shall have the right to terminate this Agreement in accordance with Section 11.1.

Should the Entity be in default due to a failure to pay any charges defined as Material Conditions in Section 4.6, the Entity shall not be subject to the default procedural remedies as provided herein but shall allow the City to proceed immediately to terminate the Agreement as provided in Article XI herein.

Section 11.3 Remedies Upon Default

The City shall, among its other remedies, have the right to proceed against the property pursuant to the In Rem Tax Foreclosure Act, N.J.S.A. 54:5-1, et seq. In order to secure the full and timely payment of the Annual Service Charge, the City on its own behalf, or on behalf of the Trustee, reserves the right to prosecute an In Rem Tax Foreclosure action against the Project Area in accordance with Applicable Law, as more fully set forth in this Financial Agreement.

In addition, the City may declare a Default and terminate this Agreement. Any default arising out of the Entity's failure to pay Land Taxes, the Minimum Annual Service Charge, Administrative Fes, Affordable Housing Contribution or the Annual Service Charge shall not be subject to the default procedural remedies as provided herein, but shall allow the City to proceed

immediately to terminate the Agreement as provided herein. All of the remedies provided in this Agreement to the City, and all rights and remedies granted to it by law and equity shall be cumulative and concurrent. No termination of any provision of this Agreement shall deprive the City of any of its remedies or actions against the Entity because of its failure to pay Land Taxes, the Minimum Annual Service Charge, Administrative Fes, Affordable Housing Contribution or Annual Service Charge. This right shall apply to arrearages that are due and owing at the time or which, under the terms hereof, would in the future become due as if there had been no termination. Further, the bringing of any action for Land Taxes, the Minimum Annual Service Charge, Administrative Fes, Affordable Housing Contribution or the Annual Service Charge or for breach of covenant or the resort to any other remedy herein provided for the recovery of Land Taxes shall not be construed as a waiver of the rights to terminate the tax exemption or proceed with a tax sale or Tax Foreclosure action or any other specified remedy.

In the event of a Default on the part of the Entity to pay any charges set forth in Article IV, the City among its other remedies, reserves the right to proceed against the Entity's land and property, in the manner provided by the In Rem Foreclosure Act, and any act supplementary or amendatory thereof. Whenever the word taxes appear, or are applied, directly or impliedly to mean taxes or municipal liens on land, such statutory provisions shall be read, as far as is pertinent to this Agreement, as if the charges were taxes or municipal liens on land.

ARTICLE XII- TERMINATION

Section 12.1 Termination Upon Default of the Entity

In the event the Entity fails to cure or remedy the Default within the time period provided in Section 10.2, the City may terminate this Agreement upon thirty (30) days written notice to the Entity [Notice of Termination].

Section 12.2 Voluntary Termination by the Entity

The Entity may notify the City that it will relinquish its status as a tax exempt Project, in any year after the Effective Date of this Agreement, as of the January 1st of the year next ensuing. The Notice of Voluntary Termination must be received by the City no later than October 1st of the tax year preceding the calendar year in which the termination is to occur. As of the date so set, the

tax exemption, the Annual Service Charges and the profit and dividend restrictions shall terminate. However, under no circumstances will the Entity be entitled to any refund, in whole or in part, of any funds paid to the City, including but not limited to any Administrative Fees and the Affordable Housing Contribution. In addition, the due date for all Affordable Housing Contribution and any other fees that the Entity agreed to pay under this Agreement, shall be accelerated so that all fees to be paid shall be due on January 1st as a condition precedent of the voluntary termination.

Section 12.3 Final Accounting

Within ninety (90) days after the date of termination, whether by affirmative action of the Entity or by virtue of the provisions of the Law or pursuant to the terms of this Agreement, the Entity shall provide a final accounting and pay to the City the reserve, if any, pursuant to the provisions of N.J.S.A. 40A:20-13 and 15 as well as any remaining excess Net Profits. For purposes of rendering a final accounting the termination of the Agreement shall be deemed to be the end of the fiscal year for the Entity.

Section 12.4 Conventional Taxes

Upon Termination or expiration of this Agreement, the tax exemption for the Project shall expire and the Land and the Improvements thereon shall thereafter be assessed and conventionally taxed according to the general law applicable to other nonexempt taxable property in the City.

ARTICLE XIII - DISPUTE RESOLUTION

Section 13.1 Arbitration

In the event of a breach of the within Agreement by either of the parties hereto or a dispute arising between the parties in reference to the terms and provisions as set forth herein, either party may apply to the Superior Court of New Jersey by an appropriate proceeding, to settle and resolve the dispute in such fashion as will tend to accomplish the purposes of the Law. In the event the Superior Court shall not entertain jurisdiction, then the parties shall submit the dispute to the American Arbitration Association in New Jersey to be determined in accordance with its rules and regulations in such a fashion to accomplish the purpose of the Long Term Tax Exemption Law.

Section 13.2 Appeal of Assessment of the Land or Improvements

In connection with the amount of the Staged Adjustments that is, taxes otherwise due,

pursuant to Section 4.2 hereof and N.J.S.A. 40A:20-12, the Entity shall be permitted to file a tax appeal with the Hudson County Board of Taxation or the Tax Court of the Superior Court of New Jersey in the event a dispute arises over the value of the Land and Improvements on the Property.

ARTICLE XIV - WAIVER

Section 14.1 Waiver

Nothing contained in this Financial Agreement or otherwise shall constitute a waiver or relinquishment by the City of any rights and remedies, including, without limitation, the right to terminate the Agreement and tax exemption for violation of any of the conditions provided herein. Nothing herein shall be deemed to limit the City's right to audit or recover any amount which the City has under law, in equity, or under any provision of this Agreement.

ARTICLE XV - INDEMNIFICATION

Section 15.1 Defined

It is understood and agreed that in the event the City shall be named as party defendant in any action by a third party alleging any breach, default or a violation of any of the provisions of this Agreement and/or the provisions of N.J.S.A. 40A:20-1 et seq., the Entity shall indemnify and hold the City harmless against any and all liability, loss, cost and expense (including reasonable attorneys' fees and costs), arising out of this Agreement. In addition, the Entity also agrees to defend itself in any lawsuit at its own expense. Furthermore, the Entity expressly waives all statutory or common law defenses or legal principles which would defeat the purposes of this indemnification. However, the City maintains the right to intervene as a party thereto, to which intervention the Entity consents; the expense thereof to be borne by the City.

ARTICLE XVI- NOTICE

Section 16.1 Certified Mail

Any notice required hereunder to be sent by either party to the other shall be sent by certified or registered mail, return receipt requested.

Section 16.2 Sent by City

When sent by the City to the Entity the notice shall be addressed to:

Wave Urban Renewal LLC
40 West 57th Street, 23rd Floor

New York, NY 10019
Att: Arnold Lehman, Esq.

and

Connell Foley, LLP
Harborside Financial Center
2510 Plaza Drive
Jersey City, NJ 07311
Att: James C. McCann, Esq.

unless prior to giving of notice the Entity shall have notified the City in writing otherwise.

In addition, provided the City is sent a formal written notice in accordance with this Agreement, of the name and address of Entity's Mortgagee, the City agrees to provide such Mortgagee with a copy of any notice required to be sent to the Entity.

Section 16.3 Sent by Entity

When sent by the Entity to the City, it shall be addressed to:

City of Jersey City, Office of the City Clerk
280 Grove Street
Jersey City, New Jersey 07302
Attn: Robert Byrne

with copies sent to the Corporation Counsel, the Business Administrator, and the Tax Collector unless prior to the giving of notice, the City shall have notified the Entity otherwise. The notice to the City shall identify the Project to which it relates, (i.e., the Urban Renewal Entity and the Property's Block and Lot number).

ARTICLE XVII-SEVERABILITY

Section 17.1 Severability

If any term, covenant or condition of this Agreement or the Application, except a Material Condition, shall be judicially declared to be invalid or unenforceable, the remainder of this Agreement or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term, covenant or condition of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

If a Material Condition shall be judicially declared to be invalid or unenforceable and

provided the Entity is not in Default of this Agreement, the parties shall cooperate with each other to take the actions reasonably required to restore the Agreement in a manner contemplated by the parties and the Law. This shall include, but not be limited to the authorization and re-execution of this Agreement in a form reasonably drafted to effectuate the original intent of the parties and the Law. However, the City shall not be required to restore the Agreement if it would modify a Material Condition, the amount of the periodic adjustments or any other term of this Agreement which would result in any economic reduction or loss to the City.

ARTICLE XVIII - MISCELLANEOUS

Section 18.1 Construction

This Agreement shall be construed and enforced in accordance with the laws of the State of New Jersey, and without regard to or aid of any presumption or other rule requiring construction against the party drawing or causing this Agreement to be drawn since counsel for both the Entity and the City have combined in their review and approval of same.

Section 18.2 Conflicts

The parties agree that in the event of a conflict between the Application and the language contained in the Agreement, the Agreement shall govern and prevail. In the event of conflict between the Agreement and the Law, the Law shall govern and prevail.

Section 18.3 Oral Representations

There have been no oral representations made by either of the parties hereto which are not contained in this Agreement. This Agreement, the Ordinance authorizing the Agreement, and the Application constitute the entire Agreement between the parties and there shall be no modifications thereto other than by a written instrument approved and executed by both parties and delivered to each party.

Section 18.4 Entire Document

This Agreement and all conditions in the Ordinance of the Municipal Council approving this Agreement are incorporated in this Agreement and made a part hereof.

Section 18.5 Good Faith

In their dealings with each other, utmost good faith is required from the Entity and the City.

Section 18.6 No Additional Impositions

It is expressly agreed and understood that the fees detailed herein represent all potential fees chargeable to the Entity. During the term of this Agreement the City shall not impose any new or increase in taxes (real estate or otherwise), charges, fees, impositions of any type or kind on the Property, the Project, the Entity or the tenants or occupants of the Project, and any executive order, directive or policy, municipal ordinance or legislation, or municipal agency directive which imposes any new or increase in taxes (real estate or otherwise), charges, fees, or impositions of any type or kind on real property, multi-family mixed use projects, urban renewal entities, owners, or the tenants or occupants (residential, retail or commercial) of multi-family mixed use property generally shall be deemed ex post facto, of no force and effect, and not applicable to the Project, Property, the Entity, or the tenants or occupants of the Project.

ARTICLE XIX - EXHIBITS

Section 19.1 Exhibits

The following Exhibits are attached hereto and incorporated herein as if set forth at length herein:

1. Metes and Bounds description of the Project;
2. Ordinance of the City authorizing the execution of this Agreement;
3. The Application with Exhibits;
4. Certificate of the Entity;
5. Estimated Construction Schedule;
6. The Financial Plan for the undertaking of the Project;
7. Good Faith Estimate of Initial Rents;
8. Form of Architect's Certification of Actual Construction Costs.

THIS SPACE INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, the parties have caused these presents to be executed the day and year first above written.

WITNESS: **WAVE URBAN RENEWAL, LLC**

ATTEST: **CITY OF JERSEY CITY**

ROBERT BYRNE
CITY CLERK

BRIAN D. PLATT
BUSINESS ADMINISTRATOR

**PROJECT EMPLOYMENT
&
CONTRACTING AGREEMENT**

PROJECT EMPLOYMENT & CONTRACTING AGREEMENT

This Project Employment & Contracting Agreement is made as of the _____ day of _____, 2019, between the CITY OF JERSEY CITY [City] having its principal office at 280 Grove Street, Jersey City, NJ 07302, and WAVE URBAN RENEWAL LLC [Recipient], having its principal office at c/o Newport Associates Development Company, 111 Town Square, 3rd Floor, Jersey City, NJ 07310.

I. Definitions:

The following words and terms, when used in this agreement, shall have the following meanings unless the context clearly indicates otherwise.

1. "City" means the Business Administrator of the City of Jersey City, or his designee, including any person or entity which enters into an agreement with the City to implement, in whole or in part, this agreement.
2. "Contractor" means any party performing or offering to perform a prime contract on behalf of the Recipient.
3. Construction Contract means any agreement for the erection, repair, alteration or demolition of any building, structure, bridge, roadway or other improvement on a Project Site.
4. "DEO" means the Division of Economic Opportunity under the Department of Administration, located at 280 Grove Street. DEO is in charge of Project Employment & Contracting coordination and monitoring on projects receiving abatements.
5. "Economic Incentive" means a tax abatement or tax exemption for a property or project which requires approval of the Municipal Council.
6. "Employment" includes positions created as a result of internal promotions, terminations, or expansions within the Recipient's work force which are to be filled by new employees. However, positions filled through promotion from within the Recipient's existing work force are not covered positions under this agreement.
7. Jersey City Employment and Training Corporation or "JCEPT" means the non-profit quasi public Entity with whom the City has an operating agreement to undertake certain employment services.
8. "Local Business" means a bona fide business located in Jersey City.
9. "Minority" means a person who is defined as such under federal or state law.

10. "Minority or Woman Owned Local Business" means a bona fide business located in Jersey City which is fifty-one (51%) percent or more owned and controlled by either a Minority or woman.
11. "Permanent Jobs" mean newly created long term salaried positions, whether permanent, temporary, part time or seasonal.
12. "Project or Project Site" means the specific work location or locations specified in the contract.
13. The "Project Employment & Contracting Coordinator" or "Coordinator" is the employee in the Department of Administration, who is in charge of overseeing compliance of Project Employment & Contracting Agreements. Contractors and developers engaged in projects covered by Project Employment & Contracting Agreements will direct inquiries to the Coordinator. The Coordinator may incorporate referrals from JCEPT or its One-Stop Career Center if the City's agreement with JCEPT so provides.
14. The "Project Employment & Contracting Monitor" or "Monitor" is the employee in the Department of Administration who is in charge of monitoring the site, collecting the reports and documentation, and other day-to-day Project Employment & Contracting administration as stipulated by this agreement.
15. The "Receipt's Officer" is an employee of the Recipient who is designated by the Recipient to make sure the Recipient is in compliance with the Recipient's Project Employment & Contracting agreement.
16. "Recipient" means any individual, partnership, association, organization, corporation or other entity, whether public or private, or for profit or non-profit, or agent thereof, which receives an Economic Incentive also referred to as a developer.
17. "The Registry" or "Jersey City Employment Registry" means a data base maintained by the City or its designee, of Jersey City residents seeking employment and Local Businesses, including Minority or Woman Owned Local Businesses, seeking contracts.
18. "Subcontract" means a binding legal relationship involving performance of a contract that is part of a prime contract.
19. "Subcontractor" means a third party that is engaged by the prime Contractor to perform under a subcontract all or part of the work included in an original contract.
20. "Substantial Completion" means the determination by the City that the Project, in whole or in part, is ready for the use intended, which ordinarily shall mean the date on which the Project receives, or is eligible to receive any Certificate of Occupancy for any portion of the Project.

II. Purpose: Construction Jobs, Business Contracting, Permanent Jobs

The City wishes to assure continuing employment opportunities for City residents, particularly residents who are Minorities, and business opportunities for Local Businesses, especially Minority and Women Owned Local Businesses, with employers located in or relocating to the City who are the Recipients of Economic Incentives. The City has determined to accomplish that goal by requiring the Recipient of an Economic Incentive to act in Good Faith, as defined herein, and discharge its obligations under this Agreement. To the extent mandated by State and Federal law and so long as the Entity discharges its Good Faith obligations under this agreement, the City acknowledges that the Recipient and its contractors are free to hire whomever they choose.

Because this project is not subject to the terms of a Project Labor Agreement during construction, this agreement shall apply to all Construction Jobs, Business Contracts and non-construction Permanent Jobs. Recipients are also required to notify any commercial tenants of employment services available from the City.

III. Recipient Designee:

The Recipient shall designate a principal officer of its firm to be responsible for administering the agreement detailed herein and to report to and confer with the City in order to discharge its Good Faith obligations as defined in this agreement. This officer should be designated as the Project Employment & Contracting Officer.

The Recipient shall send a letter designating its "Project Employment & Contracting Compliance Officer" to the Project Employment & Contracting Coordinator prior to any preconstruction meetings. An example of this letter can be found in Exhibit A. This Officer should also be present for all preconstruction meetings.

The Recipient should send a letter regarding the "Project Employment & Contracting Compliance Officer" to the employees of the Recipient's company. An example of this letter can be found in Exhibit B.

IV. Term:

This agreement shall be in effect for a period co-terminus with the effective period of the tax exemption [the Economic Incentive]. Thus, it will commence on the date the City Council adopted Ordinance _____, approving the tax exemption and terminate the earlier of 23 years from the date of the adoption of that Ordinance or 20 years from the date of Substantial Completion of the Project.

V. Required Goals:

In the event the Recipient is able to demonstrate that its work force already meets the goals set forth below or is able to meet such goals during the term of this agreement, the Recipient shall be required to submit the periodic certified manning and certified payroll reports described below to confirm ongoing compliance. The goals are as follows:

1. **Employment (Construction and Permanent Jobs):** The Recipient shall make a Good Faith effort to achieve the goal of a work force representing twenty (20%) percent of labor hours who are Minorities and who are women.
2. **Business Contracting:** The Recipient shall make a Good Faith effort to achieve the goal of awarding ten (10%) percent of the dollar amount of its contracts to Minority or Women Owned Businesses.

VI. Construction Jobs Procedure:

1. **Construction Jobs:** Recipient shall comply with all of the following conditions:

A. Initial Contracting Report

- i) The Recipient shall submit the initial contracting report. A letter must be forwarded with requests for quotation or bid to the Office of Diversity and Inclusion for minority contractors or vendors for any construction or building operating goods, services and sub-contracting opportunities. An example of this letter is given in Exhibit C.
- ii) The Recipient shall contact those businesses to submit bids. An example of this letter can be found in Exhibit D.

B. Initial Manning Report:

- i) Prior to the commencement of their work on the Project, the Recipient shall obtain from all Contractors/Subcontractors an Initial Manning Report.
- ii) The Initial Manning Report should contain an estimate of the total hours in each construction trade or craft and the number of hours to be worked, including a list of the number of minority residents and women that will work in each trade or craft, including the work hours to be performed by such employees of any and all Contractors and Subcontractors. Attached hereto as Exhibit ___ is the Recipient's Initial Manning Report.
- iii) The Initial Manning Report shall be filed with the Project Employment and Contracting Monitor, who must accept the Report prior to the Recipient entering into any construction contract. An example of this acceptance letter is given in Exhibit _____.

C. Compliance Statement

Prior to commencement of their work on the Project, each Contractor or Subcontractor must agree in writing to comply with this agreement and the employment goals elaborated herein. An example of this Compliance Statement can be found in Exhibit _____.

D. Monthly Reports:

Manning Report (after construction commences)

- i) The Recipient will submit Monthly Project Manning Reports to the Project Employment & Contracting Monitor in DEO under the Department of Administration by the seventh day of the month following the month during which the work is performed, for the duration of the contract.
- ii) The report will accurately reflect the total hours in each construction trade or craft and the number of hours worked, including a list of the number of minority resident and women resident workers in each trade or craft, and will list separately the work hours performed by such employees of the Contractor and each of its Subcontractors during the previous month. The Monthly Manning Report shall be in the form attached hereto as Appendix G.
- iii) The Recipient is responsible for maintaining or causing the Contractor to maintain all records supporting the reported work hours of its Contractors or Subcontractors.

Certified Payroll Report

- i) The Recipient will furnish the Project Employment & Contracting Monitor with copies of its weekly Certified Payroll reports. The reports will specify the residence, gender and ethnic/racial origin of each worker, work hours and rate of pay and benefits provided. The Certified Payroll report shall be in the form attached hereto as Exhibit ____.
- ii) Payroll reports must be submitted on a monthly basis with the Monthly Manning Report or the Recipient is no longer in compliance.

E. Annual Equal Employment Opportunity Reports

Prior to commencement of work on the Project, the Recipient will submit copies of the most recent Local Union Report (EEO-3) and Apprenticeship Information Report (EEO-2) which are required to be filed with the US Commission of Equal Employment Opportunity Commission by the collective bargaining unit and annually thereafter.

F. Other Reports

In addition to the above reports, the Recipient shall furnish such reports or other documents to the City as the City may request from time to time in order to carry out the purposes of this agreement.

G. Records Access

The Recipient will insure that the City will have reasonable access to all records and files reasonably necessary to confirm the accuracy of the information provided in the reports.

H. Work Site Access For Monitor

- i) The City will physically monitor the work sites subject to this agreement to verify the accuracy of the monthly reports. Each work site will be physically monitored approximately once every two weeks, and more frequently if it is deemed reasonably necessary by the City. The City's findings shall be recorded in a "Site Visit Report." An example of a bi-weekly site visit report can be found in Exhibit _____.
- ii) The Recipient shall require the Contractor and Sub-contractor to cooperate with the City's site monitoring activities and inform the City as to the dates they are working at the Project site. This includes specifically instructing the on-site construction manager about the monitoring process, and informing him/her that the monitor will contact him/her to set up an initial meeting. In the case of projects with multiple locations, the Recipient shall inform the City of the dates they are working at each site location(s) where they are working, in order to facilitate the monitoring.

VII. **Permanent Jobs Procedures:**

1. **Permanent Jobs:** Recipient shall comply with all of the following conditions:

A. Pre-hiring Job Awareness: At least eight (8) months prior to the hiring of a Recipient's permanent workforce, the Project Employment & Contracting officer for the Recipient will meet with the Coordinator, including the director of JCETP to discuss how the Recipient plans to hire its permanent workforce. The following issues should be covered in this meeting:

- i) whether subcontractors will be used in the hiring process.
- ii) the specific types of jobs that need to be filled.
- iii) the qualifications needed for these particular jobs.
- iv) possible training programs offered by the permanent employer.
- v) the Recipient's goals and how it plans to meet these goals.
- vi) any other issues which need to be addressed.

B. Subcontractor Notification -- If the Recipient decides to subcontract any portion or all of its permanent workforce, then the Recipient must receive a signed acknowledgment from the subcontracting party that it will abide by the Project Employment & Contracting Agreement before said subcontractor begins staffing permanent employees. The Recipient must forward a copy of the signed acknowledgment to the Project Employment & Contracting Monitor. An example of this signed acknowledgment can be found in Appendix 3.

- C. Subcontractor Pre-Hiring Job Awareness Meeting -- Each subcontractor hired to staff permanent job positions must appoint a Project Employment & Contracting Officer to meet with the head of the Registry to discuss the same issues presented above in VI 1.A.(i)-(vi) and notify the City.
- D. Subcontractors of Subcontractors--Subcontractors of subcontractors are subject to the same requirements for the initial subcontractors.
- E. Documentation of Hiring Plan--Once the Pre-Hiring Job Awareness Meeting has taken place, the Recipient must put together a document with goals and totals for future permanent employment needs. This plan should summarize all that was discussed in the Pre-Hiring Awareness Meeting, list estimates for manpower needs, set residential and minority employment goals commensurate with the Project Employment & Contracting Agreement, and show how the Recipient plans to meet these goals. An example of this plan is found in Appendix 4.
- F. Pre-Hiring Notification: At least ten (10) working days prior to advertising for any employees, the Recipient or the Recipient's subcontractor shall provide the DEO and the JCEPT with a written notice, which shall state the job title, job description and minimum qualifications, rate of pay, hours of work and the hiring date for each position to be filled, in qualitative and objective terms which will enable the referral of qualified applicants to the Recipient.
- G. Advertisement: At the request of the City, or because the City does not have qualified applicants to refer to the Recipient, the Recipient will place an advertisement for the jobs in a newspaper which is regularly published in Jersey City. The Recipient must furnish the DEO with a copy of this advertisement.
- H. Pre-Hiring Interview: The Recipient shall interview any qualified applicants referred to it pursuant to the agreement. In the event advertisement is required, the Recipient agrees to interview any qualified persons responding to the advertisement.
- I. Monthly Employment Reports: The Recipient will submit written employment reports to the Project Employment & Contracting Monitor in the form to be provided by the City. The report will be submitted on the 1st day of every month. It will describe each job and state whether the job was filled or held by a City resident, minority resident or woman resident and date of hire. The report will explain in writing the reasons why any qualified referred applicant (or in the event advertisement is required, any qualified person responding to the advertisement) was not hired and the reason therefore. The form of this report shall be in substantially the form found in Appendix 5, subject to such revision as the City deems appropriate and reasonable. Monthly reports may be extended to semi-annually reports once the initial workforce is hired.
- J. Record Access: The Recipient shall provide the City with reasonable access to all files and records including payroll and personnel information reasonably necessary to confirm the accuracy of the information set forth in the semi-annual reports.

- K. Work Place Access: The Recipient shall provide the City with reasonable access to the site to physically monitor the work site to verify the accuracy of the information set forth in the any reports.
- L. Other Reports, Documents: In addition to the above reports, the Recipient shall furnish such reports or other documents that the City may request from time to time in order to implement the purposes of this agreement.
- M. Incorporation of Agreement: The Recipient shall incorporate the provisions of this Agreement in all contracts, agreements and purchase orders for labor with any service, maintenance, security or management agent or Contractor engaged by the Recipient whose personnel will be assigned to the Recipient project.

VIII. Good Faith Defined. Business Contracts

A. Good Faith shall mean compliance with all of the following conditions:

i) Solicitation of Businesses:

- a) One month before the solicitation for any goods or services, the Recipient must forward a letter with a description of the goods or services to the Project Employment and Contracting Coordinator;
- b) The Recipient shall provide the City with a written Purchasing Report every month. The form of this report shall be in substantially the form found in Appendix 6.
- c) Pre-Hiring Notification: At least ten (10) working days prior to advertising for any employees, the Recipient or the Recipient's subcontractor shall provide the DEO and the JCEPT with a written notice, which shall state the job title, job description and minimum qualifications, rate of pay, hours of work and the hiring date for each position to be filled, in qualitative and objective terms which will enable the referral of qualified applicants to the Recipient.
- d) Advertisement: At the request of the City, or because the City does not have qualified applicants to refer to the Recipient, the Recipient will place an advertisement for the jobs in a newspaper which is regularly published in Jersey City. The Recipient must furnish the DEO with a copy of this advertisement.
- e) Pre-Hiring Interview: The Recipient shall interview any qualified applicants referred to it pursuant to the agreement. In the event advertisement is required, the Recipient agrees to interview any qualified persons responding to the advertisement.
- f) Monthly Employment Reports: The Recipient will submit written employment reports to the Project Employment & Contracting Monitor in the form to be provided by the City. The report will be submitted on the 1st day of every month.

It will describe each job and state whether the job was filled or held by a City resident, minority resident or woman resident and date of hire. The report will explain in writing the reasons why any qualified referred applicant (or in the event advertisement is required, any qualified person responding to the advertisement) was not hired and the reason therefore. The form of this report shall be in substantially the form found in Appendix 5, subject to such revision as the City deems appropriate and reasonable. Monthly reports may be extended to semi-annually reports once the initial workforce is hired.

- g) Record Access: The Recipient shall provide the City with reasonable access to all files and records including payroll and personnel information reasonably necessary to confirm the accuracy of the information set forth in the semi-annual reports.
- h) Work Place Access: The Recipient shall provide the City with reasonable access to the site to physically monitor the work site to verify the accuracy of the information set forth in the any reports.
- i) Other Reports, Documents: In addition to the above reports, the Recipient shall furnish such reports or other documents that the City may request from time to time in order to implement the purposes of this agreement.
- j) Incorporation of Agreement: The Recipient shall incorporate the provisions of this Agreement in all contracts, agreements and purchase orders for labor with any service, maintenance, security or management agent or Contractor engaged by the Recipient whose personnel will be assigned to the Recipient project.

- B. The Recipient pledges not to use local and local minority vendors solely as conduits for vendors that are not local and minority owned. Any discovery by Project Employment and Contracting Monitor of a Recipient, using the masthead of a local or minority owned business as a way to get credit for local or minority employment when it should not, will immediately subject the Recipient to the penalties listed in Section VIII (d) below.

IX. Good Faith Defined. Commercial Tenants at the Project Site

Good Faith shall mean compliance with all of the following conditions:

- A. The Recipient shall send all tenants of commercial space, including retail space, within the Project Site a Tenant Employment Services Guide in the form attached as Appendix 7.
- B. The Recipient shall require tenants of commercial, including any retail space to complete an annual questionnaire concerning the composition of the work force of each tenant. The completed questionnaire be submitted to the Project Employment & Contracting Monitor. The questionnaire shall be in the form attached as Appendix 8.

- C. The Recipient will send the results of its solicitation to the Project Employment & Contracting Monitor no later than December 1st of each year.

X. Notices of Violation:

1. **Advisory Notice:** The City will issue a written Advisory Notice to the Recipient if there is non-compliance with a Good Faith requirement as defined in this agreement. The Advisory Notice shall explain in sufficient detail the basis of the alleged violation. The Recipient shall have 7 days to correct the violation.
2. **Violation Notice:** If the alleged violation set forth in the Advisory Notice has not been corrected to the satisfaction of the City the City shall issue a Violation Notice to the Recipient. The Violation Notice shall explain in sufficient detail the basis of the alleged, continuing violation. The Recipient will have three (3) working days to correct the violation.
3. **Correcting the Violation:** Either or both the Advisory Notice or the Violation Notice may be considered corrected if the Recipient satisfies the requirements of this agreement and so advises the City in writing, subject to confirmation by the City.
4. **Extension of Time to Correction:** Either the Advisory Notice or the Violation Notice may be held in abeyance and the time for correction extended if the Recipient enters into satisfactory written agreement with the City for corrective action which is designed to achieve compliance. If Recipient fails to abide by the terms of such agreement the violation will be considered not corrected.

If the City determines that the Recipient is in violation after the expiration of the cure periods, the Recipient agrees that the City shall be entitled to the liquidated damages provided below.

XI. Liquidated Damages:

1. While reserving any other remedies the City may have at law or equity for a material breach of the above terms and conditions, the parties agree that damages for violations of this agreement by the Recipient cannot be calculated within any reasonable degree of mathematical certainty. Therefore, the parties agree that upon the occurrence of a material breach of any of the above terms and conditions and after notice and expiration of any cure period, the City will be entitled to liquidated damages from the Recipient in the following amounts:
 - A. Failure to file Initial Manning Report (Construction Jobs) or Pre-Hiring Notification (Permanent Jobs) or Pre-Contracting Notification (Business Contracts): an amount equal to Five percent (5%) increase in the estimated annual service charge as set forth in the Financial Agreement for each quarter or part thereof that the Recipient is non compliant.
 - B. Failure to conduct Pre-hiring Interviews or submit Compliance Statement (Submit description of goods or services, (Business Contracting): an amount equal to Three (3%)

percent of the estimated annual service charge as set forth in the Financial Agreement for each quarter or part thereof that the Recipient is non compliant.

- B. Failure to allow record or work place access or submit any other required reports (all categories): an amount equal to Three (3%) percent increase service charge as set forth in the Financial Agreement for each quarter or part thereof that the Recipient is non compliant.
- C. The use of the local or local minority business' masthead for labor or work supplied by a non local or local minority vendor: An amount equal to Ten (10%) service charge as set forth in the Financial Agreement for each quarter or part thereof, the Recipient is non compliant.

XII. Notices

Any notice required hereunder to be sent by either party to the other, shall be sent by certified mail, return receipt requested, addressed as follows:

1. When sent by the City to the Recipient it shall be addressed to:

Wave Urban Renewal, LLC
c/o Newport Associates Development Company
111 Town Square, 3rd Floor
Jersey City, NJ 07310
Att: Arnold S. Lehman, Esq.

and

Connell Foley, LLP
Harborside 5
185 Hudson Street, Suite 2510
Jersey City, NJ 07311
Attn.: James C. McCann, Esq.

2. When sent by the Recipient to the City, it shall be addressed to:

City of Jersey City
Department of Administration
Division of Economic Opportunity
Project Employment & Contracting Monitor
280 Grove Street
Jersey City, New Jersey 07302
Att: Division Director

and

Director of Jersey City Employment and Training Program, Inc
895 Bergen Avenue—2nd Floor
Jersey City, NJ 07306

Att: Executive Director

with separate copies to the Mayor and the Business Administrator.

XIII. Appendix

These forms are examples only and shall be in substantially the form on file in the Division of Economic Opportunity, subject to modifications from time to time by the City as necessary or appropriate.

1. Letter designating Recipient's Project Employment & Contracting Officer
2. Letter from Recipient to Employees of Recipient's Company
3. Acknowledgment of PECA compliance of Subcontractor
4. Example of Hiring Plan
5. Example of Monthly Employment Report
6. Example of Monthly Purchasing Report
7. Tenant Employment Services Guide
8. Commercial Retail Annual Questionnaire

XIV. Adoption, Approval, Modification:

This agreement shall take effect on the date that the Economic Incentive is approved by the Municipal Council.

XII. Controlling Regulations and Laws:

To the extent required by State and Federal Law and so long as the Entity discharges its Good Faith obligations under this agreement, the City agrees and acknowledges that the Recipient and its contractors are free to hire whomever they choose. If this agreement conflicts with any collective bargaining agreement, the City agrees to defer to such agreements so long as the Recipient provides the City with a copy of the offending provision in the collective bargaining agreement.

In the event there are any conflicts between this Agreement and any Project Labor Agreement, then as it pertains to construction jobs covered by the PLA, the Project Labor Agreement shall govern. Wherever possible, this Agreement shall be interpreted consistently with the Project Labor Agreement.

ATTEST:

CITY OF JERSEY CITY

Robert Byrne
City Clerk

Brian Platt
Business Administrator

WITNESS:

WAVE URBAN RENEWAL LLC

**SUMMARY & ANALYSIS
OF
WAVE URBAN RENEWAL, LLC'S
APPLICATION**

DATE: July 9, 2019

TO: John Hallanan (for Distribution to City Council)

FROM: Ernest Borja

SUBJECT: Twenty Year Tax Abatement Application: Wave Urban Renewal, LLC – Market Rate Residential Project w/ Commercial Component - 700 Washington Boulevard

CC: B. Platt, E. Toloza, R. Lavarro, O. Mata, J. Abuan

INTRODUCTION:

The applicant, Wave Urban Renewal LLC, has applied for a twenty (20) Year tax abatement under N.J.S.A. 40A:20-1 et seq.

The Property consists of vacant land with a foundation that has been constructed for the Project. An application fee of \$9500.00 has been paid.

LOCATION OF THE PROPERTY:

The Project is located on Block 7302, Lot 3.09 - 1.296 acres (formerly part of Block 7302, Lot 3.01) and commonly known as 700 Washington Boulevard. The Property consists of vacant land with a foundation that has been constructed for the Project.

ABATEMENT REQUESTED:

The Applicant seeks a long term tax exemption pursuant to N.J.S.A. 40A:20-1 et. seq. (the "Law") for the Project. The Project is located in the Newport Redevelopment Plan area. The Project is located within the zone designated as the 1st Tier (5 Year) as set forth on the Tier Map and described in the Jersey City Tiered Tax Exemption Policy. The Applicant requests waivers from the requirements set forth in the Tiered Tax Exemption Policy because the Applicant proposes that 100% of the annual service charges generated by the Project be dedicated to the Jersey City Board Of Education for its exclusive use and control.

The Applicant requests that the financial agreement be based upon the twelve percent (12%) of annual gross revenue formula for a rental project for the twenty (20) year term of the exemption.

STAGED ADJUSTMENTS:

Based on the applicant's projected effective annual gross income of \$15,782,467, a minimum service charge of \$1,893,896 will be charged.

The proposed staged adjustments would begin the first day of year eight (8). The ASC from years one (1) through seven (7) would be (12%) of Annual gross revenue.

Beginning in year eight (8) through the end of year thirteen (13) the ASC would be the greater of twelve percent (12%) of Annual gross revenue, or twenty percent (20%) of conventional taxes.

Beginning in year fourteen (14) through the end of year eighteen (18) the ASC would be the greater of twelve percent (12%) of Annual gross revenue, or forty percent (40%) of conventional taxes.

Beginning in year nineteen (19) until the end of year nineteen (19) the ASC would be the greater of twelve percent (12%) of Annual gross revenue, or sixty percent (60%) of conventional taxes.

Beginning in year twenty (20) until the end of year twenty (20) it would be the greater of twelve percent (12%) of Annual gross revenue, or eighty percent (80%) of conventional taxes.

AFFORDABLE HOUSING TRUST FUND:

The Applicant agrees to make an affordable housing contribution to the City of Jersey City in the total amount of \$528,735 (\$1,500 x 336 units plus \$1.50 x 16,490 square feet of retail space).

PROPERTY TO BE CONSTRUCTED:

The Project will consist of a mixed-use building which will be 12 stories, 5 stories and 24 stories in height and will contain 336 residential units, approximately 16,490 square feet of permitted retail and/or commercial space and associated site and amenity improvements. Parking for 181 vehicles parking for the Project will be provided on the adjacent Lot 3.04 (also formerly part of Lot 3.01). Each residential rental unit will have living, dining, and kitchen areas. The Unit breakdown is as follows:

Unit Type	Number of Units
Studio	43
1 Bedroom	132
2 Bedroom	121
3 Bedroom	32
4 Bedroom	8
TOTAL	336

CONSTRUCTION COST:

The estimated construction cost complied by the applicant is estimated to be \$175,500,420.

CONSTRUCTION SCHEDULE:

The Applicant will construct the Project upon approval of the tax abatement. Construction is expected to be substantially complete within twenty-four (24) months of commencement.

ESTIMATED JOBS CREATED:

The Applicant estimates that construction of the Project will generate nine hundred seventy (970) jobs over the construction period. Following the construction period, approximately eight (8) permanent full time and two (2) part time jobs will be created. The Applicant intends to enter into a Project Employment and Contracting Agreement with the City.

CURRENT REAL ESTATE TAXES:

The total real estate tax assessment for Block 7302, Lot 3.01 (10.33 acres) in 2018 was 112,604,500. On May 30, 2018 the Jersey City Planning Board granted a final subdivision approval for Lot 3.01 establishing Block 7302, Lot 3.09 (1.296 acres). New assessments on the new lot after the proposed improvements put land at 33,600,000 and the improvement assessment at 115,625,300. With the net assessment at 149,225,300, conventional taxes would be \$2,220,472 using the 2018 tax rate (1.488).

REVENUE TO THE CITY:

Based upon the above formula it is estimated that the Project will render an annual service charge to the City for dedication to JCBOE of approximately \$1,893,896; an annual county service charge of 5% to Hudson County of approximately \$94,694; and, an annual administrative fee of 2% to the City of approximately \$37,877.

WAVE URBAN RENEWAL, LLC
 BLOCK 7302 Lot 3.09 (A Subdivided Lot)
 700 Washington Blvd. (Subj. To Change)

7302-3.09

Block	Lot	Existing	New Assessments	Assessment (Exemption)
7302	3.09	TBD	33,600,000	
		TBD	115,625,300	115,625,300
			149,225,300	115,625,300

Est. In-Lieu of Full Property Tax Payments An Amount Equal To A Percentage Of Taxes Otherwise Due On The Land and Improvement:

Stages		Yr. Taxes* (Phased-In)
1	From the 1st day of the month following substantial completion until the last day of the 6th year, the ASC shall be at 12% of Annual Revenue	0
2	Beginning on the 1st day of the 8th year and the last day of the 13th year of substantial completion, an amount equal to the greater of the ASC at 12% or 20% of the amount of taxes otherwise due on the value of the land and improvements;	\$ 444,094
3	Beginning on the 1st day of the 14th year and the last day of the 18th year of substantial completion, an amount equal to the greater of the ASC at 12% or 40% of the amount of taxes otherwise due on the value of the land and improvements;	\$ 888,189
4	Beginning on the 1st day of the 19th year and the last day of the 19th year of substantial completion, an amount equal to the greater of the ASC at 12% or 60% of the amount of taxes otherwise due on the value of the land and improvements;	\$ 1,332,283
5	Beginning on the 1st day of the 20th year and the last day of the 20th year of substantial completion, an amount equal to the greater of the ASC at 12% or 80% of the amount of taxes otherwise due on the value of the land and improvements.	\$ 1,776,378
	Annual Land Tax	499,968.00
1/28/2019	Yearly Land & Improvement Tax @ Expiration	\$ 2,220,472

SERVICE CHARGE VS CONVENTIONAL

WAVE URBAN RENEWAL

*ASSUMING 1.488 TAX RATE WITH 2% ANNUAL INCREASE

NEW ASSESSMENTS BASED ON TAX ASSESSOR ANALYSIS

LAND 33,600,000
 BLDG 115,625,300
 TOTAL 149,225,300

COUNTY
 ADMIN

5%
 2%

EXISTING ASSESSMENT

PROJECTED SERVICE CHARGE DEDICATED TO JCBOE (1ST YEAR) 1,893,896

YEAR	ASC w/ Phase-In Less Land Tax Credit	ASC w/ 2% Annual Increase	ASC w/ 2% Annual Increase & Phase-In	County (5%)	Admin (2%)	Estimated Conventional Taxes On New Assessment	Staged Adj Rate	% of Conv.	Conventional Taxes at 51% (Estimated)	Current Taxes On Existing Assessment	Land Tax
1	1,393,928	1,893,896	1,893,896	94,695	37,878	2,220,472			1,132,441	-	499,968
2	1,421,807	1,931,774	1,931,774	96,589	38,635	2,264,882			1,155,090	-	509,967
3	1,450,243	1,970,409	1,970,409	98,520	39,408	2,310,180			1,178,192	-	520,167
4	1,479,248	2,009,818	2,009,818	100,491	40,196	2,356,383			1,201,755	-	530,570
5	1,508,832	2,050,014	2,050,014	102,501	41,000	2,403,511			1,225,791	-	541,181
6	1,539,009	2,091,014	2,091,014	104,551	41,820	2,451,581			1,250,306	-	552,005
7	1,569,789	2,132,835	2,132,835	106,642	42,657	2,500,613			1,275,312	-	563,045
8	1,601,185	2,175,491	2,175,491	108,775	43,510	2,550,625	20%	510,125	1,300,819	-	574,306
9	1,633,209	2,219,001	2,219,001	110,950	44,380	2,601,637	20%	520,327	1,326,835	-	585,792
10	1,665,873	2,263,381	2,263,381	113,169	45,268	2,653,670	20%	530,734	1,353,372	-	597,508
11	1,699,190	2,308,649	2,308,649	115,432	46,173	2,706,744	20%	541,349	1,380,439	-	609,458
12	1,733,174	2,354,822	2,354,822	117,741	47,096	2,760,878	20%	552,176	1,408,048	-	621,647
13	1,767,838	2,401,918	2,401,918	120,096	48,038	2,816,096	20%	563,219	1,436,209	-	634,080
14	1,803,195	2,449,956	2,449,956	122,498	48,999	2,872,418	40%	1,148,967	1,464,933	-	646,762
15	1,839,258	2,498,956	2,498,956	124,948	49,979	2,929,866	40%	1,171,947	1,494,232	-	659,697
16	1,876,044	2,548,935	2,548,935	127,447	50,979	2,988,464	40%	1,195,385	1,524,116	-	672,891
17	1,913,564	2,599,913	2,599,913	129,996	51,998	3,048,233	40%	1,219,293	1,554,599	-	686,349
18	1,951,836	2,651,912	2,651,912	132,596	53,038	3,109,198	40%	1,243,679	1,585,691	-	700,076
19	1,990,872	2,704,950	2,704,950	135,247	54,099	3,171,381	60%	1,902,829	1,617,405	-	714,077
20	2,030,690	2,759,049	2,759,049	137,952	55,181	3,234,809	80%	2,587,847	1,649,753	-	728,359
TOTAL	33,868,784	46,016,691	46,016,691	2,300,835	920,334	53,951,641		13,687,877	27,515,337	-	12,147,907

ASC phase-in reflects annual 2% increase in conventional taxes AND Gross Rents
 Projected figures subject to rounding discrepancies

SERVICE CHARGE TO BE DEDICATED TO JERSEY CITY BOARD OF EDUCATION. CITY WILL ONLY RETAIN ADMINISTRATIVE FEE.

FISCAL IMPACT COST PROJECTION (TIER 3 - 20 YEAR)

Block: 7302 Lot: 3.09 Loc: 700 WASHINGTON BLVD

Market Rate Units	Demographic Multipliers*					Annual Expenditures		Total Annual Expenditures		
	Number of Units	Household	Students	Residents	Students	Per Capita Municipal	Per Pupil Per School District	Municipal	School District	Total
Planned Development										
Studio	43	1.644	0.051	70.69	2.19	\$1,049.86	\$3,685.00	\$74,216.75	\$8,081.21	\$82,297.96
1 Bedroom	132	1.644	0.051	217.01	6.73	\$1,049.86	\$3,685.00	\$227,828.17	\$24,807.42	\$252,635.59
2 Bedroom	121	2.107	0.115	254.95	13.92	\$1,049.86	\$3,685.00	\$267,658.83	\$51,276.78	\$318,935.61
3 Bedroom	32	3.422	0.560	109.50	17.92	\$1,049.86	\$3,685.00	\$114,963.95	\$66,035.20	\$180,999.15
4 Bedroom	8	3.699	0.560	29.59	4.48	\$1,049.86	\$3,685.00	\$31,067.48	\$16,508.80	\$47,576.28
TOTAL	336							\$715,735.18	\$166,709.40	\$882,444.58

1. Total Municipal Ratables	\$34,617,402,614	4. CY 2018 Budget	\$593,898,612	6. Population of Jersey City (2014 Census)	262,146	9. Increase in Services Incurred Per Development	\$ 882,444.58
2. Residential Ratables	\$16,041,947,110			7. Per Capita Municipal Cost	\$1,049.86	10. Anticipated Gross PILOT (1st Year)	
Commercial Ratables	\$9,015,134,600			8. Annual Expenditures Per Student**	\$3,685.00	Annual Service Charge to JCBOE	\$ 1,893,896.00
3. Residential Ratables as a Percentage of Total Ratables	46.34%	5. Residential Portion	\$275,216,781			2% Admin	\$ 37,877.92
						Less Land Tax (1.488)	\$ (499,968.00)
						11. 1st Year Net PILOT	\$ 1,431,805.92
						12. Implied Surplus (Cost)	\$ 549,361.34

Classic Average costing approach for projecting the impact of population change and local Municipal and School District costs

NEW ASSESSMENT AFTER IMPROVEMENTS

*Source: NW Financial supplied Demographic Multipliers (see report)

**Source: 2017-2018 Jersey City Municipal Cost Per Pupil

LAND: 33,600,000
BLDG: 115,625,300

SERVICE CHARGE TO BE DEDICATED TO JERSEY CITY BOARD OF EDUCATION. CITY WILL ONLY RETAIN ADMINISTRATIVE FEE.

RECOMMENDATION OF THE MAYOR

&

**FISCAL IMPACT REPORT PREPARED BY
NW FINANCIAL GROUP, LLC**

Report of Directors
8.3
Meeting 05.22.19



STEVEN M. FULOP
MAYOR

CITY OF JERSEY CITY
OFFICE OF THE MAYOR

CITY HALL • 280 GROVE STREET • JERSEY CITY, NEW JERSEY 07302
TELEPHONE (201) 547-5500 • FACSIMILE (201) 547-5442



STEVEN M. FULOP
MAYOR

May 15, 2019

The Honorable Rolando R. Lavarro, Jr.
Municipal Council President
City Hall - 280 Grove Street, Room 202
Jersey City, New Jersey 07302

RE: Application for a twenty (20) year tax exemption for Wave Urban Renewal, LLC, a/k/a 700 Washington Boulevard

Dear Council President Lavarro:

The principal of Wave Urban Renewal, LLC (hereinafter "the Entity") recently applied to obtain a twenty-year tax exemption for a 24-story, mixed-use residential tower that the Entity proposes to construct at 700 Washington Boulevard. We have reviewed the application in accord with N.J.S. 40A:20-8, and we cannot support the proposal.

Our primary objection to the Entity's proposal is that it would actually *cost* the City money over the term of the tax exemption -approximately \$2.9 million. Furthermore, the proposal provides no discernable benefit to the City, financial or otherwise. First, the percentage of Annual Gross Revenue requested by the Entity is less than the percentage of Annual Gross Revenue required of similar projects over the last four years. Second, the proposal does not include the 10% moderate income housing requirement that the City has required of similar projects. Third, while the Entity's unusual request to dedicate most of the PILOT revenue to the Jersey City Board of Education would assist in paying for local schools, so too would conventional taxes which would do so without adding any burdens on the taxpayers as this proposal would. Lastly, factoring the location of the Entity's proposed project, both the Internal Rate of Return and the Yield on Cost indicate that this project does not need any tax incentive from the City to be financially viable. In other words, this proposal fails the "but for test" that other applications have needed to demonstrate in order to obtain approval.

I have included for your review the Fiscal Impact Report on this proposal prepared by NW Financial.

Very truly yours,

STEVEN M. FULOP

cc: The members of the Municipal Council
Robert Byrne, City clerk



NW FINANCIAL GROUP, LLC
Exceeding Expectations

FISCAL IMPACT REPORT

Wave Urban Renewal LLC

700 Washington Boulevard
Block 7302, Lot 3.09 (Formerly Part of Lot 3.01)
Jersey City, New Jersey, 07310



SUBMITTED TO:
John Hallanan III, Esq.
Assistant Corporation Counsel
City of Jersey City

PREPARED BY NW FINANCIAL GROUP, LLC:
Michael I. Hanley,
Principal

Timothy Eismeier,
Managing Director

Daniel Banker,
Analyst

DATED:
May 10th, 2019



NW FINANCIAL GROUP, LLC
Exceeding Expectations

NW Financial Group, LLC
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John J. Hallanan III, Esq.
Assistant Corporation Counsel
City of Jersey City
Department of Law
280 Grove Street
Jersey City, New Jersey 07302

Re: 700 Washington Boulevard Development

Dear John,

This report provides NW Financial's review, summary and fiscal impact analysis of the proposed project at 700 Washington Boulevard.

Sincerely,

Michael I. Hanley, Principal
NW Financial Group, LLC



Project Summary

- \$170.5 million construction of 336 market rate residential units, 16,490 square feet of retail and 181 parking spaces by LeFrak (the “Developer”)
- The Developer has requested a 20-year tax abatement at 12% of Annual Gross Revenue (“AGR”), of which 100% of the annual service charge would be dedicated to the Jersey City Board of Education (the “JCBOE”)

Key Findings

- Both the Internal Rate of Return and the Yield on Cost are sufficient to attract private capital while paying conventional taxes
- The requested PILOT exceeds the maximum term available under Executive Order 2015-007 and does not meet its requirements
- The requested percentage of annual gross revenue requested by the Developer is less than the percentage applicable in Executive Order 2015-007
- The market rate development does not meet the 10% moderate income housing requirement under Executive Order 2015-007
- The requested PILOT would result in a projected net cost to the City of \$2.9M over the 20-year period
- The Developer’s request that most of the PILOT revenue go to the JCBOE would result in the City forgoing approximately \$31.3M in revenue over the 20-year period
- The dedication of revenue from the PILOT to the Board of Education is not authorized by statute, as payments must be annually appropriated by the municipal council

Introduction and Project Background

The Developer has submitted a tax abatement application to the City of Jersey City (the “City”) with respect to the construction of a multi-tower residential development consisting of 336 market rate units along the Hudson River waterfront in the City’s Newport community. There will also be 16,490 square feet of retail along with 181 parking spaces. The proposed redevelopment (the “Redevelopment” or the “Project”) will be comprised of three buildings of 5 stories, 12 stories, and 24 stories. The Project is located at 700 Washington Boulevard in Jersey City, near the Newport PATH Station (0.3 miles). Exhibit 1 on the following page provides a breakdown of the units by type, sf/unit, and rent:



**Exhibit 1
Project Breakdown**

Market Rate Unit Mix

Type	No. Units	SF/Unit	Monthly Rent/Unit	Monthly Rent/SF	Annual Rent
Studio	43	661	\$ 2,754	\$ 4.17	\$ 1,421,150
One Bedroom	132	809	3,236	4.00	5,125,824
Two Bedroom	121	1,162	4,261	3.67	6,186,488
Three Bedroom	32	1,490	5,339	3.58	2,050,240
Four Bedroom	8	2,459	7,787	3.17	747,536
Total	336	1,021	\$ 3,852	\$ 3.77	\$ 15,531,238

Type	Total SF	Annual Rent/SF	Annual Rent
Retail	16,490	\$ 51.68	\$ 852,142

Type	Spaces	Monthly Fee	Annual Rent
Parking	181	\$ 146	\$ 317,338

It should be noted that after a review of the Developer's proforma and based on our own rental comparable research, the projected rents seemed conservative for all unit types, especially since the Redevelopment won't be brought to market for another 2-3 years. For purposes of this report, the rents were increased 2-3% for all unit types, which resulted in an increase in annual rent of about \$370,000.

A breakdown of projected construction costs, a financial analysis of the Redevelopment, and the Developer's rate of return are provided in the following sections of this report.

Project Financing

As part of our overall review of the Redevelopment, NW Financial has reviewed the Developer's financial projections, construction costs and sources and uses of funds. The breakdown of the cost of construction and the Developer's sources of funding is provided in Exhibit 2 on the following page:



**Exhibit 2
Project Sources and Uses of Funds**

Sources¹		
Permanent Debt	\$	119,322,294
Equity		51,138,126
Total Sources	\$	170,460,420
Uses		
Land and Improvements ²	\$	25,200,000
Construction Costs		114,471,134
Architects, Engineers, Surveying, Attorney Fees		5,876,497
Insurance, Interest, and Finance Costs		16,188,882
Obtaining Initial Permanent Financing		2,501,000
Marketing		250,000
RET and Assessments During Construction		249,350
Developer's Overhead		5,723,557
Total Uses	\$	170,460,420

- 1 - The sources of funding are based on a typical breakdown of debt and equity for this type of residential project
 2 - The Developer's application assumed a land and improvement cost of \$90,000/unit. For purposes of this report, this was reduced by 17% to \$75,000/unit based on recent sales data including 25 Columbus Drive.

As the Exhibit 2 shows, this report assumed 70% of the total Project costs will be financed with a bank loan and the remaining 30% will be financed from the Developer's own equity in the transaction. The largest component of the total project cost is the hard costs of construction, at \$114,471,134 (\$340,688 per unit).

Need for PILOT and Analysis of Developer Return

Conventional Tax Scenario

The Developer's potential need for financial assistance in the form of a long-term tax-exemption is determined by a calculation of the developer's internal rate of return ("IRR"). Market rate residential projects such as the Redevelopment typically require a minimum levered IRR of 11-15% in order to secure financing. The Developer's IRR is driven by several factors, including the cost of construction, the amount of Developer equity in the transaction and the projected revenues and expenses of the Project.

In order to determine if the Redevelopment needs a long-term tax-exemption, we first analyzed the developer's IRR in a conventional tax scenario, in which the Developer would pay regular property taxes on the Project. A 10-year pro forma for a conventional tax scenario is provided in Appendix A of this report.



For the purposes of this analysis, we calculated the market value of the property based on its projected Net Operating Income (“NOI”), excluding taxes, and a capitalization rate of 4.50% plus the City’s 2018 effective tax rate of 1.615% for a total of 6.115%. Based on these factors, we estimated that the Project would have a market value of approximately \$224,132,513. In order to determine the assessed value, we looked at the 2019 assessment of recently completed residential high-rise buildings in the area and determined that \$550,000/unit, or \$184,800,000, was appropriate. Please see Exhibit 3 below:

Exhibit 3
2019 Assessment of Recent Developments

<u>Address</u>	<u>Year Built</u>	<u>Floors</u>	<u>Units</u>	<u>Acres</u>	<u>Assessment</u>	<u>Assessment/Unit</u>
65 Bay Street	2016	52	447	1.64	\$ 228,800,000	\$ 511,857
110 1st Street	2015	36	451	0.73	218,874,900	485,310
90 Columbus Drive	2018	50	539	N/A	245,300,000	455,102
485 Marin Boulevard	2018	17	397	1.36	175,000,000	440,806
160 Morgan Street	2015	38	417	N/A	165,783,800	397,563
70 Columbus Drive	2015	48	545	N/A	205,000,000	376,147
200 Greene Street	2017	69	762	1.45	286,000,000	375,328
Total					\$ 217,822,671	\$ 434,588

Using the City’s 2018 combined tax rate of 1.488 per \$100 of assessed value, the Project would pay an estimated \$2,749,824 in property taxes under a conventional tax scenario in Year 1 and \$2,804,820 in Year 2, the first stabilized year of operations, assuming a 2% annual increase. Based on the City’s policy and past practice, a Project Labor Agreement (“PLA”) would be required if a PILOT were to be granted to the Project. A PLA would not be required under conventional property taxes. Based on discussions with developers and a review of similar projects, this analysis included a 10% reduction in hard costs in the conventional tax scenario. Given these factors and calculations, Exhibit 4 on the following page provides a summary of the developer’s return on investment in a conventional tax scenario. For reference purposes, we have also included a summary of the return without adjusting any assumptions from the developer’s application.



Exhibit 4
Developer Return under Conventional Taxes

	Returns Under Adjusted Assumptions		Returns Under Unadjusted Assumptions
Annual Gross Revenue	\$ 16,459,115	\$	16,098,172
Operating Expenses	2,752,879		2,752,879
PILOT	2,804,820		2,804,820
Net Operating Income	\$ 10,901,416	\$	10,540,473
Project Value	242,253,693		234,232,731
Total Project Cost	159,013,307		175,500,420
Net Project Value	\$ 83,240,386	\$	58,732,311
Yield on Cost	6.86%		6.01%
Internal Rate of Return	16.97%		12.96%

As Exhibit 4 above shows, the Developer would realize a yield on cost of 6.86% based on the NOI of the Project in a conventional tax scenario. Once the Developer's annual financing costs are considered, the Developer's IRR would be approximately 16.97% under such a scenario. **The Project generates a sufficient return on investment when being charged conventional taxes. As a result, this Report concludes that a long-term tax abatement is not necessary for the Project to proceed.**

The economic analysis is consistent with the actual experience in the downtown Jersey City area. Exhibit 5 below lists projects that are approved, under construction, or completed and have not received a tax abatement:

Exhibit 5
Approved, Under Construction, or Completed Projects without Tax Abatement

Address	Units	Developer	Status
235 Grand Street	549	KRE and Ironstate Development	Under Construction
25 Park Lane South	381	LeFrak	Complete
100 Monitor Street	309	Ironstate Development	Under Construction
101 Grove Street	131	Ironstate Development	Approved
362 Summit Avenue	69	N/A	Complete



The City also recently approved the redevelopment plan amendment for a 443-unit tower on the St. Lucy's church lot. The project is in a less desirable area, includes inclusive affordable units and is prepared to pay conventional taxes.

PILOT Scenario

Although this report has concluded that a long-term tax abatement is not necessary for the project to proceed, this section of the report provides a summary of the Developer's rate of return under the Developer's proposed PILOT terms. The primary financial subsidy that is available to developers in New Jersey is the long-term tax-exemption. Based on the Developer's application, the length of the requested Long-Term Tax-Exemption is 20 years at 12% of AGR. The Developer will pay the greater of either a percentage of AGR or a percentage of Otherwise Applicable Taxes ("OAT").

Under the mayor's Executive Order 2015-007, a multi-tiered PILOT structure was created based on the location of the redevelopment compared to the Area Median Income of each census tract. Each of the five tiers were eligible for different incentives, with "greater incentives for new development in targeted areas of the City, while continuing to provide financial incentive to support development along the waterfront." This project falls in the zone designated as the 1st Tier and would have been eligible for a 10-year PILOT term at 13% of AGR. Executive Order 2015-007 can be found in Appendix F, along with the Tier Map. A comparison of the requested PILOT and the PILOT under the mayor's Executive Order can be found in Exhibit 6 below:

**Exhibit 6
Proposed PILOT**

Year	Developer Request		Executive Order	
	% of AGR	% of OAT	% of AGR	% of OAT
1-6	12%	0%	13%	0%
7	12%	0%	13%	20%
8	12%	0%	13%	40%
9	12%	0%	13%	60%
10	12%	0%	13%	80%
11	12%	0%		
12	12%	0%		
13	12%	0%		
14	12%	0%		
15	12%	0%		
16	12%	20%		
17	12%	20%		
18	12%	40%		
19	12%	60%		
20	12%	80%		



NW Financial prepared a Developer pro forma based on the above Annual Service Charge calculation. A 10-year pro forma for such a scenario is provided in Appendix B to this report. Exhibit 7 below provides a summary of the Developer's return on investment under a long-term tax-exemption. For reference purposes, we have also included a summary of the return without adjusting any assumptions from the developer's application.

**Exhibit 7
Developer Return under PILOT**

	Returns Under Adjusted Assumptions		Returns Under Unadjusted Assumptions
Annual Gross Revenue	\$ 16,459,115	\$	16,098,172
Operating Expenses	2,752,879		2,752,879
PILOT	1,975,094		1,931,781
Net Operating Income	\$ 11,731,142	\$	11,413,513
Project Value	260,692,052		253,633,615
Total Project Cost	170,460,420		175,500,420
Net Project Value	\$ 90,231,632	\$	78,133,195
Yield on Cost	6.88%		6.50%
Internal Rate of Return	17.21%		15.22%

As Exhibit 7 shows, the Developer's return on investment increases slightly under the PILOT scenario. A comparison of the gross PILOT and conventional taxes is provided in Appendices C and D of this report.

PILOT Dedication and School Children

The Redeveloper proposes that the annual service charges generated by the Project be dedicated to the Jersey City Board of Education for its exclusive use and control. The proposal is flawed in a number of respects. The Long-Term Tax Exemption Law identifies the manner in which Annual Service charges are to be split between taxing entities. The revenue that is received by the City must be appropriated according to NJSA 40A:4-1 "New Jersey Local Budget Law". NJSA 40:48-17.1 allows:

When any municipality, the boundaries of which are identical with the boundaries of the local school district, shall have on hand surplus revenue unappropriated or anticipated receipts unappropriated for municipal purposes, the governing body may, in its discretion, by resolution adopted at a regular or special meeting thereof, authorize the transfer of and cause to be transferred all or any such part of unappropriated surplus revenue or unappropriated anticipated receipts as the governing body shall deem



advisable to the board of education of the school district of the municipality; provided, however, no transfer of surplus revenue or anticipated receipts by a governing body to the board of education of the local school district, under the authority conferred by this section, shall be made unless and until such proposed transfer or appropriation shall have been included in the local municipal budget for the year in which it is intended to make such transfer available from a prior year's appropriation reserve and shall have been regularly approved, advertised and adopted as a part of such local municipal budget.

The ability to utilize municipal revenue to assist local school districts exists, but the ability to dedicate revenue does not. Any revenue sent by a municipality must be appropriated on an annual basis and as a result the Redeveloper request for dedication cannot be accepted.

Fiscal Impact Study

The Redevelopment will result in an influx of new residents to the City. This increase in population will result in additional Municipal costs to the City and an increase in the number of pupils in the Jersey City School District. The increase in public school children will result in an increase in costs for the School District as well as the City. This section of our report will describe the method by which these increases in municipal and school costs are calculated. Our analysis uses an average cost approach, also known as the Per Capita Multiplier Method, developed by Rutgers University. This method is used throughout the United States as one of the most basic techniques of fiscal impact analysis.

Demographic Multipliers

The demand for municipal and school services for each residential unit correlates primarily to the number of residents and public-school age children in each unit. Both future residents and school pupils can be projected using recent surveys of similar types of residential units. This report uses demographic data from the November 2006 report "Who Lives in New Jersey Housing: A Quick Guide to New Jersey Residential Demographic Multipliers," published by Center for Urban Policy Research at Rutgers University. The 2006 report was based on demographic data from the 2000 census as well as data that is "New Jersey-specific" or unique to and field-tested in New Jersey. Using this data, the Rutgers report produced multipliers for both residents and school children per unit broken down by size and type. These multipliers are then applied to the number and type of units.



The 2006 Rutgers report breaks residential units down by many different factors: unit type (detached home, townhouses, multifamily units, etc.), number of bedrooms (0-1, 2, 3, etc.) and the assessed value of the properties (below median, above median, all values, etc.). This fiscal impact analysis utilized the Statewide multipliers for 5+ Units (Rent) studio, 1-bedroom, 2-bedroom and 3-bedroom multi-family rental units at above median assessed value for both new residents and public-school children. For the 4-bedroom values, we used the 2-4 Unit above median multipliers. Exhibit 8 below provides a summary of the number of units, the multipliers for persons and public-school children and the projected total of new persons and public-school children:

Exhibit 8
Municipal and School Multipliers, New Residents and New School Pupils

Unit Type	No. Units	Persons Multiplier	Total New Persons	Public School Children Multiplier	Total New Public School Children
Studio	43	1.644	71	0.051	3
1 BR	132	1.644	218	0.051	7
2 BR	121	2.107	255	0.115	14
3 BR	32	3.422	110	0.560	18
4 BR	8	3.699	30	0.560	5
Total	336		684		47

New Residents

When the Project is operating at full capacity, it will add about **684** new residents to the City's current population; an increase of approximately **0.26%**.

Public School Children

The Redevelopment will result in a total increase of approximately **47** public school students to the current enrollment; an increase of approximately **0.15%**.

Municipal and School Costs

Total municipal and school district costs follow directly from the number of residents and public-school children generated per residential unit. It is necessary, however, to determine the per capita costs of municipal services to residents and the educational costs per student.



Municipal Costs / City Services for Children

Total municipal spending for residents can be derived from the most recent budget. In particular, given the Developer's request that all PILOT revenue be dedicated to the school, this report focused on services the City provides specifically to children as well as City residents in general. City services geared toward children are discussed in this section.

Department of Recreation

Among of other programs, the City's Department of Recreation offers after school programs for children at the Jersey City YMCA and Armory and various public schools throughout the City. These programs have been expanded in recent years to include programming in the evening hours at ten schools throughout Jersey City. The programs include standard recreation sports such as basketball, tennis and swimming as well options such as fishing, gymnastics arts and crafts and STEM classes. The Department of Recreation also offers a variety of programs for residents with special needs. In total, the City budgeted approximately \$4.9 million for its Department of Recreation in 2018.

Department of Health and Human Services

The City's Department of Health and Human Services provides health and social services to City residents of all ages through a variety of programs. These include funding for immunization services for uninsured children and the investigation of potential threats to public health through the Bureau of Investigations and Inspections the Bureau of Healthy Homes and the Bureau of Licensing. The Jersey City Department of Health and Human Services supports initiatives such as health education, disease prevention, a child care clinic, consumer safety, environmental health, senior affairs, and nutrition services. The City budgeted approximately \$5.5 million for the Department of Health and Human Services in 2018.

Department of Public Works

The City's Division of Parks and Forestry within the Department of Public Works oversees more than 60 parks throughout the City and is responsible for the maintenance and care of other properties such as playgrounds. The responsibilities of this division include tree removal, repair of playground equipment, and maintenance of city pools, athletic fields, basketball courts and tennis courts. The City budgeted approximately \$3.2 million on its Division of Parks and Forestry in 2018.



Municipal Cost Analysis

Having reviewed the City's 2018 Municipal Budget, this report isolated specific line items that would fall under the category of municipal services to residents. These selected items from the 2018 Budget are listed in Exhibit 9 below:

Exhibit 9
Municipal Costs/Residential Services

	2018 Budget	Budget Affected
Office of the Mayor	\$ 2,916,789	\$ 945,517
City Clerk and Municipal Council	2,230,998	-
Department of Human Resources	2,302,736	-
Department of Administration	18,071,816	5,870,145
Office of the Tax Assessor	1,289,406	-
Department of Law	4,475,342	-
Department of Public Works	48,706,346	3,209,705
Department of Recreation	4,932,353	4,932,353
Department of Health and Human Services	5,503,868	2,835,068
Department of Public Safety	192,526,523	181,357,254
Department of Housing, Economic Development, & Commerce	7,149,278	512,757
Unclassified	124,867,740	-
Contingent	50,000	-
Deferred Charges	6,175,326	-
Statutory Expenditures	61,808,945	46,542,006
Other Operations Excluded	12,020,000	9,620,000
Public and Private Programs	14,682,627	-
Capital Improvement Fund	1,874,490	-
Municipal Debt Service	69,152,754	-
Local District School Purposes	5,561,764	-
Reserve for Uncollected Taxes	7,599,511	-
Total	\$ 593,898,612	\$ 255,824,805

From the 2018 Budget, this report identified \$255,824,805 in municipal costs associated with services for residents and children in the City. In the context of this specific application, in which the Developer has requested that all net PILOT revenue go the JCBOE, it is important to note that while the JCBOE will certainly have costs associated with the new children resulting from the Project, the City also budgets considerable amounts that would be impacted by new residents but also specifically new children. These include significant line items in the City's Department of Recreation and Department of Health and Human Services as well as the considerable cost of Public Safety. In order to isolate the appropriate portions of



these line items that are applicable to residents only, we analyzed a breakdown of assessed value within the City. This breakdown is featured in Exhibit 10 below:

**Exhibit 10
Jersey City Tax Base**

Class Category	2019 Assessed Value
Residential	\$ 16,659,648,010
Commercial	9,397,844,400
Industrial	2,336,454,100
Apartments	4,005,265,300
Vacant	2,821,412,435
Total	\$ 35,220,624,245

As Exhibit 10 above demonstrates, the combined 2019 assessed valuation in the City was approximately \$35.2 billion. Of this, approximately \$20.7 billion, or approximately 58.67%, was classified as residential or apartment.

This analysis applied the 58.67% figure to the line items from the 2018 municipal budget listed in Exhibit 8 on the previous page. The application of 58.67% to \$255,824,805 results in approximately \$150,099,481 for the residential portion of the municipal services listed in the table above. In per capita terms, this \$150,099,481 figure results in about \$564 in spending for each of the City's approximately 265,932 residents. In order to determine the increase in municipal costs that the City will incur as a result of the new residents from the Project, this per capita figure must be applied to the number of new residents. Exhibit 11 below provides a breakdown of the municipal costs associated with the new residents:

**Exhibit 11
Municipal Costs**

Unit Type	No. Units	Total New Persons	Per Capita Residential Spending	Total New Residential Spending
Studio	43	71	\$ 564	\$ 40,044
1 BR	132	218	564	122,952
2 BR	121	255	564	143,820
3 BR	32	110	564	62,040
4 BR	8	30	564	16,920
Total	336	684	\$ 564	\$ 385,776

Utilizing this method of projecting municipal costs, the 684 new residents would result in \$385,776 in incremental municipal costs.



School Costs

The increase in school costs is calculated by applying the projected number of new public-school pupils (47) to the most recently available data for total Cost of Classroom Instruction per Pupil for the Jersey City School District. The New Jersey Department of Education keeps statistics with respect to the costs per student in each school district in the State. The Cost of Classroom Instruction per Pupil in the Jersey City School District's 2017-2018 Budget was \$10,787. The Cost to the School District is multiplied by the share of school district costs that are generated by Local School Taxes (16.40%).

Exhibit 12 below provides a summary of the projected increase in school costs based that will need to be covered by Local Tax revenues as a result of the Project:

Exhibit 12
School Costs for New Public-School Children

Unit Type	No. Units	Total New School Children	School Costs Per Pupil	Local Revenue Sources	Total New School Spending
Studio	43	3	\$ 10,787	16.40%	\$ 5,307
1 BR	132	7	10,787	16.40%	12,383
2 BR	121	14	10,787	16.40%	24,767
3 BR	32	18	10,787	16.40%	31,843
4 BR	8	5	10,787	16.40%	8,845
Total	336	47	\$ 10,787	16.40%	\$ 83,146

The projected 47 new public-school children entering the Jersey City School District would result in a total of **\$83,146** in additional costs for the School District in Year 1 that will need to be covered by Local School Taxes.

Municipal and School District Revenues

Exhibit 13 on the following page provides a summary of the increases in both Municipal and School costs for the City upon completion of the Project:



Exhibit 13
Summary of Increases in Municipal and School Costs

Unit Type	No. Units	New Persons	New School Children	New Residential Spending	New School Spending	Total New Costs
Studio	43	71	3	\$ 40,044	\$ 5,307	\$ 45,351
1 BR	132	218	7	122,952	12,383	135,335
2 BR	121	255	14	143,820	24,767	168,587
3 BR	32	110	18	62,040	31,843	93,883
4 BR	8	30	5	16,920	8,845	25,765
Total	336	684	47	\$ 385,776	\$ 83,146	\$ 468,922

As the table above shows, the total increase in costs for both the School District and the Municipal Budget will be \$468,922 in Year 1, following the completion of the proposed Project.

Cost Benefit Summary - PILOT

Under the terms of the proposed Financial Agreement between the Developer and the City (the "Financial Agreement"), the City would grant to the Developer a long-term tax exemption on the improvements made to the Project. The projected gross Annual Service Charge for the 20-year term of the tax-exemption is provided in Appendix D of this report. As Appendix D shows, the Developer will pay a projected \$1,975,094 in the first year of full operation of the Redevelopment. During the term of the tax exemption, however, the Project will pay conventional property taxes on the assessed value of the land. Based on the assessed value of \$184,800,000 and the City's 2018 tax rate, Exhibit 14 below provides a projection of what the Project will pay in Land Taxes:

Exhibit 14
Land Taxes Paid by the Redevelopment

Tax Component	Rate Per \$100	Land Taxes
County	0.400	\$ 150,797
County Open Space	0.010	3,770
School District	0.351	132,324
Local School	0.009	3,393
Municipal Local Purpose	0.689	259,747
Municipal Open Space	0.002	754
Municipal Library	0.027	10,179
Total	1.488	\$ 560,964



As Exhibit 14 on the previous page shows, the Project will pay approximately \$560,964 in property taxes on the assessed value of the land. This amount will be credited to the Developer against the gross Annual Service Charge (approximately \$1,975,094). In a typical PILOT agreement, 5% of the remaining payment is paid to the County (\$98,755) and the rest is paid to the City. This would result in a net Annual Service Charge to the City of \$1,586,055. Exhibit 15 below provides a summary of the revenues the City and JCBOE can expect from the Project under a PILOT pursuant to the Long-Term Tax Exemption Law, the projected municipal and school costs and the net financial benefit/cost of the Project in Year 2:

Exhibit 15
Net Financial Benefit/Cost Analysis of the Project

PILOT	\$ 1,975,094
City Share	\$ 1,586,055
City Costs	(393,492)
Net Gain/Loss	\$ 1,192,564
School Share	\$ 180,948
School Costs	(84,809)
Net Gain/Loss	\$ 96,139

In this case, the Developer made the unusual proposal of dedicating 100% of the annual service charge to the JCBOE for its exclusive use and control. The land would be conventionally taxed in the same way as a typical PILOT agreement, however after the 5% of the remaining annual service charge was paid to the County, the remaining 95% would go to the JCBOE instead of the City. The only revenue the City would receive in this scenario would be their share of the land taxes (\$270,680).

Exhibit 16 on the following page provides a summary of the revenues the City and JCBOE can expect from the Project under the proposed PILOT, the projected municipal and school costs and the net financial benefit/cost of the Project in Year 2:



Exhibit 16
Net Financial Benefit/Cost Analysis of the Project

PILOT	\$ 1,975,094
City Share	\$ 270,680
City Costs	<u>(393,492)</u>
Net Gain/Loss	\$ (122,811)
School Share	\$ 1,451,092
School Costs	<u>(84,809)</u>
Net Gain/Loss	\$ 1,366,283

As Exhibit 16 shows, under the proposed PILOT the overall net benefit from the Redevelopment in Year 2 will be \$1,243,472, however the City would realize a net loss of \$122,811, while the JCBOE has a net gain of \$1,366,283. In the context of this specific application, in which the Developer has requested that all net PILOT revenue go the JCBOE, it is important to note that while the JCBOE will have costs associated with the new children resulting from the Project, the City also budgets considerable amounts that would be impacted by new residents but also specifically new children. These include significant line items in the City's Department of Recreation and Department of Health and Human Services as well as the considerable cost of Public Safety. The City would likely lose over \$2.9 million over the requested 20-year period placing an unnecessary burden on the municipal budget.

Cost/Benefit Summary – Conventional Taxes

Exhibit 17 below provides a complete breakdown of expected revenues to the County, School, and City from the Project under conventional taxes in Year 2:

Exhibit 17
County, School, and City Revenues Under Conventional Taxes

Tax Component	Rate Per \$100	Taxes
County	0.400	\$ 753,984
County Open Space	0.010	18,850
School District	0.351	661,621
Local School	0.009	16,965
Municipal Local Purpose	0.689	1,298,737
Municipal Open Space	0.002	3,770
Municipal Library	0.027	<u>50,894</u>
Total	1.488	\$ 2,804,820



<u>Tax Component</u>	<u>Rate Per \$100</u>	<u>Taxes</u>
County	0.410	\$ 772,834
School	0.360	678,586
City	0.718	1,353,401
Total	1.488	\$ 2,804,820

Exhibit 18 below provides a summary of the revenues the City can expect from the Project under conventional taxes, the projected municipal and school costs and the net financial benefit/cost of the Project in Year 2:

Exhibit 18
Net Financial Benefit/Cost Analysis of the Project

Conventional Taxes	\$ 2,804,820
City Share	\$ 1,353,401
City Costs	(393,492)
Net Gain/Loss	\$ 959,910
School Share	\$ 678,586
School Costs	(84,809)
Net Gain/Loss	\$ 593,776

As Exhibit 18 shows, under conventional taxes the overall net benefit from the Redevelopment in Year 2 will be **\$1,553,686**, with both the City (**\$959,910**) and the JCBOE (**\$593,776**) showing a net benefit.



NW FINANCIAL GROUP, LLC
Exceeding Expectations

Appendix A

Developer Pro Forma – Conventional Taxes



NW FINANCIAL GROUP, LLC
Exceeding Expectations

Appendix B

Developer Pro Forma – PILOT



NW FINANCIAL GROUP, LLC
Exceeding Expectations

Appendix C

Conventional Taxes Net Benefit

Appendix C: Conventional Taxes - Net Benefit - City Revenues and Costs

Year	Conventional Taxes	Less: Non-City Share of Conventional Taxes	Less: City Costs	City Net Benefit
1	\$ 2,749,824	\$ (1,422,960)	\$ (385,776)	\$ 941,088
2	2,804,820	(1,451,419)	(393,492)	959,910
3	2,860,917	(1,480,448)	(401,361)	979,108
4	2,918,135	(1,510,057)	(409,389)	998,690
5	2,976,498	(1,540,258)	(417,576)	1,018,664
6	3,036,028	(1,571,063)	(425,928)	1,039,037
7	3,096,748	(1,602,484)	(434,446)	1,059,818
8	3,158,683	(1,634,534)	(443,135)	1,081,014
9	3,221,857	(1,667,224)	(451,998)	1,102,635
10	3,286,294	(1,700,569)	(461,038)	1,124,687
11	3,352,020	(1,734,580)	(470,259)	1,147,181
12	3,419,061	(1,769,272)	(479,664)	1,170,125
13	3,487,442	(1,804,657)	(489,257)	1,193,527
14	3,557,191	(1,840,750)	(499,042)	1,217,398
15	3,628,334	(1,877,566)	(509,023)	1,241,746
16	3,700,901	(1,915,117)	(519,204)	1,266,581
17	3,774,919	(1,953,419)	(529,588)	1,291,912
18	3,850,417	(1,992,488)	(540,180)	1,317,750
19	3,927,426	(2,032,337)	(550,983)	1,344,105
20	4,005,974	(2,072,984)	(562,003)	1,370,988
	\$ 66,813,491	\$ (34,574,185)	\$ (9,373,342)	\$ 22,865,963

Appendix C: Conventional Taxes - Net Benefit - School Revenues and Costs

Year	Conventional Taxes	Less: Non-School Share of Conventional Taxes	Less: Schools Costs	School Net Benefit
1	\$ 2,749,824	\$ (2,084,544)	\$ (83,146)	\$ 582,134
2	2,804,820	(2,126,235)	(84,809)	593,776
3	2,860,917	(2,168,760)	(86,505)	605,652
4	2,918,135	(2,212,135)	(88,235)	617,765
5	2,976,498	(2,256,377)	(90,000)	630,120
6	3,036,028	(2,301,505)	(91,800)	642,723
7	3,096,748	(2,347,535)	(93,636)	655,577
8	3,158,683	(2,394,486)	(95,509)	668,689
9	3,221,857	(2,442,376)	(97,419)	682,063
10	3,286,294	(2,491,223)	(99,367)	695,704
11	3,352,020	(2,541,048)	(101,355)	709,618
12	3,419,061	(2,591,868)	(103,382)	723,810
13	3,487,442	(2,643,706)	(105,449)	738,286
14	3,557,191	(2,696,580)	(107,558)	753,052
15	3,628,334	(2,750,512)	(109,710)	768,113
16	3,700,901	(2,805,522)	(111,904)	783,475
17	3,774,919	(2,861,632)	(114,142)	799,145
18	3,850,417	(2,918,865)	(116,425)	815,128
19	3,927,426	(2,977,242)	(118,753)	831,430
20	4,005,974	(3,036,787)	(121,128)	848,059
	\$ 66,813,491	\$ (50,648,936)	\$ (2,020,234)	\$ 14,144,320



Appendix D

PILOT Net Benefit

Appendix D: PILOT - Net Benefit - City Revenue and Costs

Year	Land Tax	Less: Non-City Share	Less: City Costs	City Net Benefit
1	\$ 549,965	\$ (284,592)	\$ (385,776)	\$ (120,403)
2	560,964	(290,284)	(393,492)	(122,811)
3	572,183	(296,090)	(401,361)	(125,267)
4	583,627	(302,011)	(409,389)	(127,773)
5	595,300	(308,052)	(417,576)	(130,328)
6	607,206	(314,213)	(425,928)	(132,935)
7	619,350	(320,497)	(434,446)	(135,594)
8	631,737	(326,907)	(443,135)	(138,305)
9	644,371	(333,445)	(451,998)	(141,072)
10	657,259	(340,114)	(461,038)	(143,893)
11	670,404	(346,916)	(470,259)	(146,771)
12	683,812	(353,854)	(479,664)	(149,706)
13	697,488	(360,931)	(489,257)	(152,700)
14	711,438	(368,150)	(499,042)	(155,754)
15	725,667	(375,513)	(509,023)	(158,869)
16	740,180	(383,023)	(519,204)	(162,047)
17	754,984	(390,684)	(529,588)	(165,288)
18	770,083	(398,498)	(540,180)	(168,594)
19	785,485	(406,467)	(550,983)	(171,965)
20	801,195	(414,597)	(562,003)	(175,405)
	\$ 13,362,698	\$ (6,914,837)	\$ (9,373,342)	\$ (2,925,481)

Appendix D: PILOT - Net Benefit - School Revenue and Costs

Year	Gross PILOT	Less: Land Tax Credit	Less: County Share	School Share of Land Tax	Less: Schools Costs	School Net Benefit
1	\$ 1,528,710	\$ (549,965)	\$ (48,937)	\$ 133,056	\$ (83,146)	\$ 979,718
2	1,975,094	(560,964)	(98,755)	135,717	(84,809)	1,366,283
3	2,014,596	(572,183)	(100,730)	138,431	(86,505)	1,393,609
4	2,054,888	(583,627)	(102,744)	141,200	(88,235)	1,421,481
5	2,095,985	(595,300)	(104,799)	144,024	(90,000)	1,449,910
6	2,137,905	(607,206)	(106,895)	146,905	(91,800)	1,478,909
7	2,180,663	(619,350)	(109,033)	149,843	(93,636)	1,508,487
8	2,224,276	(631,737)	(111,214)	152,840	(95,509)	1,538,657
9	2,268,762	(644,371)	(113,438)	155,896	(97,419)	1,569,430
10	2,314,137	(657,259)	(115,707)	159,014	(99,367)	1,600,818
11	2,360,420	(670,404)	(118,021)	162,195	(101,355)	1,632,835
12	2,407,628	(683,812)	(120,381)	165,438	(103,382)	1,665,491
13	2,455,781	(697,488)	(122,789)	168,747	(105,449)	1,698,801
14	2,504,897	(711,438)	(125,245)	172,122	(107,558)	1,732,777
15	2,554,994	(725,667)	(127,750)	175,565	(109,710)	1,767,433
16	2,606,094	(740,180)	(130,305)	179,076	(111,904)	1,802,781
17	2,658,216	(754,984)	(132,911)	182,657	(114,142)	1,838,837
18	2,711,381	(770,083)	(135,569)	186,311	(116,425)	1,875,614
19	2,765,608	(785,485)	(138,280)	190,037	(118,753)	1,913,126
20	3,204,779	(801,195)	(160,239)	193,837	(121,128)	2,316,055
	\$ 47,024,816	\$ (13,362,698)	\$ (2,323,743)	\$ 5,397,826	\$ (2,020,234)	\$ 32,551,052



NW FINANCIAL GROUP, LLC
Exceeding Expectations

Appendix E

Net City Benefit Comparison

Appendix E: Net City Benefit Comparison

Developer Proposed PILOT		PILOT Distributed Pursuant to LTTE Law		Conventional Taxes	
Year	Net City Benefit*	Net City Benefit*	Difference vs. Developer Proposed PILOT	Net City Benefit*	Difference vs. Developer Proposed PILOT
1	\$ (120,403)	\$ 809,405	\$ (929,808)	\$ 941,088	\$ (1,061,491)
2	(122,811)	1,192,564	(1,315,375)	959,910	(1,082,721)
3	(125,267)	1,216,415	(1,341,683)	979,108	(1,104,375)
4	(127,773)	1,240,743	(1,368,516)	998,690	(1,126,463)
5	(130,328)	1,265,558	(1,395,887)	1,018,664	(1,148,992)
6	(132,935)	1,290,869	(1,423,804)	1,039,037	(1,171,972)
7	(135,594)	1,316,687	(1,452,280)	1,059,818	(1,195,411)
8	(138,305)	1,343,021	(1,481,326)	1,081,014	(1,219,320)
9	(141,072)	1,369,881	(1,510,952)	1,102,635	(1,243,706)
10	(143,893)	1,397,279	(1,541,172)	1,124,687	(1,268,580)
11	(146,771)	1,425,224	(1,571,995)	1,147,181	(1,293,952)
12	(149,706)	1,453,729	(1,603,435)	1,170,125	(1,319,831)
13	(152,700)	1,482,803	(1,635,504)	1,193,527	(1,346,228)
14	(155,754)	1,512,459	(1,668,214)	1,217,398	(1,373,152)
15	(158,869)	1,542,708	(1,701,578)	1,241,746	(1,400,615)
16	(162,047)	1,573,563	(1,735,609)	1,266,581	(1,428,627)
17	(165,288)	1,605,034	(1,770,322)	1,291,912	(1,457,200)
18	(168,594)	1,637,134	(1,805,728)	1,317,750	(1,486,344)
19	(171,965)	1,669,877	(1,841,843)	1,344,105	(1,516,071)
20	(175,405)	2,067,941	(2,243,346)	1,370,988	(1,546,392)
	<u>\$ (2,925,481)</u>	<u>\$ 28,412,894</u>	<u>\$ (31,338,375)</u>	<u>\$ 22,865,963</u>	<u>\$ (25,791,444)</u>
NPV	\$ (1,765,761)		\$ (18,707,054)		\$ (15,567,195)

*After factoring in projected City costs of new residents



NW FINANCIAL GROUP, LLC
Exceeding Expectations

Appendix F
Executive Order 2015-007



STEVEN M. FULOP
MAYOR OF JERSEY CITY

**CITY OF JERSEY CITY
OFFICE OF THE MAYOR**

CITY HALL | 280 GROVE STREET | JERSEY CITY, NJ 07302
P: 201 547 5500 | F: 201 547 5442



STEVEN M. FULOP
MAYOR OF JERSEY CITY

Report of Directors
8.e
Meeting 09.09.2015

September 3rd, 2015

E.O. 2015-007
**Superseding and
Rescinding E.O. 2013-004**

**EXECUTIVE ORDER OF THE MAYOR
OF THE
CITY OF JERSEY CITY**

PAYMENT IN LIEU OF TAXES POLICY AND PROCEDURES

Pursuant to the authority vested in the Mayor of the City of Jersey City by law, I issue the following Executive Order (EO) approving and directing the implementation of procedures and policy guidelines for best practices in the award of long term tax exemptions or Payment In Lieu Of Taxes (PILOTs). This EO supersedes any previous EOs and/or Policies.

I. Statement of Purpose:

The award of PILOTs for construction projects located within a redevelopment area, an urban enterprise zone, or to create affordable housing, had historically been a process subject to vague parameters, a lack of transparency, and the perceived injudicious exercise of discretion. As a result, public confidence in the process had eroded, and redevelopment in underserved areas had been neglected. By the promulgation of EO 2013-004 this administration began to address these issues by alleviating the underlying causes of public policy concerns while stimulating redevelopment in underserved areas. The within EO and correlating Policy is an update of the EO and Policy initially promulgated to foster the transparency, objectivity, uniformity, predictability and strategic incentives the City needs to grow and prosper. This updated EO and the correlating policy will continue to incentives development in areas most in need of it while also leveraging the economic activity taking place in Jersey City to create a significant amount of new affordable housing.

This EO affirms the procedures and policy guidelines to be used in the evaluation, approval and awarding of long term tax exemption applications and financial agreements. These procedures and policy guidelines are undertaken in conjunction with the requirements of the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq.; 5 Year Tax Exemption Law, N.J.S.A. 40A:21-1 et seq.; the New Jersey Housing Mortgage and Finance Agency Law, N.J.S.A. 55:14K-1 et seq.; and all applicable ordinances of the City of Jersey City. This EO is prospective. Accordingly, it applies to future long term PILOTs and related financial agreements including any amendments to existing Financial Agreements. More specific additional guidance can be found in the policy guidelines attached hereto as Appendix A, which guidelines may also be amended from time to time.

II. Definitions:

When used in this EO, terms shall be defined as follows:

"Affordable Housing Project" means a project intended to provide housing affordable for persons of low or moderate income, for senior citizens under section 202 of Pub.L. 86-372 (12 U.S.C. § 1701q) or rental housing for persons with disabilities under section 811 of Pub.L. 101-625 (42 U.S.C. § 8013), or under any other program that the New Jersey Commissioner of Community Affairs by rule may determine to be of a similar nature and purpose.

"Service Charge" means the annual payment to be made by the Entity to the City in lieu of payment of conventional property taxes. The service charge is calculated as a percentage of either the project's gross revenue, or total project cost, whichever is designated in the Financial Agreement.

"Application" means a written application prepared by an Entity seeking a PILOT.

"Certified Audit" means a complete set of financial statements rendering an opinion on the Entity's annual financial statements taken as a whole, prepared according to the current standards of the Financial Accounting Standards Board, and certified as conforming to those standards by the Certified Public Accountant duly licensed to practice that profession in the State of New Jersey.

"City" means the City of Jersey City.

"Entity" means either an "Entity" defined as a limited-dividend entity, or non-profit entity, pursuant to N.J.S.A. 40A:20-1 et seq.; qualified under N.J.S.A. 55:14K-1 et seq.; or, an owner under N.J.S.A. 40A:21-1 et seq.

"Financial Agreement" means the contract between the City and the Entity including all amendments and supplements thereto, by which a PILOT is conferred.

"Gross Revenue" means annual gross revenue or annual gross rents, as appropriate, and other income, for each Urban Renewal Entity designated pursuant to N.J.S.A. 40A:20-1 et seq., N.J.S.A. 40A:21-1 et seq., N.J.S.A. 55:14K-1 et seq. or, in the case of a condominium project, as determined pursuant to N.J.S.A. 40A:20-14.

"Project" means the land and the improvements thereto or thereon or the construction, improvement or conversion of a structure in an area in need of rehabilitation that would qualify for a PILOT, and which are the subject of the Financial Agreement.

"Project Employment and Contracting Agreement" means an agreement between the City and the Entity that requires the Entity to contract with local businesses and hire City residents, minorities and women owned businesses during construction and permanent employment upon project completion for the term of the exemption.

"Tax Exemption" means to exempt from conventional taxation the value of improvements under a financial agreement pursuant to N.J.S.A. 40A:20-1 et seq., N.J.S.A. 55:14K-1 et seq. or tax agreement pursuant to N.J.S.A. 40A:21-3, for a limited time has provided in the Financial Agreement between the City and the Entity; more commonly referred to as a "tax abatement" but hereinafter shall be referred to as a "PILOT."

III. Procedure for the Award of a Tax Exemption.

A. First Step: Project Proposal Discussion:

Prior to submitting an application the Project Developer or its designated agent and/or attorney will meet with the Deputy Mayor or his/her designated agent to go over the general parameters of the proposed project and PILOT application. Projects located within an area designated as a Redevelopment Area may be obligated to enter into a Redevelopment Agreement with the Jersey City Redevelopment Agency (JCRA) pursuant to its mission to undertake and/or assist with redevelopment projects with functions such as project facilitation, site assemblage and clearance, and environmental remediation. Such agreement may include terms and conditions consistent with the City's affordable housing policies.

B. Second Step: The Entity Submits an Application for a PILOT:

The Entity must submit an Application addressed to the Mayor. The Entity in its Application shall satisfy the minimum requirements set forth in state law, and demonstrate compliance with the policy guidelines attached hereto as Exhibit A.

C. Third Step: The Mayor Approves or Disapproves the Application:

The Mayor shall recommend within 60 days to approve or disapprove the Application. The Mayor's recommendation will be based upon the application's compliance with the minimum requirements contained in state and the policy guidelines attached hereto, subject to legal review by Corporation Counsel. The Mayor shall submit the Application to the Council with his recommendation.

If the Entity demonstrates it has met the minimum requirements set forth in state law, and has complied with the criteria set forth in the attached policy guidelines, the Application shall receive Mayoral recommendation and should be approved by the Council. An Application that has been disapproved by the Mayor may be withdrawn, revised and resubmitted by the Entity, but a new application fee will be charged.

D. Fourth Step: The Financial Agreement Between the Entity and the City is Prepared:

Once the Application receives the Mayor's recommendation, the City shall prepare a Financial Agreement between the City and the Entity to be submitted to the Council with the Application. The Financial Agreement shall set forth tax exemption provisions including, at a minimum, the duration of the tax exemption and the annual service charge, including the statutory phase-in requirements, and shall conform to the requirements contained in the applicable state law. The Financial Agreement shall conform to all applicable ordinances of the City of Jersey City, as well as other such provisions the Corporation Counsel deems appropriate and necessary.

The Financial Agreement shall also include findings by the City as to (a) the relative benefits of the project to the redevelopment of the redevelopment area, when compared to the costs, if any, associated with the tax exemption; and (b) an assessment of the importance of the tax exemption to be granted in obtaining the development of the project and influencing the location decisions of probable occupants of the project or units of the project

E. Fifth Step: The Application and Financial Agreement are Submitted to the Council for Approval:

Once the Financial Agreement has been prepared, the Financial Agreement shall be submitted to the Council for approval by ordinance. The Application shall be placed on file with the Clerk so that it is available for review. The Financial Agreement shall not take effect until approved by ordinance. The Council will either approve the Application and the Financial Agreement as presented and adopt the ordinance, or disapprove the Application and the Financial Agreement as presented and reject the ordinance. If the Application and the Financial Agreement conform to the policy guidelines attached hereto, adoption is strongly encouraged. After adoption, a Financial Agreement may be amended or modified from time to time but only with the mutual consent of the parties. Any amendments or modifications of Financial Agreements shall be by application and will be subject to the same procedure as a new application, including the payment of an application fee as set forth in §160-1(KK) of the Jersey City Code.

IV. Application – Criteria for Evaluation.

An application will be evaluated by the Mayor according to the criteria set forth in the attached policy for the award of a PILOT. Failure of an Entity's Application to conform to the within PILOT Policy will result in the Application receiving a negative or unfavorable recommendation from the Mayor.

V. Financial Agreement – Form and Contents

Every approved project shall be evidenced by a Financial Agreement between the City and the Entity. The Financial Agreement shall be in the form of a contract, and shall include, but not be limited to, the following:

A. A detailed construction schedule, which must indicate that the commencement of construction shall occur no later than 2 years from the date of adoption of the ordinance approving the tax exemption. Unless otherwise provided for by law, construction shall be deemed to have commenced when all necessary approvals, including the issuance of building permits, have been obtained and construction activity has begun on site;

B. The Entity's plans for financing the project, including the estimated total project cost, the amortization rate on the total project cost, the source of funds, the interest rates to be paid on the construction financing, the source and amount of paid-in capital, the terms of mortgage amortization or payment of principal on any mortgage, a good faith projection of initial sales prices of any condominium units (if applicable) and expenses to be incurred in promoting and consummating such sales, and the rental schedules and lease terms to be used in the project (if applicable). Any changes or modifications to the plans for financing, including the project cost must be reported in a timely manner to the Mayor;

C. The amount of the administrative fee;

D. The duration or term of the Financial Agreement, which shall commence upon the delivery by the City Clerk to the Tax Assessor of a certified copy of the ordinance approving the Financial Agreement as provided in N.J.S.A. 40A:20-12, delivery shall be presumed to have occurred upon final publication of the ordinance approving the PILOT;

E. The first payment of the annual service charge which shall become due and owing on the first day of the month following Substantial Completion of the project. Substantial Completion shall mean the date of the issuance of the first certificate of occupancy, whether temporary or final, for any portion of the project. The annual service charge, if not timely paid, shall accrue interest thereafter, whether or not the Entity receives a bill therefore, and accrue at the same rate as charged for delinquent taxes;

F. The amount and schedule of payments to the Affordable Housing Trust Fund (if applicable) which shall be in accordance with the governing statute and §304-28 to §304-30 of the Jersey City Code;

G. The method for computing the project's gross annual revenue;

H. A requirement to execute a Project Employment and Contracting Agreement and, if applicable, a Project Labor Agreement;

I. A requirement to comply with the Living Wage Ordinance, Section 3-76 of the Jersey City Municipal Code.

J. A provision that the profits of and/or dividends payable by the Entity shall be limited, according to the provisions of N.J.S.A. 40A:20-1 et seq., if the Entity is a limited-dividend entity, and that such excess net profits, if any, shall be calculated and paid annually to the City as an additional service charge in accordance with N.J.S.A. 40A:20-3(c) and N.J.S.A. 40A:20-15;

K. A provision that requires the Entity to pay a county service charge in an amount equal to 5% of the annual service charge payable to the City and remitted by the City to the County in addition to the annual City service charge and the administrative cost charge.

L. A requirement that the Entity submit, within 90 days after the close of its fiscal year, its auditor's reports to the Mayor or his designee, Business Administrator, Tax Collector, Corporation Counsel, City Clerk, as well as to the Director of the Division of Local Government Services in the New Jersey Department of Community Affairs. The auditor's report shall include an audit of total project cost certified by the project architect and certified public accountant, the annual audit of annual gross revenue, an annual excess profit calculation and the annual financial operations of the project. The audit shall be certified to by a certified public accountant. The City reserves the right to undertake a separate audit by an outside auditor, the cost to be borne by the Entity; and

M. Such other terms and conditions as the Corporation Counsel or Business Administrator deem appropriate and necessary.

VI. Financial Agreement – Enforcement and Penalties.

Historically, enforcement procedures, mechanisms, and penalties varied on a project-by-project basis. Going forward, enforcement procedures, mechanisms and penalties will be standardized and applied uniformly. Any Entity which is in default of an obligation in the Financial Agreement shall be required to cure the default within 30 days after receiving a notice of the default. Examples of an event of default include, but are not limited to, failure to commence or complete construction in accordance

with the construction schedule; failure to timely pay the annual service charge, administrative fee, contribution to the Affordable Housing Trust, or any other fees associated with the project and Financial Agreement; failure to timely submit certified copies of audits of total project cost, annual gross revenue and annual excess profit calculation; and the breach of any other material condition. Failure to cure the default within the specified cure period will require the Entity to pay the City's legal fees, costs and expenses in enforcing the Financial Agreement and may result in the imposition of any or all of the following remedies:

- A. Imposition of a tax lien for any unpaid charges;
- B. If the parties cannot quantify damages, liquidated damages will be imposed in accordance with the Financial Agreement;
- C. Imposition of interest on the late payments of any charges at the highest rate allowed for by law for delinquent taxes;
- D. Increase in the percentage of annual gross revenue or total project cost, as applicable, used to calculate the annual service charge;
- E. Suspension or termination of the tax exemption;
- F. All of the remedies provided in the PECA or PLA, if applicable.

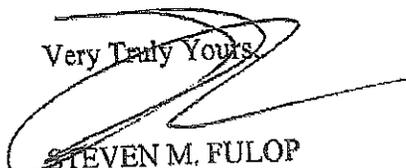
VII. Severability

If any provision of this EO, or the application of any such provision to any person or circumstances, shall be held invalid or unenforceable for any reason, the remainder of this EO to the extent it can be given effect, or the application of such provision to persons or circumstances other than those to which it is held invalid or unenforceable shall not be affected thereby, and to this extent the provisions of this EO are severable.

The EO and attached policy guidelines shall be kept on file in the office of the City Clerk and the Office of the Tax Collector. It will be posted on the City's website and will be made available to the public upon request.

This EO shall take effect immediately.

Very Truly Yours,


STEVEN M. FULOP
MAYOR

Appendix A

Appendix A



STEVEN M. FULOP
MAYOR OF JERSEY CITY

**CITY OF JERSEY CITY
OFFICE OF THE MAYOR**

CITY HALL | 280 GROVE STREET | JERSEY CITY, NJ 07302
P: 201 547 5500 | F: 201 547 5442



STEVEN M. FULOP
MAYOR OF JERSEY CITY

JERSEY CITY TIERED PAYMENT IN LIEU OF TAXES (PILOT) POLICY

Real estate development is crucial to building a city; however, unfettered development does not guarantee that the City of Jersey City will succeed in realizing its full potential. To excel, the City must adopt a thoughtful, reasoned, comprehensive development strategy, then properly and efficiently manage the resulting development. This includes realizing adequate tax revenues to support essential City services, creating jobs at all income and educational levels, and fostering the right mix of housing, commercial and recreational opportunities necessary to cultivate and strengthen vibrant neighborhoods of varying characteristics. The 2013 Policy laid the foundation for the City to make its progressive vision a reality. This 2015 Policy reflects a review of the 2013 policy with appropriate adjustments to further that vision.

The City's historic use of Payments in Lieu of Taxes (PILOTs) had resulted in unbalanced development that has not truly benefited the City as a whole. This policy seeks to address this reality. Consequently, long-term PILOTs will be modified along the waterfront and downtown. And long-term PILOTs will be more fully utilized to support and encourage development in other areas of the City, including but not limited to Journal Square, Bergen Lafayette and along the Route 440 Corridor.

How and where to create incentives for development within the City continues to be critical factors to fulfill the City's needs for strategic globally beneficial development. While the use of PILOTs is controlled by various state laws, there is flexibility within the Long-Term Tax Exemption Law and the Redevelopment Area Bonding Law that allows the City to prioritize and maximize the impact of PILOTs. The below policy recognizes the importance of PILOTs to encourage redevelopment in parts of the City where it is most needed and incorporates the principles of standardization to make the tax abatement process more transparent and predictable. The intention is to prioritize the use of PILOTs in targeted areas as well as to encourage investment, job creation and the construction of new affordable housing for the benefit of longstanding residents and businesses of the City.

Affordable housing is a public good and a benefit to the residents of the City that would not otherwise occur without the City providing incentives. By partnering with developers, the City is able to create quality, sustainable affordable housing in all areas of the City, which will ensure any resident, regardless of where they live, can enjoy the same benefits and amenities that come with new development as their peers.

The Jersey City PILOT Program Concepts and Tools

The policy guidelines and structure of the current Jersey City PILOT program rely upon the Long-Term Tax Exemption Law (LTTE). The within policy utilizes the current City ordinances with strategic amendments. The Ordinances addressed herein include: the Affordable Housing Trust Fund (Chapter 304-28 et seq.); Construction Project Labor Agreements (Chapter 304-33 et seq.) and the Living Wage Ordinance (Chapter 3-76c et seq.). These ordinances utilize several concepts that will continue to be used and warrant identification herein. These concepts are:

- Project Labor Agreement: A Project Labor Agreement (PLA) is a contract between a labor organization and a developer that contains at a minimum the requirements set forth in the Section 304 of the City Code dealing with Construction PLAs. The City currently requires a PLA for projects with actual construction costs exceeding \$25,000,000. Other requirements include, but are not limited to, a guarantee that there will be no strikes or lockouts; procedures to ensure the timely resolution of labor disputes; and a mandate that 20% of the labor hours required shall be performed by apprentices and that all apprentices be City residents.
- Project Employment and Contracting Agreement: The City has a policy requiring any recipient of an economic incentive, defined in part as any tax abatement or exemption that reduces the annual amount of taxes otherwise due by \$25,000 or more in the aggregate, to achieve a good faith goal of a workforce representing 51% City residents, 51% of whom are minorities and, in non-traditional jobs, 6.9% of whom are women. In addition, developers must achieve a good faith goal of awarding 20% of the dollar amount of its contracts to local businesses, 51% of which shall be minority or woman owned local businesses. The terms and conditions of such goals are set forth in a Project Employment and Contracting Agreement (PECA) to be executed at the same time of the Financial Agreement is executed.
- Cost-Benefit Analysis: Pursuant to the cost-benefit analysis required by state law, the City weighs the relative benefits of developing a blighted site or area against the increased costs generated by the project (if any) to the City. Financial agreements shall include findings setting forth the relative benefits of the project to the redevelopment of the redevelopment area when compared to the costs, if any, associated with the tax exemption and an assessment of the importance of the tax exemption to be granted in obtaining the development of the project and in influencing the decisions of probable occupants of the project or units of the project. The relative benefits include whether the project will provide employment and other economic opportunities for City residents and businesses. The incentives described in this policy will encourage and facilitate job creation, which in addition to providing employment opportunities also tends to stabilize and contribute to the economic growth of businesses in the surrounding area, as well as further the overall redevelopment objectives of the underlying redevelopment plan or Urban Enterprise Zone.
- Living Wage: An Entity receiving a PILOT for a project with a construction cost of at least \$25,000,000, excluding land acquisition costs, is required to insure that both the Entity and/or its tenants or subtenants provide certain wage, benefit and leave standards to all janitors and unarmed security guards employed at the project as mandated by Section 3-76(C) of the City Code. The Entity is also required to include the provision in all leases to insure that the provision is applied to all janitors and unarmed security guards, whether directly or indirectly employed by the Entity, its tenant or subtenant.

- Moderate Income Housing: The City bases its definitions of low and moderate income housing income limits on those promulgated by the United States Department of Housing and Urban Development (HUD). When the term "Moderate Income Housing" is used in this policy, however, it shall mean housing available to households earning at or below 80% of the Area Median Income (AMI).
- Affordable Housing Trust Fund: Contribution to the City's Affordable Housing Trust Fund (AHTF) is required for any market rate housing project or any commercial or industrial project receiving a PILOT. The amount of the contributions is set by State law as adopted by the City in Section 304-28 of the City Code.

The Jersey City Tiered PILOT Program

The PILOT structure described herein is multi-tiered and is intended to support and provide greater incentives for new development in targeted areas of the City, while continuing to provide financial incentive to support development along the waterfront. All tiers are subject to the phase-in of conventional taxes over the life of the PILOT as provided herein and in accordance with state law. The City reserves the right to adjust the service charge provided for in each tier if the cost-benefit analysis results in a negative financial impact upon the City.

Attached to this document as Appendix A is a map which identifies several zones, each of which are eligible for different incentives. Each zone is defined as a tier. The first three tiers are based on a combined analysis of census tracts by Area Median Income, along with the City's recognized redevelopment areas and conditions and quality of infrastructure. The fourth tier categorizes the areas in the City most in need of development. The fifth and sixth tiers categorize types of development deemed to be so important or beneficial to the City's interests that they must be treated outside of the geographically defined tiers that make up the crux of this program.

1st Tier

Projects that fall within the zone designated as the 1st Tier on the Tier Map shall be eligible for a PILOT with the following terms:

- Term: 10 years;
- Annual service charge: 13% of annual gross revenues to the City;
- County service charge: An amount equal to 5% of the City service charge to be paid to the City in addition to the City's service charge and to be remitted by the City to the County;
- Administrative cost charge: 2% of annual service charge;
- Financial Agreement;
- 10% of the units to be built must be Moderate Income Housing. The applicant may be relieved of its obligation to include a set aside of affordable housing, if the applicant makes a voluntary contribution to the Affordable Housing Trust Fund, at a rate of no less than \$5,000 for every

market rate unit that is actually built as part of the project. This contribution is in addition to the AHTF obligations imposed by City ordinance, state statute or the Financial Agreement.

- Compliance with applicable City ordinances, including affordable housing, PECA, PLAs and Living Wage; and
- All projects that demonstrate they have exceeded the applicable hiring obligations contained in the PECA and/or PLA are eligible for a 1% reduction in the annual service charge for the entire duration of the abatement starting from when the project has made the demonstration and for as long as the project remains in full compliance with all applicable PECA and/or PLA hiring obligations. As provided for in the applicable agreement, all projects shall report compliance with PECA and/or PLA regularly during the construction phase to qualify for the 1% reduction. After construction is complete, all projects shall report annually to maintain eligibility. However, in the event that the project receiving the 1% reduction ceases to be in compliance the 1% reduction will be suspended, in addition to the imposition of other remedies.

Additional considerations:

- Projects located within an area designated as a Redevelopment Area may be obligated to enter into a Redevelopment Agreement with the Jersey City Redevelopment Agency (JCRA) pursuant to its mission to undertake and/or assist with redevelopment projects with functions such as project facilitation, site assemblage and clearance, and environmental remediation. Such agreement may include terms and conditions consistent with the City's affordable housing policies.
- Any affordable housing project located in this tier shall be eligible to utilize the incentives allowed for and subject to the requirements under the 5th Tier; and
- Any commercial project located in this tier shall only be eligible to utilize the incentives allowed for and subject to the requirements under the 6th Tier.
- Use of a RAB may be permitted for infrastructure or related redevelopment uses as permitted by the Redevelopment Area Bond Financing Law N.J.S.A. 40A:12A-64 et seq. as incentive for projects in this tier.

Projects within the 1st Tier may be eligible for an additional 5 year term making the entire term of the abatement 15 years if the applicant commits to building additional onsite Moderate Income Housing units as follows:

- For projects that will set aside 5% of the total units built as onsite Moderate Income Housing as a condition of a zoning or redevelopment plan; or
- For projects that agree to set aside 10% of the total units built as onsite Moderate Income Housing absent any other onsite Moderate Income Housing obligations.

For those applicants electing the additional 5 year term, the total onsite affordable housing inclusion will not exceed 20% of the total units constructed. In the alternative, the applicant may be eligible for an additional 5 year term if it makes a voluntary contribution to the AHTF in the amount of \$15,000 per

unit for every unit that will be built on the site. However, any requirement to include onsite affordable housing that is part of a redevelopment plan can only be altered by amending the plan. All cash contributions are due and owing at the time the ordinance authorizing the PILOT takes effect, and are nonrefundable. Any obligation resulting from extending the term of the abatement is in addition to the standard AHTF obligations imposed by City ordinance, state statute or the Financial Agreement.

2nd Tier

Projects that fall within the zone designated as the 2nd Tier on the Tier Map shall be eligible for a PILOT with the following terms:

- Term: 10 years;
- Annual service charge: 11% of annual gross revenues;
- County service charge: An amount equal to 5% of the City service charge to be paid to the City in addition to the City's service charge and to be remitted by the City to the County;
- Administrative cost charge: 2% of annual service charge;
- Financial Agreement;
- Compliance with applicable City ordinances, including affordable housing, PECA, PLA and Living Wage; and
- All projects that demonstrate they have exceeded the applicable hiring obligations contained in the PECA and/or PLA are eligible for a 1% reduction in the annual service charge for the entire duration of the abatement starting from when the project has made the demonstration and for as long as the project remains in full compliance with all applicable PECA and/or PLA hiring obligations. However, in the event that the project receiving the 1% reduction ceases to be in compliance the 1% reduction will be suspended, in addition to the imposition of other remedies.

Other considerations:

- Projects located within an area designated as a Redevelopment Area may be obligated to enter into a Redevelopment Agreement with the Jersey City Redevelopment Agency (JCRA) pursuant to its mission to undertake and/or assist with redevelopment projects with functions such as project facilitation, site assemblage and clearance, environmental remediation. Such agreement may include terms and conditions consistent with the City's affordable housing policies.
- Any affordable housing project located in this tier shall be eligible to utilize the incentives allowed for and subject to the requirements under the 5th Tier; and
- Any commercial project located in this tier shall only be eligible to utilize the incentives allowed for and subject to the requirements under the 6th Tier.

- Use of a RAB may be permitted for infrastructure or related redevelopment uses as permitted by the Redevelopment Area Bond Financing Law N.J.S.A. 40A:12A-64 et seq. as incentive for projects in this tier.

Projects within the 2nd Tier may be eligible for an additional 10 year term making the entire term of the abatement 20 years if the applicant commits to building additional onsite Moderate Income Housing (up to 80% AMI) units as follows:

- For projects that will set aside 5% of the total units built as onsite Moderate Income housing as a condition of a zoning or redevelopment plan; or
- For projects that agree to set aside 10% of the total units built as onsite Moderate Income Housing absent any other onsite Moderate Income Housing obligations.

For those applicants electing the additional 10 year term, the total onsite affordable housing inclusion will not exceed 20% of the total units constructed. In the alternative, the applicant may be eligible for an additional 10 year term if it makes a voluntary contribution to the AHTF in the amount of \$15,000 per unit for every unit that will be built on the site. However, any requirement to include onsite affordable housing that is part of a redevelopment plan can only be altered by amending the plan. All cash contributions are due and owing at the time the ordinance authorizing the PILOT takes effect, and are nonrefundable. Any obligation resulting from extending the term of the abatement is in addition to the standard AHTF obligations imposed by City ordinance, state statute or the Financial Agreement.

3rd Tier

Projects that fall within the zone designated as the 3rd Tier on the Tier Map shall be eligible for a PILOT with the following terms:

- Term: 20 years;
- Annual service charge: 11% of annual gross revenues;
- County service charge: An amount equal to 5% of the City service charge to be paid to the City in addition to the City's service charge and to be remitted by the City to the County;
- Administrative fee: 2% of annual service charge;
- Financial Agreement;
- Compliance with applicable City ordinances, including affordable housing, PECA, PLA and Living Wage; and
- All projects that demonstrate they have exceeded the applicable hiring obligations contained in the PECA and/or PLA are eligible for a 1% reduction in the annual service charge for the entire duration of the abatement starting from when the project has made the demonstration and for as long as the project remains in full compliance with all applicable PECA and/or PLA hiring

obligations. However, in the event that the project receiving the 1% reduction ceases to be in compliance the 1% reduction will be suspended, in addition to the imposition of other remedies.

Additional considerations:

- Projects located within an area designated as a Redevelopment Area may be obligated to enter into a Redevelopment Agreement with the Jersey City Redevelopment Agency (JCRA) pursuant to its mission to undertake and/or assist with redevelopment projects with functions such as project facilitation, site assemblage and clearance, environmental remediation. Such agreement may include terms and conditions consistent with the City's affordable housing policies.
- Any affordable housing project located in this tier shall be eligible to utilize the incentives allowed for and subject to the requirements under the 5th Tier; and
- Any commercial project located in this tier shall only be eligible to utilize the incentives allowed for and subject to the requirements under the 6th Tier.
- Use of a RAB may be permitted for infrastructure or related redevelopment uses as permitted by the Redevelopment Area Bond Financing Law N.J.S.A. 40A:12A-64 et seq. as incentive for projects in this tier.

Projects within the 3rd Tier may be eligible for an additional 10 year term making the entire term of the abatement 30 years if the applicant commits to building additional onsite Moderate Income Housing (80% AMI) units as follows:

- For projects that will set aside 5% of the total units built as onsite Moderate Income Housing as a condition of a zoning or redevelopment plan; or
- For projects that agree to set aside 10% of the total units built as onsite Moderate Income Housing absent any other onsite Moderate Income Housing obligations.

For those applicants electing the additional 10 year term, the total onsite affordable housing inclusion will not exceed 20% of the total units constructed. In the alternative, the applicant may be eligible for an additional 10 year term if it makes a voluntary contribution to the AHTF in the amount of \$15,000 per unit for every unit that will be built on the site. However, any requirement to include onsite affordable housing that is part of a redevelopment plan can only be altered by amending the plan. All cash contributions are due and owing at the time the ordinance authorizing the PILOT takes effect, and are nonrefundable. Any obligation resulting from extending the term of the abatement is in addition to the standard AHTF obligations imposed by City ordinance, state statute or the Financial Agreement.

4th Tier

Projects that fall within the zone designated as the 4th Tier on the Tier Map shall be eligible for a PILOT with the following terms:

- Maximum term: 30 years;
- Annual service charge: 11% of annual gross revenues;

- County service charge: An amount equal to 5 % of the City service charge to be paid to the City in addition to the City's service charge and to be remitted by the City to the County;
- Administrative fee: not to exceed 2% of annual service charge;
- Financial Agreement;
- Compliance with applicable City ordinances, including affordable housing, PECA, PLA and Living Wages; and
- All projects that demonstrate they have exceeded the applicable hiring obligations contained in the PECA and/or PLA are eligible for a 1% reduction in the annual service charge for the entire duration of the abatement starting from when the project has made the demonstration and for as long as the project remains in full compliance with all applicable PECA and/or PLA hiring obligations. However, in the event that the project receiving the 1% reduction ceases to be in compliance the 1% reduction will be suspended, in addition to the imposition of other remedies.

Additional considerations:

- Projects located within an area designated as a Redevelopment Area may be obligated to enter into a Redevelopment Agreement with the Jersey City Redevelopment Agency (JCRA) pursuant to its mission to undertake and/or assist with redevelopment projects with functions such as project facilitation, site assemblage and clearance, environmental remediation. Such agreement may include terms and conditions consistent with the City's affordable housing policies.
- Any affordable housing project located in this tier shall be eligible to utilize the incentives allowed for and subject to the requirements under the 5th Tier; and
- Any commercial project located in this tier shall only be eligible to utilize the incentives allowed for and subject to the requirements under the 6th Tier.
- Use of a RAB may be permitted for infrastructure or related redevelopment uses as permitted by the Redevelopment Area Bond Financing Law N.J.S.A. 40A:12A-64 et seq. as incentive for projects in this tier.

5th Tier

Any Affordable Housing Project located anywhere in the City will be eligible for a PILOT with the following terms:

- Administrative fee: 2% of the annual service charge;
- Financial Agreement to accord with either the Long-Term Tax Exemption (LTTE) law or the New Jersey Housing and Mortgage Finance Agency (HMFA) law usually 30 years; and

- A Project Employment and Contracting Agreement requiring the hiring of City residents and using of City suppliers.
- There are three categories of affordable housing projects: (1) Low or Moderate Income Housing projects defined under State or Federal law; (2) mixed income projects; and, (3) project-based Section 8 projects:
 - Low or Moderate Income Housing Projects:
 - 100% of the project for the entire term of the PILOT is for exclusive occupancy by households with gross household income not to exceed 80% AMI for households of the same size within the housing region (“Affordable Units”).
 - Projects with 100% Affordable Units applying under the LTTE or HMFA law will be treated the same¹ and shall be eligible for a PILOT with the following minimal terms:
 - Exemption term coterminous with the HMFA mortgage, or for LTTE projects, the length required to satisfy the terms of the State or Federal Affordable Housing financing or otherwise required by law. In either case the term shall not exceed the duration of the affordability controls;
 - Annual service charge: 5% - 8% of annual gross revenues; and
 - Administrative fee of .5% of annual service charge.
 - Mixed-Income Projects:
 - Projects with a minimum of 20% deed restricted Affordable Units for the term of the tax exemption shall be eligible for a PILOT with the following minimal terms:
 - Exemption term coterminous with the HMFA mortgage or, for LTTE projects, the length required to satisfy the terms of the State or Federal Affordable Housing financing or otherwise required by law. In either case the term shall not exceed the duration of affordability controls;
 - Annual service charge:
 - 5% - 8% of annual gross revenues for the Affordable Units.
 - a percentage of annual gross revenue for the market rate residential units, depending on Tier in which the project is located
 - Administrative fee: .5% of annual service charge; and
 - The number of Affordable Units as well as verification of income eligibility for all occupants in Affordable Units must be certified to the City annually.

Additional considerations:

- Contributions to the City’s AHTF will not be required.
- Any affordable housing project that includes a commercial component shall be eligible for a PILOT on the commercial component only at 10% of annual gross revenues for the same length of the TA on the affordable housing.

¹ Projects seeking exemption under the HMFA will require an HMFA mortgage as required by the governing statute.

- Projects located within an area designated as a Redevelopment Area may be obligated to enter into a Redevelopment Agreement with the Jersey City Redevelopment Agency (JCRA) pursuant to its mission to undertake and/or assist with redevelopment projects with functions such as project facilitation, site assemblage and clearance, and environmental remediation. Such agreement may include terms and conditions consistent with the City's affordable housing policies.
- Use of a RAB may be permitted for infrastructure or related redevelopment uses as permitted by the Redevelopment Area Bond Financing Law N.J.S.A. 40A:12A-64 et seq. as incentive for projects in this tier.

6th Tier

6A – Hotel Projects:

Any hotel project shall be eligible for a PILOT with the following terms:

- Maximum term: 30 years;
- service charge of:
 - 11% of annual gross revenues; or,
 - 3% of Total Project Cost, as more specifically defined by statute and Marshall and Swift.
- Administrative fee: 2% of annual service charge;
- Financial Agreement;
- Compliance with applicable City ordinances, including affordable housing, PECA, PLA and Living Wage; and
- All projects that demonstrate they have exceeded the applicable hiring obligations contained in the PECA and/or PLA are eligible for a 1% reduction in the annual service charge for the entire duration of the abatement starting from when the project has made the demonstration and for as long as the project remains in full compliance with all applicable PECA and/or PLA hiring obligations. However, in the event that the project receiving the 1% reduction ceases to be in compliance the 1% reduction will be suspended, in addition to the imposition of other remedies.

Additional considerations:

- Terms and conditions including the duration, the amount of the annual service charge and administrative fee, may be negotiated by the Mayor subject to the terms and conditions and other guidance provided in the LTTE law and City ordinances; and
- Projects located within an area designated as a Redevelopment Area may be obligated to enter into a Redevelopment Agreement with the Jersey City Redevelopment Agency (JCRA) pursuant

to its mission to undertake and/or assist with redevelopment projects with functions such as project facilitation, site assemblage and clearance, and environmental remediation.

- Use of a RAB may be permitted for infrastructure or related redevelopment uses as permitted by the Redevelopment Area Bond Financing Law N.J.S.A. 40A:12A-64 et seq. as incentive for projects in this tier.

6B – Commercial & Industrial Projects:

Any commercial or industrial project, as defined by statute and that will employ more than 25 full time permanent employees, located throughout the City shall be eligible for a PILOT with the following minimal terms:

- Maximum term: 30 years;
- Service charge: 10% of annual gross revenues;
- Administrative fee: 2% of annual service charge;
- Financial Agreement; and
- Compliance with applicable City ordinances, including affordable housing, PECA, PLA and Living Wage.

Additional considerations:

- Terms and conditions including the duration, the amount of the annual service charge and administrative fee, may be negotiated by the Mayor subject to the terms and conditions and other guidance provided in the LTTE law and City ordinances; and
- Use of a RAB may be permitted for infrastructure or related redevelopment uses as permitted by the Redevelopment Area Bond Financing Law N.J.S.A. 40A:12A-64 et seq. as incentive for projects in this tier.

Staged Adjustments:

All staged adjustments required pursuant to N.J.S.A. 40A:20-12(b)(2) shall be based on the term of the PILOT and shall be phased in as follows:

Term of 10 Years:

- Phase one: Years 1-6: Annual Service Charge (ASC)
- Phase two: Year 7: Greater of ASC or 20%
- Phase three: Year 8: Greater of ASC or 40%
- Phase four: Year 9: Greater of ASC or 60%
- Phase five: Year 10: Greater of ASC or 80%

Term of 20 Years:

- Phase one: Years 1-6: ASC

Phase two: Years 7-9: Greater of ASC or 20%
Phase three: Years 10-12: Greater of ASC or 40%
Phase four: Years 13-16: Greater of ASC or 60%
Phase five: Years 17-20: Greater of ASC or 80%

Term of 25 Years:

Phase one: Years 1-6: ASC
Phase two: Years 7-10: Greater of ASC or 20%
Phase three: Years 11-14: Greater of ASC or 40%
Phase four: Years 15-20: Greater of ASC or 60%
Phase five: Years 21-25: Greater of ASC or 80%

Term of 30 Years:

Phase one: Years 1-9: ASC
Phase two: Years 10-13: Greater of ASC or 20%
Phase three: Years 14-17: Greater of ASC or 40%
Phase four: Years 18-21: Greater of ASC or 60%
Phase five: Years 22-30: Greater of ASC or 80%

Review of Policy

A standing committee appointed by the Mayor shall review the Tier Map and policy as needed to ensure that each area is receiving the appropriate level of incentives and to ensure that the Policy and term extension structure are correctly attuned to the market to foster the desired amount of development. This committee shall be called the JC Tax Exemption Review Committee and shall issue recommendations to the Mayor.

Enforcement

Proper enforcement is critical to ensure the City is receiving all benefits from PILOTs it is due under the law and pursuant to the terms of the Financial Agreements. This includes enforcement of Project Employment and Contracting Agreements, Project Labor Agreements and Living Wage Ordinance. Enforcement will include annual audits by the City to ensure the City is receiving the full amount of the PILOT as well as its annual payment of excess profits. Enforcement will further include monitoring projects to ensure construction is completed within a reasonable period of time after a PILOT is awarded. Projects which have not commenced construction within 2 years, for example, should be reviewed to either amend the terms of the Financial Agreement, or in certain cases, terminate the Financial Agreement.

Consistent with its financial agreement practice, the City will require projects to submit to the Mayor and the Municipal Council an auditor's report, an audit of the project cost, a disclosure statement listing persons having an ownership interest in the project, and allow upon request examination and audit of its or its affiliates' books, contracts, records, documents and papers.

Enforcement of PLAs and PECA agreements shall be overseen by the Abatement Compliance Office as well as the Tax Collector's Office and in conjunction with the Corporation Counsel's office.

All onsite affordable housing obligations resulting from a PILOT shall be restricted by deed or agreement for at least the entire term of the Financial Agreement. Failure to comply with any aspect of an onsite affordable housing obligation shall result in either a payment to the AHTF or termination of the Financial Agreement.

Modifications or Amendments to Existing Financial Agreements

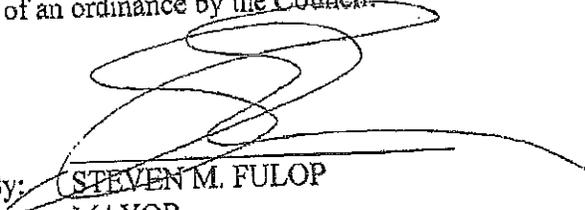
The Executive Order and this companion PILOT Policy are prospective. Accordingly, other than the review, enforcement sections herein and in the Executive Order, the within terms apply only to future PILOTs and related Financial Agreements. Amendments to existing Financial Agreements must be negotiated in accordance with the terms of their agreements and state law.

As a practical matter, to effectuate modifications or amendments to existing Financial Agreements, an Entity must first submit a written request in the form of an application, accompanied by the applicable fee, to the Mayor's office. If acceptable, the Mayor will issue a recommendation to the Municipal Council, which will be submitted in conjunction with an ordinance recommending the modification or amendment. An application to modify or amend an existing Financial Agreement must provide an explanation justifying modification or amendment.

Approval

The Mayor's recommendation shall accord with the within Policy and Executive Order. Approval does not become final until adoption of an ordinance by the Council.

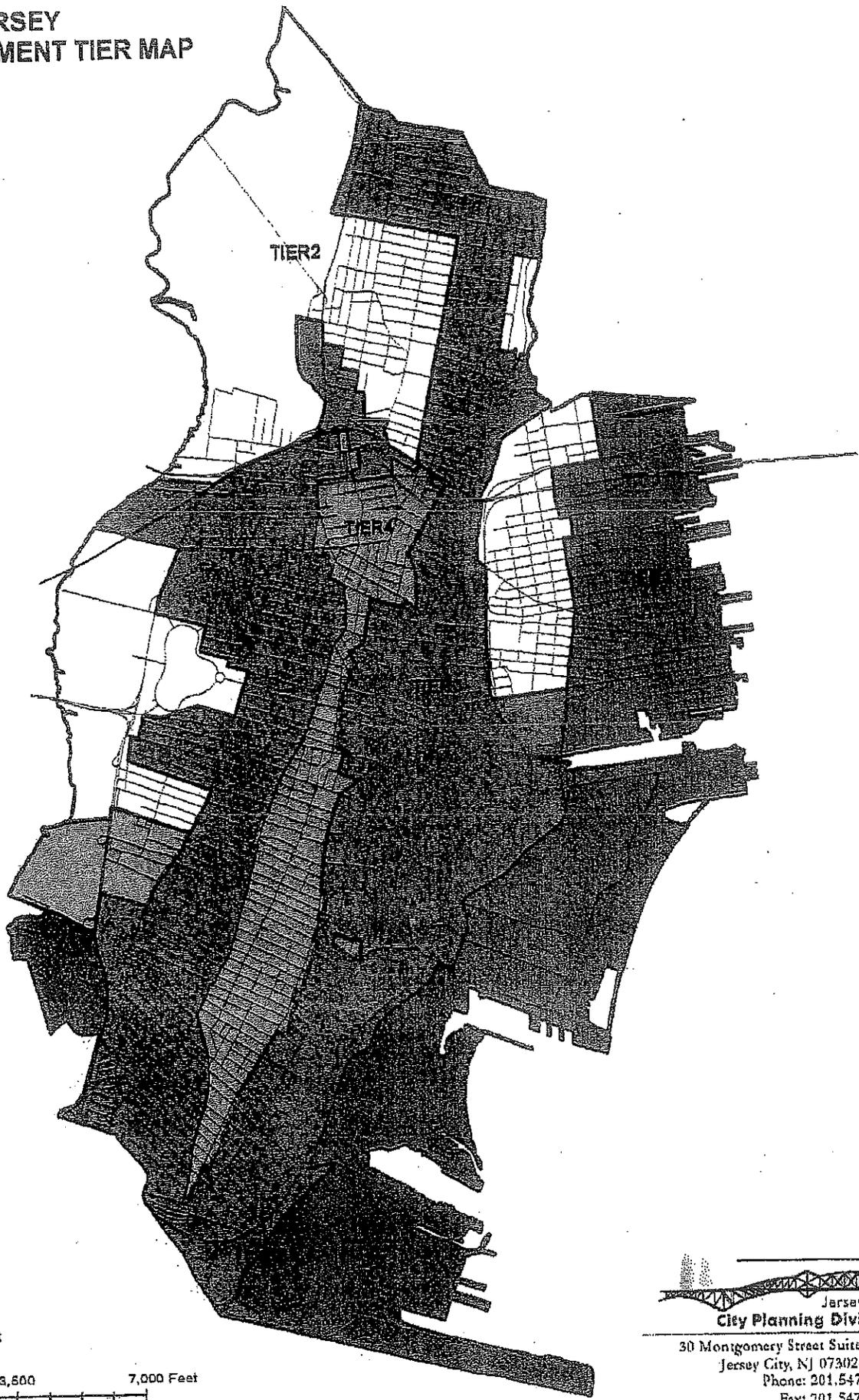
September 3rd, 2015

By: 
STEVEN M. FULOP
MAYOR

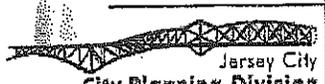
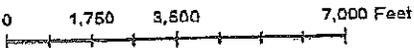
CITY OF JERSEY TAX ABATEMENT TIER MAP

-  Tier 1
-  Tier 2
-  Tier 3
-  Tier 4

August 4, 2015
Numbered Map: 814



1 inch = 3,500 feet



Jersey City
City Planning Division
30 Montgomery Street Suite 1400
Jersey City, NJ 07302-3821
Phone: 201.547.5010
Fax: 201.547.4323

**WAVE URBAN RENEWAL, LLC'S
APPLICATION FOR A 20-YEAR
TAX EXEMPTION**

**APPLICATION FOR TWENTY YEAR TAX EXEMPTION OF
WAVE URBAN RENEWAL LLC**

In compliance with Executive Orders # 2013-004 of the Mayor of the City of Jersey City, the Applicant herewith submits the following information in support of its application for a Long Term Tax Exemption under and pursuant to N.J.S.A. 40A:20-1, et seq. and in accordance with Tiered Tax Exemption Policy of the Mayor of Jersey City.

Applicant : Wave Urban Renewal LLC

Project : The Wave
Block 7302, Lot 3.09 (formerly part of Block 7302,
Lot 3.01)
700 Washington Boulevard, Jersey City, New Jersey

Applicant's General Contractor : To Be Determined

Applicant's Architect :

Applicant's Engineer :

Applicant's Attorney : Connell Foley LLP
Harborside Financial Center
2510 Plaza Five
Jersey City, NJ 07311
(201) 521-1000
Attn: James C. McCann, Esq.

Loan Advisor and/or Consultants : To Be Determined

APPLICATION

1. Identification of the Property:

The Project is located on Block 73 02, Lot 3.09 (formerly part of Block 73 02, Lot 3.01 - 1 0.33 acres) and commonly known as 700 Washington Boulevard, Jersey City, New Jersey (hereinafter the "Property"). The metes and bounds description of the Property where the Project is located is attached hereto as page 1 of Exhibit A. The Property consists of vacant land with a foundation that has been constructed for the Project. Lot 3.09 is 1.296 acres.

The Applicant proposes that 100% of annual service charges generated by the Project be dedicated by the City of Jersey City to the Jersey City Board of Education ("JCBOE") for its exclusive use and control.

2. Abatement Requested:

The Applicant seeks a long term tax exemption pursuant to N.J.S.A. 40A:20-1 et. seq. (the "Law") for the Project. The Project is located in the Newport Redevelopment Plan area. The Project is located within the zone designated as the 1st Tier as set forth on the Tier Map and described in the Jersey City Tiered Tax Exemption Policy. The Applicant requests waivers from the requirements set forth in the Tiered Tax Exemption Policy because the Applicant proposes that 100% of the annual service charges generated by the Project be dedicated to the JCBOE for its exclusive use and control.

The Applicant requests that the financial agreement be based upon the twelve percent (12%) of annual gross revenue formula for a rental project for the twenty (20) year term of the exemption on other terms set forth below and in accordance with the exhibits attached hereto (see proposed financial agreement, hereinafter referred to as "Financial Agreement"), attached hereto as Exhibit I.

Based upon the above formula it is estimated that the Project will render an annual service charge to the City for dedication to JCBOE of approximately \$1,893,896.00; an annual county service charge to Hudson County of approximately \$94,694.00; and, an annual administrative fee to the City of approximately \$37,877.00. An Annual Gross Revenue Computation for the Project is attached hereto as part of Exhibit B.

3. General Statement of the Nature of the Project:

The Project is a redevelopment project located in the Newport Redevelopment Plan area. The Project is a mixed-use residential building to be named "The Wave". The mixed-use building will be 12 stories, 5 stories and 24 stories in height and will contain 336 residential units, approximately 16,490 square feet of permitted retail and/or commercial space and associated site and amenity improvements.

5. **Term of Exemption:**

The Applicant requests that the term of exemption be for the earlier of twenty three (23) years from the effective date of an Ordinance approving the tax exemption or twenty (20) years from the date of substantial completion of the Project.

6. **Improvements to be Constructed:**

The site consists of approximately 54,464 square feet or 1.296 acres of land located on Block 7302, Lot 3.09 (formerly part of Block 7302, Lot 3.01).

The improvements to be constructed will consist of the following:

The Project will consist of a mixed-use building which will be 12 stories, 5 stories and 24 stories in height and will contain 336 residential units, approximately 16,490 square feet of permitted retail and/or commercial space and associated site and amenity improvements. Parking for 181 vehicles parking for the Project will be provided on the adjacent Lot 3.04 (also formerly part of Lot 3.01).

The residential rental units will be distributed as follows: approximately forty three (43) studios, which will average approximately six hundred sixty one (661) square feet; approximately one hundred thirty two (132) one bedrooms, which will average approximately eight hundred nine (809) square feet; approximately one hundred twenty one (121) two bedrooms, which will average approximately one thousand one hundred sixty two (1,162) square feet; approximately thirty two (32) three bedrooms, which will average approximately one thousand four hundred ninety square feet (1,490) square feet; and, approximately eight (8) four bedrooms, which will average approximately two thousand four hundred fifty nine (2,459) square feet. Each residential rental unit will have living, dining, and kitchen areas.

A copy of a site plan showing the Project to be constructed is attached hereto as Exhibit A.

7. **Estimate of Total Project Cost:**

The Total Project Cost, as set forth in Exhibit C, is estimated to be \$175,500,420, including soft costs. The Total Project Cost has been calculated in accordance with the provisions of N.J.S.A. 40A:20-3(h). Construction costs have been estimated based upon information compiled by the Applicant.

The breakdown of the Total Project Cost and a Certification of the Estimated Construction Costs are attached hereto as Exhibit C.

8. **Financing Structure:**

The Project will be financed through private capital, traditional construction financing, and a permanent mortgage from an institutional lender.

9. **Construction Schedule:**

The Applicant will construct the Project upon receipt of the tax abatement for the Project. Construction is ~~expected to be substantially complete within twenty-four (24) months of~~ commencement. This construction schedule is subject to *force majeure* and the time required to obtain necessary governmental approvals and permits.

10. **Zoning Information/Municipal Land Use Approvals:**

The Project received Preliminary and Final Major Site Plan Approval with a Deviation from the Jersey City Planning Board by Resolution adopted on June 13, 2017. The Project is located within the boundaries of the Newport Redevelopment Plan, and apart from the approved deviations complies with the zoning requirements therein and the Master Plan of the City of Jersey City. See Resolution attached as Exhibit D.

11. **Land Value of Property:**

The total real estate tax assessment for Block 7302, Lot 3.01 (1033 acres) for 2017 was \$16,137,100. On May 30, 2018 the Jersey City Planning Board granted a final subdivision approval for Lot 3.01 establishing Block 7302, Lot 3.09 (1.296 acres). The subdivision was perfected and recorded on May 25, 2018. A copy of the Resolution granting the subdivision together with the subdivision plan is attached hereto as part of Exhibit D. Thus, the total real estate tax assessment for Block 7302, Lot 3.09 has not yet been determined by the Jersey City Tax Assessor.

12. **Current Real Estate Taxes:**

All real property taxes charged to Block 7302, Lot 3.01 (1033 acres) through the date hereof have been paid in full. The 2018 real estate taxes are \$1,258,693.75. The total real estate taxes for Block 7302, Lot 3.09 (1.296 acres) have not yet been billed by the Jersey City Tax Collector.

13. **Status of Municipal Taxes and Other Charges:**

All municipal real estate taxes and charges against the Property upon which the Project is located will be paid in full. The Applicant does not own any other real property other than the Property that is described herein.

14. **Ownership Disclosure Statement:**

The Applicant is an urban renewal limited liability company in the process of formation under the

Long Term Tax Exemption Law. A copy of the Certificate of Formation is attached hereto as part of Exhibit E. A Disclosure Statement is attached hereto as Exhibit F.

15. **Projected Job Creation:**

The Applicant estimates that construction of the Project will generate nine hundred seventy (970) jobs over the construction period. Following the construction period, approximately eight (8) permanent full time and two (2) part time jobs will be created. The Applicant intends to enter into a Project Employment Agreement with the City of Jersey City.

The Applicant will comply with the City of Jersey City minority Business Enterprise Ordinance Sect. 2-77 et. seq. of the Jersey City Municipal Code by executing a Project Employment Agreement with the City of Jersey City. See proposed Project Employment and Contracting Agreement attached hereto as Exhibit J.

16. **Compliance with State and Local Law:**

A Certification by the Applicant that the Project meets the requirements of the laws of the State of New Jersey and the Newport Redevelopment Plan is attached hereto as Exhibit G.

17. **Commencement Certificate:**

A Certification by the Applicant that the building to be constructed on the newly constructed foundation for the project will not be constructed until the Applicant has entered into a Financial Agreement with the City of Jersey City.

18. **Certificate of Truthfulness and Diligent Inquiry:**

A Certification of the Applicant that all information contained in the application is true and correct to the best of its knowledge after having made diligent inquiry is attached hereto as Exhibit H.

19. **Financial Agreement:**

A proposed Financial Agreement is attached hereto as Exhibit I.

The Applicant is seeking an agreement from the City of Jersey City that all Annual Service Charges collected by the City be remitted to the Jersey City Board of Education.

The Applicant is seeking a waiver from the requirements of Section 3-51G(1) and Section 3-76 of the Jersey City Municipal Code concerning required wage, benefit and leave standards for building service workers - See Article V of the draft Financial Agreement.

The Applicant is seeking an agreement from the City that it shall not impose any new taxes (real

estate or otherwise), charges, fees, impositions of any type or kind on the Property, the Project, the Entity or the tenants or occupants of the Project - See Article XVIII of the draft Financial Agreement.

The Applicant is seeking a Most Favored Nations clause - See Article VIII of the draft Financial Agreement.

The Applicant is seeking the right to appeal the tax assessments on the Land and Improvements on the Property - See Article XIII of the draft Financial Agreement.

20. **Affordable Housing Contribution:**

Pursuant to the Long Term Tax Exemption Law and upon the Applicant's execution of a financial agreement, the Applicant will agree to make an affordable housing contribution to the City of Jersey City in the total amount of \$528,735 (\$1,500 x 336 units plus \$1.50 x 16,490 square feet of retail space).

The Applicant intends to make this contribution in accordance with City Ordinance 05-130, which requires one third of the contribution upon the execution of the financial agreement, one third of the contribution upon the issuance of the first construction permit by the City of Jersey City but not later than 6 months from the effective date of the financial agreement, and one third of the contribution upon issuance of the first certificate of occupancy for the Project, but not later than 24 months from the effective date of the financial agreement.

21. **Fee:**

The Application fee in the amount of \$9,500 was paid to the City of Jersey City simultaneously with the submission of this Application.

22. **List of Exhibits:**

- A. Description of Property;
- B. Description of Residential Leases, Estimated Fiscal Plan, and Annual Gross Revenue Computation;
- C. Total Project Cost & Certification of Estimated Construction Costs;
- D. Copy of Approval of Site Plan;
- E. Certificate of Formation;
- F. Disclosure Statement;
- G. Compliance with State & Local Laws Certification;
- H. Commencement Certification
- I. Diligent Inquiry Certification;
- J. Proposed Financial Agreement;
- K. Proposed Project Employment & Contracting Agreement.

EXHIBIT A

WAVE URBAN RENEWAL LLC

Description of the Property

Address: Block 7302, Lot 3.09 (formerly part of Lot 3.01) commonly known as 700 Washington Boulevard, Jersey City, New Jersey

See metes and bounds description attached.

**DEED DESCRIPTION
LOT 3.09 BLOCK 7302
AT NEWPORT
CITY OF JERSEY CITY
HUDSON COUNTY NEW JERSEY**

All that certain land and premises, situated, lying and being in the City of Jersey City, County of Hudson and the State of New Jersey and being more particularly described as follows:

BEGINNING at a point in the northwest corner of Lot 3.09, said point being distant the following courses and distances from a point of intersection of the dividing line between 18th Street to the west and Washington Boulevard to the east, if extended in the northerly direction, and the southerly line of Lot 1 in Block 7302, lands now or formerly of New Jersey Department of Transportation, said beginning point having coordinates in the New Jersey State Plane Coordinate System of 1927 Northing 692,523.88 feet and Easting 2,176,108.71 feet, thence;

- A. Along the southerly line of lands now or formerly of New Jersey Department of Transportation, S 83° 50' 22" E, 1,192.01 feet to a point, thence;
- B. S 5° 40' 26" W, 128.68 feet to the point of BEGINNING, and running
 - 1. S 5° 40' 26" W, 211.77 feet to a point, thence;
 - 2. S 2° 00' 05" W, 186.88 feet to a point, thence;
 - 3. N 83° 50' 22" W, 170.02 feet to a point, thence;
 - 4. N 6° 09' 38" E, 308.85 feet to the point, thence;
 - 5. N 66° 09' 38" E, 178.59 feet to the point of BEGINNING.

Containing 56,464 square feet or 1.296 acres.

All as shown on a certain map entitled: "Major Subdivision, Lots 3.01 and 3.02 in Block 7302, City of Jersey City, Hudson County, New Jersey" prepared by 50States Engineering and about to be filed in the Hudson County Clerk's Office.

50 STATES ENGINEERING

Andrija Batistic
Professional Land Surveyor
N. J. Lic. No. 35822

**EXHIBIT B-1
WAVE URBAN RENEWAL LLC**

**DESCRIPTION OF RESIDENTIAL LEASES
GOOD FAITH ESTIMATE OF INITIAL RENTS**

1. Name of Tenant	Various		
2. Term of Lease	No less than 12 months each		
3. Number of Apartments	Studio	43	
	1 Bedroom	132	
	2 Bedroom	121	
	3 Bedroom	32	
	4 Bedroom	8	
	Total	336	
4. Rent per Apartment		<u>Annual</u>	<u>Monthly</u>
	Studio	\$32,046	\$2,671
	1 Bedroom	\$38,040	\$3,170
	2 Bedroom	\$49,825	\$4,152
	3 Bedroom	\$62,583	\$5,215
	4 Bedroom	\$90,992	\$7,583
5. Total Rent		\$15,158,690	\$1,263,224
6. Premium paid directly by Tenant Annually			
a. Fire & other insurance	N/A		
b. Real Estate Taxes of Assessments on property in project	N/A		
c. Operating and maintenance expenses ordinarily paid by tenant	N/A		
7. Renewal Option (Yes / No)			
a. Number of Years	One		
b. Renewal Rent	Market increases		
8. Special Features (step-up rents, etc.)	None		

**EXHIBIT B-2
WAVE URBAN RENEWAL LLC**

ESTIMATED FISCAL PLAN

Rental Income:

	<u>Units</u>	<u>Annual</u>
Apartments		
Studio Units x	43	\$1,377,982
One Bedroom Units x	132	\$5,021,339
Two Bedroom Units x	121	\$6,028,787
Three Bedroom Units x	32	\$2,002,644
Four Bedroom Units x	8	<u>\$ 727,938</u>
Total Potential Residential Income		\$15,158,690
Retail Income		\$ 852,142
Other Income (Amenity Fees, etc.)		\$ 284,953
Parking Income		\$ 317,338
Total Gross Income		\$16,613,123
Vacancy (5%)		<u>\$ (830,656)</u>
Effective Gross Income		\$15,782,467

Property, administrative and financial expenses:

Payment in lieu of real estate taxes - 12% + 0.7%	\$2,004,373
Management Fee (3%)	\$ 473,474
Professional Fees	\$ 136,668
Repairs and Maintenance	\$ 535,592
Insurance	\$ 392,160
Utilities	\$ 406,311
Labor - Payroll, Taxes & Benefits	\$ 559,884
Advertising/Marketing	\$ 73,875
General & Administrative Expenses	\$ 36,937
Reserves	<u>\$ 84,000</u>
Total Expenses	\$4,703,274

Net Operating Income (before Debt Service): **\$11,079,193**

Debt Service (4.6% int on term incl amortization) \$8,863,354

NET OPERATING INCOME LESS DEBT SERVICE: **\$2,215,839**

EXHIBIT B-3

WAVE URBAN RENEWAL LLC

ANNUAL GROSS REVENUE COMPUTATION

(1)	Total Annual Gross Rental Income	\$15,782,467
(2)	Real Estate Taxes and/or Assessment on Property*	\$ 0
(3)	Insurance Premiums*	\$ 0
(4)	Operating, Maintenance or Repair Expenses*	\$ 0

*NJSA 40A:20-3(a) provides that "the financial agreement shall establish the method of computing gross revenue for the entity, and the method of determining insurance, operating and maintenance expenses paid by a tenant which are ordinarily paid by a landlord, which shall be included in gross revenue..."

Total Annual Gross Rental

	<u>Units</u>	<u>Annual</u>
Apartments		
Studio Units x	43	\$1,377,982
One Bedroom Units x	132	\$5,021,339
Two Bedroom Units x	121	\$6,028,787
Three Bedroom Units x	32	\$2,002,644
Four Bedroom Units x	8	\$ 727,938
Total Potential Residential Income		\$15,158,690
Retail Income		\$ 852,142
Other Income (Amenity Fees, etc.)		\$ 284,953
Parking Income		\$ 317,338
Total Gross Income		\$16,613,123
Vacancy (5%)		\$ (830,656)
Effective Gross Income		\$15,782,467

(5)	Annual Payment in Lieu of Taxes:	
	12.00% Years 1-12	\$1,893,896.00

EXHIBIT C
WAVE URBAN RENEWAL LLC

Total Project Cost
Estimated Total Project Cost Calculation per N.J.S.A. 40A:20-3(h):

A. Cost of land and improvements to Urban Renewal Entity	\$30,240,000
B. Architects, Engineers, surveying and Attorney Fees (paid or payable) in connection with the planning, construction and financing of the Project	\$5,876,497
C. Projected construction cost per architect's estimate	\$114,471,134
D. Insurance, Interest, and Finance Costs during Construction	\$16,188,882
E. Cost of Obtaining Initial Permanent Financing	\$2,501,000
F. Marketing and other expenses payable in connection with initial lease of units	\$250,000
G. Real Estate Taxes and Assessments during Construction Period	\$249,350
H. Developer's Overhead based on a percentage of (c) above, to be computed in accordance with percentage given in law N.J.S.A. 40A:20-3 (h)	\$5,723,557
Total Project Cost	\$175,500,420

EXHIBIT C-1

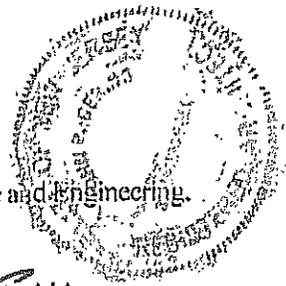
WAVE URBAN RENEWAL LLC

Certification of Estimated Construction Costs

On this 26 day of November, 2018, the undersigned being the architect for the Project, does hereby certify to the best of my knowledge and based upon estimates provided by Wave Urban Renewal LLC, that Item C of Exhibit C accurately reflects the estimated construction costs of the Project.

By: HLW International Architecture and Engineering,
LLC

Name: John P. Gery, AIA



Copy of Approved Site Plan And Subdivision Plan

WAVE URBAN RENEWAL LLC

EXHIBIT D

RESOLUTION OF THE PLANNING BOARD OF THE CITY OF JERSEY CITY

APPLICANT: NEWPORT ASSOCIATES DEVELOPMENT COMPANY

FOR: PRELIMINARY AND FINAL MAJOR SITE PLAN APPROVAL
WITH A DEVIATION

BLOCK 7302, LOT 3.09 (formerly part of Block 7302, Lot 3.01)

700 WASHINGTON BOULEVARD

CASE: P17-021

WHEREAS, NEWPORT ASSOCIATES DEVELOPMENT COMPANY (the "Applicant") represented by Connell Foley, LLP, Harborside Financial Center, 2510 Plaza Five, Jersey City, NJ 07311-4029 (James C. McCann, Esq. and Nancy A. Skidmore, Esq. appearing), made application to the Planning Board of the City of Jersey City, County of Hudson and State of New Jersey for Preliminary and Final Major Site Plan Approval with a deviation for the project to wit: Calendar No. P17-021, to develop a new mixed-use residential building reaching 12 stories, 5 stories, and 24 stories in height and containing 338 residential units, approximately 16,490 square feet of permitted retail and/or commercial space and associated site and amenity improvements, all located on property commonly known as 700 Washington Boulevard and identified on the Jersey City Tax Maps as Block 7302, Lot 3.09, which was formerly part of Block 7302, Lot 3.01 (the "Property"), which is situated in the Residential District of the Newport Redevelopment Plan area.

WHEREAS, it appears that due notice of a hearing on the above said application before the Planning Board of the City of Jersey City, on May 16, 2017, which was carried to May 30, 2017, at 5:30 p.m., was duly published as prescribed in the Land Development Ordinance of the City of Jersey City; and

WHEREAS, the Applicant submitted proof that it complied with the applicable procedural requirements including the payment of fees and public notices; and

WHEREAS, the Applicant and witnesses first having been sworn and all testimony having been formally heard for this application; and

WHEREAS, after consideration of the application and the testimony presented at the meeting as well as the comments and recommendations of the Planning Board staff, the Planning Board has made the following findings of fact:

FINDINGS OF FACT

1. The Property is located within the Residential District of the Newport Redevelopment Plan (the "Plan"). The Property was established by a subdivision granted by the Planning Board in Case No. P17-022.

2. The Applicant, Newport Associates Development Company has filed an application for preliminary and final major site plan approval with a deviation for the Property. The Applicant is proposing to develop a new mixed-use residential building reaching 12 stories, 5 stories, and 24 stories in height and containing 338 residential units, approximately 16,490 square feet of retail and/or commercial space and associated site and amenity improvements (the "Project").

3. Vehicular and bicycle parking for the Project will be provided on the adjacent Lot 3.04 (also formerly part of Lot 3.01) pursuant to an interim use approval which is the subject of a separate application presented to the Planning Board as Case No. P10-070.1. In particular, an interim use surface parking lot for 181 vehicles with parking for 186 bicycles for use of the Project.

4. The Property was established pursuant to a preliminary and final major subdivision approval granted to the Applicant by the Planning Board in Case No. P17-022.

5. The Applicant is seeking a deviation from Section 345-70 of the Jersey City Land Development Ordinance to permit relief from the requirement that bicycle parking be located on-site, where bicycle parking required for the Project is being provided on the adjacent Lot 3.04.

6. Providing bicycle parking on the adjacent site allows the Project to have a greater amount of space on-site for retail, commercial, and amenity spaces to service the residents of the Project and pedestrians utilizing the waterfront walkway which is adjacent to the Property. These benefits outweigh any nominal detriment of not providing on-site bicycling parking.

7. In addition, although bike parking was not a requirement at the time of the adoption of the Plan, remote (off-site) and mixed-use vehicular parking facilities are specifically permitted in the Plan. Based upon the permissibility of off-site vehicular parking in the Plan, off-site bike parking is consistent with the Plan objectives.

8. The purposes and objectives of the Plan also include the reconstruction and revitalization of a portion of Jersey City's waterfront and an objective recommending that residential development relate closely to the spectacular view of the Hudson River and Manhattan Island beyond. As such, approving the Project with this deviation promotes these

objectives and likewise promotes a desirable visual environment and the general health, safety, and welfare of the community, which are purposes of the Municipal Land Use Law.

9. The 24 story tower will have floating cantilevered slabs on the roof and each floor above the balconies, the underside of which, will be illuminated from fixtures that will be mounted around the perimeter of the building on each floor to subtly light the façade of the tower. The bulkhead at the top of the 12 story tower will also be subtly illuminated from fixtures mounted around the perimeter of the bulkhead.

10. Except for the deviation for off-site bicycle parking, the Project complies in all respects with all applicable use and bulk zoning requirements in the Plan and the Jersey City Land Development Ordinance, and the Project promotes the objectives and purposes of the Plan, the Jersey City Master Plan, and the Municipal Land Use Law.

NOW THEREFORE BE IT RESOLVED, that the Planning Board of the City of Jersey City, County of Hudson, State of New Jersey for the foregoing reasons as well as those stated on the record by the Board members and Planning staff, which are incorporated herein by reference, approves the within application for Preliminary and Final Major Site Plan Approval with a deviation for the Project to wit: Calendar No. P17-021, for a new mixed-use residential building reaching 12 stories, 5 stories, and 24 stories in height and containing 338 residential units, approximately 16,490 square feet of permitted retail and/or commercial space and associated site and amenity improvements, all located on property commonly known as 700 Washington Boulevard and identified on the Jersey City Tax Maps as Block 7302, Lot 3.09, which was formerly part of Block 7302, Lot 3.01 (the "Property"), which is situated in the Residential District of the Newport Redevelopment Plan area, subject to the following conditions of approval:

1. The interim use 181-space surface parking lot with parking for 186 bicycles on the adjacent Lot 3.04 for the use of the Project is approved for a period of three (3) years, commencing with the date of issuance of the first temporary certificate of occupancy for the Project.

2. The Applicant shall work with Planning staff to finalize the details of the proposed rooftop/bulkhead lighting on the 12-story tower and the proposed balcony and rooftop lighting on the 24-story tower.

3. The Target parking lot entrance shall be realigned as a part of this Project with the construction of the 16th Street and River Drive as required by the site plans approved as part of the Preliminary & Final Major Site Plan Approval memorialized on November 30, 2010 as Case No. P10-70.

4. The Applicant shall work with the Jersey City Engineering Department to address the comments set forth in its May 8, 2017 memorandum to the Planning Board.

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APPLICANT: NEWPORT ASSOCIATES DEVELOPMENT COMPANY

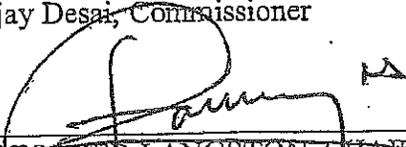
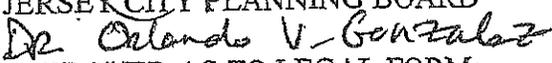
FOR: PRELIMINARY AND FINAL MAJOR SITE PLAN APPROVAL

BLOCK 7302, LOTS 3.09 (formerly part of Block 7302, Lots 3.01)

CASE: P17-021

VOTE: 9-0

COMMISSIONER	YES	NO	ABSTAIN	ABSENT
Christopher Langston, Chairman	x			
Harkesh Thakur, Commissioner	x			
Joyce Watterman, Councilwoman	x			
Eric Fleming, Commissioner	x			
John Seborowski, Commissioner	x			
Michael Sims, Commissioner	x			
Allison Solowsky, Commissioner	x			
Eduardo Torres, Commissioner	x			
Dr. Vijay Desai, Commissioner	x			


CHRISTOPHER LANGSTON, CHAIRMAN
JERSEY CITY PLANNING BOARD

APPROVED AS TO LEGAL FORM:


MATT WARD, SECRETARY
JERSEY CITY PLANNING BOARD


FLORIO AND KENNY, LLP
DENNIS LILOIA, ESQ.

DATE OF HEARING: May 16, 2017 and May 30, 2017
DATE OF MEMORIALIZATION: June 13, 2017



THE WAVE
BLOCK 7002, LOT 301 & 302
150 RIVER DRIVE
Newry City, NJ 07210

NO. 1	DATE	DESCRIPTION
1	10/15/11	FINAL PLAN SUBMITTAL
2	11/15/11	REVISIONS
3	12/15/11	REVISIONS
4	01/15/12	REVISIONS
5	02/15/12	REVISIONS

CLIENT
THE WAVE DEVELOPMENT LLC
150 RIVER DRIVE
NEWRY CITY, NJ 07210

ARCHITECT OF RECORD
DRESNER PROBIN
150 RIVER DRIVE
NEWRY CITY, NJ 07210

DESIGN ARCHITECT
DRESNER PROBIN
150 RIVER DRIVE
NEWRY CITY, NJ 07210

STRUCTURAL ENGINEER
MATTHEW J. NEULS
150 RIVER DRIVE
NEWRY CITY, NJ 07210

PROJECT ENGINEER
MATTHEW J. NEULS
150 RIVER DRIVE
NEWRY CITY, NJ 07210

CIVIL ENGINEER
MATTHEW J. NEULS
150 RIVER DRIVE
NEWRY CITY, NJ 07210

MECHANICAL ENGINEER
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ELECTRICAL ENGINEER
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PLUMBING ENGINEER
MATTHEW J. NEULS
150 RIVER DRIVE
NEWRY CITY, NJ 07210



DRESNER PROBIN
150 RIVER DRIVE
NEWRY CITY, NJ 07210

PROJECT ENGINEER
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150 RIVER DRIVE
NEWRY CITY, NJ 07210

CIVIL ENGINEER
MATTHEW J. NEULS
150 RIVER DRIVE
NEWRY CITY, NJ 07210

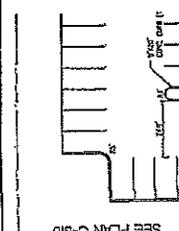
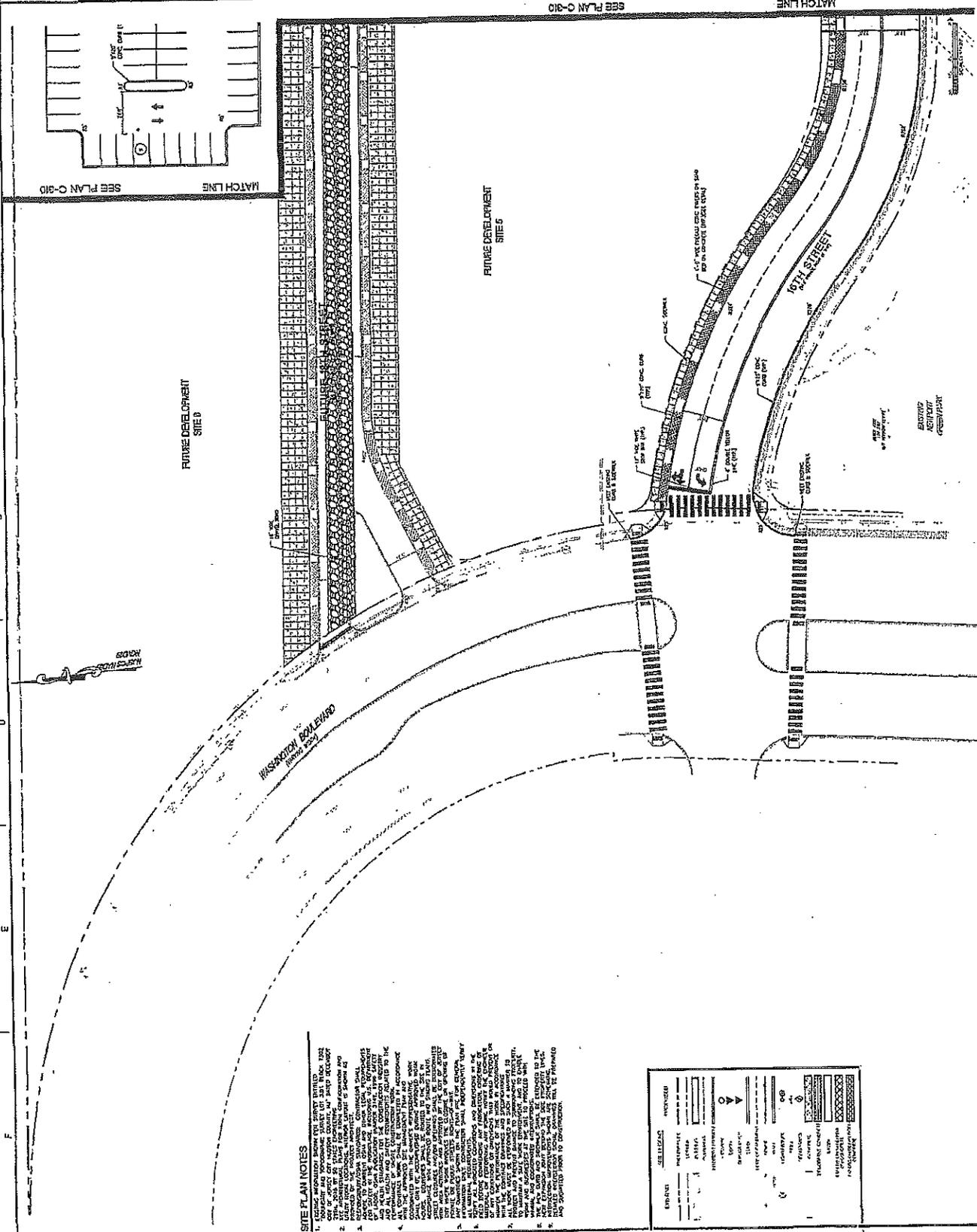
MECHANICAL ENGINEER
MATTHEW J. NEULS
150 RIVER DRIVE
NEWRY CITY, NJ 07210

ELECTRICAL ENGINEER
MATTHEW J. NEULS
150 RIVER DRIVE
NEWRY CITY, NJ 07210

PLUMBING ENGINEER
MATTHEW J. NEULS
150 RIVER DRIVE
NEWRY CITY, NJ 07210

SITE LAYOUT PLAN 2

Matthew J. Neuls
MATTHEW J. NEULS
REGISTERED PROFESSIONAL ENGINEER
STATE OF NEW JERSEY
NO. 12002-001
C-311



SITE PLAN NOTES

1. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL BUILDING CODE (IBC) AND THE INTERNATIONAL PLUMBING CODE (IPC).
2. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL MECHANICAL CODE (IMC) AND THE INTERNATIONAL ELECTRICAL CODE (IEC).
3. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL FIRE CODE (IFC) AND THE INTERNATIONAL SAFETY CODE (ISC).
4. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL ENERGY CODE (IEC) AND THE INTERNATIONAL SUSTAINABLE DESIGN CODE (ISDC).
5. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL TRANSPORTATION CODE (ITC) AND THE INTERNATIONAL AVIATION CODE (IAC).
6. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL MARITIME CODE (IMC) AND THE INTERNATIONAL SPACE CODE (ISC).
7. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL AEROSPACE CODE (IAC) AND THE INTERNATIONAL DEFENSE CODE (IDC).
8. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL NUCLEAR CODE (INC) AND THE INTERNATIONAL SPACE CODE (ISC).
9. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL SPACE CODE (ISC) AND THE INTERNATIONAL DEFENSE CODE (IDC).
10. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL DEFENSE CODE (IDC) AND THE INTERNATIONAL SPACE CODE (ISC).

SYMBOL	DESCRIPTION
(Symbol)	PROPOSED CONSTRUCTION
(Symbol)	EXISTING CONSTRUCTION
(Symbol)	PROPOSED PAVEMENT
(Symbol)	EXISTING PAVEMENT
(Symbol)	PROPOSED CURB
(Symbol)	EXISTING CURB
(Symbol)	PROPOSED SIDEWALK
(Symbol)	EXISTING SIDEWALK
(Symbol)	PROPOSED DRIVE
(Symbol)	EXISTING DRIVE
(Symbol)	PROPOSED ALLEY
(Symbol)	EXISTING ALLEY
(Symbol)	PROPOSED LOT
(Symbol)	EXISTING LOT
(Symbol)	PROPOSED DRIVEWAY
(Symbol)	EXISTING DRIVEWAY
(Symbol)	PROPOSED WALKWAY
(Symbol)	EXISTING WALKWAY
(Symbol)	PROPOSED BIKEWAY
(Symbol)	EXISTING BIKEWAY
(Symbol)	PROPOSED RAMP
(Symbol)	EXISTING RAMP
(Symbol)	PROPOSED STAIR
(Symbol)	EXISTING STAIR
(Symbol)	PROPOSED ELEVATOR
(Symbol)	EXISTING ELEVATOR
(Symbol)	PROPOSED ESCAPE ROUTE
(Symbol)	EXISTING ESCAPE ROUTE
(Symbol)	PROPOSED FIRE ESCAPE
(Symbol)	EXISTING FIRE ESCAPE
(Symbol)	PROPOSED EXIT
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(Symbol)	PROPOSED ENTRANCE
(Symbol)	EXISTING ENTRANCE
(Symbol)	PROPOSED WINDOW
(Symbol)	EXISTING WINDOW
(Symbol)	PROPOSED DOOR
(Symbol)	EXISTING DOOR
(Symbol)	PROPOSED WALL
(Symbol)	EXISTING WALL
(Symbol)	PROPOSED FLOOR
(Symbol)	EXISTING FLOOR
(Symbol)	PROPOSED CEILING
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(Symbol)	PROPOSED RETAINING WALL CUT CUT CUT
(Symbol)	EXISTING RETAINING WALL CUT CUT CUT



THE WAVE
 BLOCK 7302, LOT 3.01 & 3.02
 150 RIVER DRIVE
 Jersey City, NJ 07310

DATE	DESCRIPTION
11/11/11	ISSUE FOR PERMIT

CLIENT
 THE WAVE DEVELOPMENT COMPANY
 150 RIVER DRIVE
 JERSEY CITY, NJ 07310

ARCHITECT OF RECORD
 MARCHETTI ARCHITECTS
 150 RIVER DRIVE
 JERSEY CITY, NJ 07310

DESIGN ARCHITECT
 MARCHETTI ARCHITECTS
 150 RIVER DRIVE
 JERSEY CITY, NJ 07310

STRUCTURAL ENGINEER
 STRUCTURAL ENGINEERS
 150 RIVER DRIVE
 JERSEY CITY, NJ 07310

MECHANICAL ENGINEER
 MECHANICAL ENGINEERS
 150 RIVER DRIVE
 JERSEY CITY, NJ 07310

ELECTRICAL ENGINEER
 ELECTRICAL ENGINEERS
 150 RIVER DRIVE
 JERSEY CITY, NJ 07310

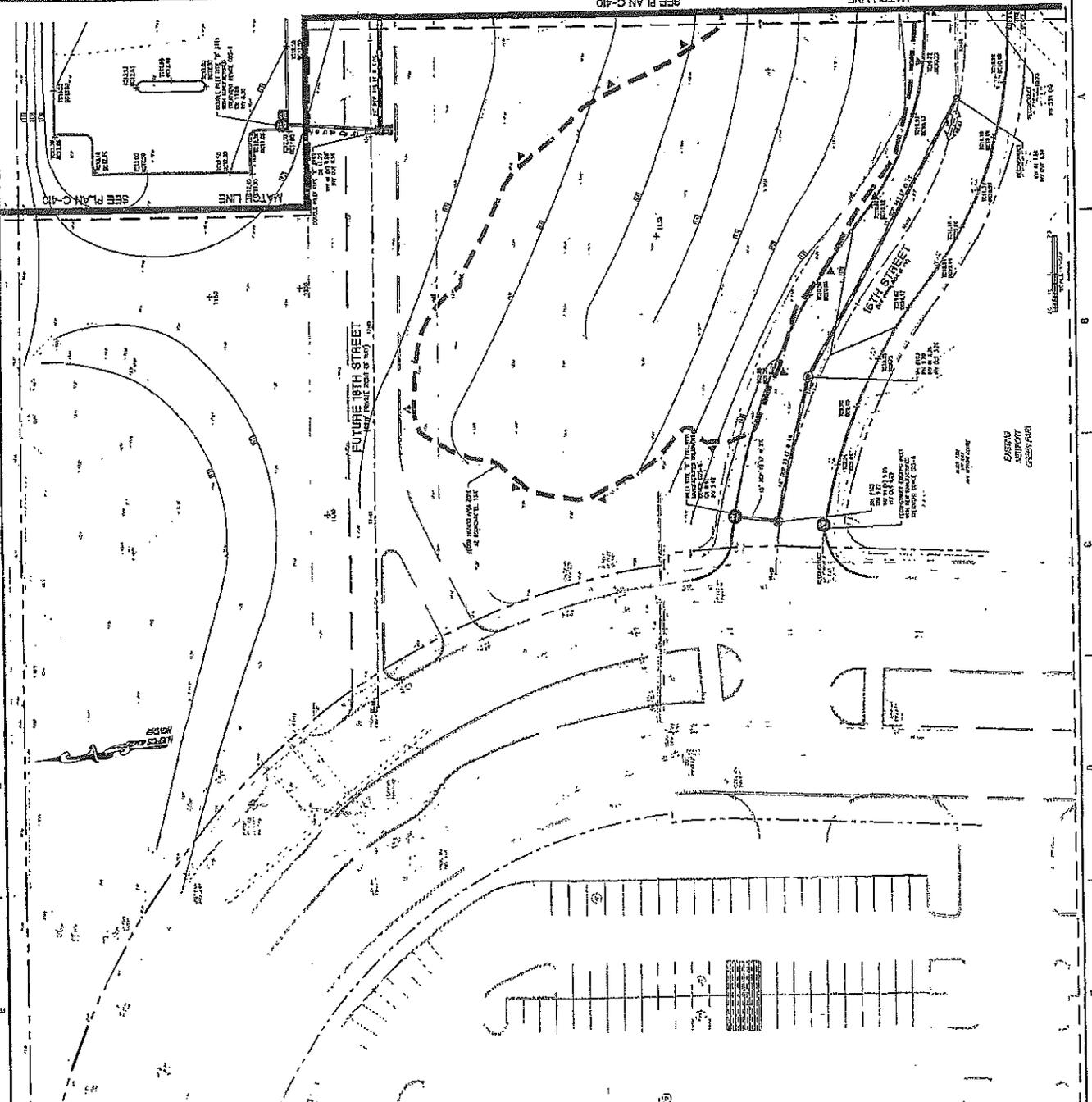
CIVIL ENGINEER
 CIVIL ENGINEERS
 150 RIVER DRIVE
 JERSEY CITY, NJ 07310

DRESNER ROBIN
 Engineering & Planning, Inc.
 150 RIVER DRIVE
 JERSEY CITY, NJ 07310

GRADING AND DRAINAGE PLAN 2

Matthew J. Neuls
MATTHEW J. NEULS
 PROJECT MANAGER
 150 RIVER DRIVE
 JERSEY CITY, NJ 07310

C-411

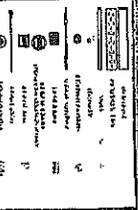


GRADING AND DRAINAGE PLAN NOTES

1. GRADING AND DRAINAGE PLAN FOR THE PROPOSED DEVELOPMENT.
2. THE PROPOSED GRADING AND DRAINAGE PLAN IS BASED ON THE PROPOSED GRADE SHEET.
3. THE PROPOSED GRADING AND DRAINAGE PLAN IS BASED ON THE PROPOSED GRADE SHEET.
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FLOOD HAZARD AREA NOTES

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15. FLOOD HAZARD AREA NOTES.



NEWPORT

THE WAVE
BLOCK 792, LOT 301 & 302
190 RIVER DRIVE
Newport, RI 02881

DATE	DESCRIPTION
11/11/11	PRELIMINARY DESIGN

CLIENT
MORRIS & MORRIS ARCHITECTS
1000 WEST MAIN STREET
NEWPORT, RI 02881

ARCHITECT OF RECORD
MORRIS & MORRIS ARCHITECTS
1000 WEST MAIN STREET
NEWPORT, RI 02881

DESIGN ARCHITECT
MORRIS & MORRIS ARCHITECTS
1000 WEST MAIN STREET
NEWPORT, RI 02881

STRUCTURAL ENGINEER
MORRIS & MORRIS ARCHITECTS
1000 WEST MAIN STREET
NEWPORT, RI 02881

PRECAST ENGINEER
MORRIS & MORRIS ARCHITECTS
1000 WEST MAIN STREET
NEWPORT, RI 02881

CIVIL ENGINEER
MORRIS & MORRIS ARCHITECTS
1000 WEST MAIN STREET
NEWPORT, RI 02881

MEP ENGINEER
MORRIS & MORRIS ARCHITECTS
1000 WEST MAIN STREET
NEWPORT, RI 02881

MEP ENGINEER
MORRIS & MORRIS ARCHITECTS
1000 WEST MAIN STREET
NEWPORT, RI 02881

M. DRESNER ROBIN
ARCHITECTS
1000 WEST MAIN STREET
NEWPORT, RI 02881

ARCHITECT OF RECORD
MORRIS & MORRIS ARCHITECTS
1000 WEST MAIN STREET
NEWPORT, RI 02881

DESIGN ARCHITECT
MORRIS & MORRIS ARCHITECTS
1000 WEST MAIN STREET
NEWPORT, RI 02881

STRUCTURAL ENGINEER
MORRIS & MORRIS ARCHITECTS
1000 WEST MAIN STREET
NEWPORT, RI 02881

PRECAST ENGINEER
MORRIS & MORRIS ARCHITECTS
1000 WEST MAIN STREET
NEWPORT, RI 02881

CIVIL ENGINEER
MORRIS & MORRIS ARCHITECTS
1000 WEST MAIN STREET
NEWPORT, RI 02881

MEP ENGINEER
MORRIS & MORRIS ARCHITECTS
1000 WEST MAIN STREET
NEWPORT, RI 02881

MEP ENGINEER
MORRIS & MORRIS ARCHITECTS
1000 WEST MAIN STREET
NEWPORT, RI 02881

ROADWAY PLAN AND PROFILE - RIVER DRIVE

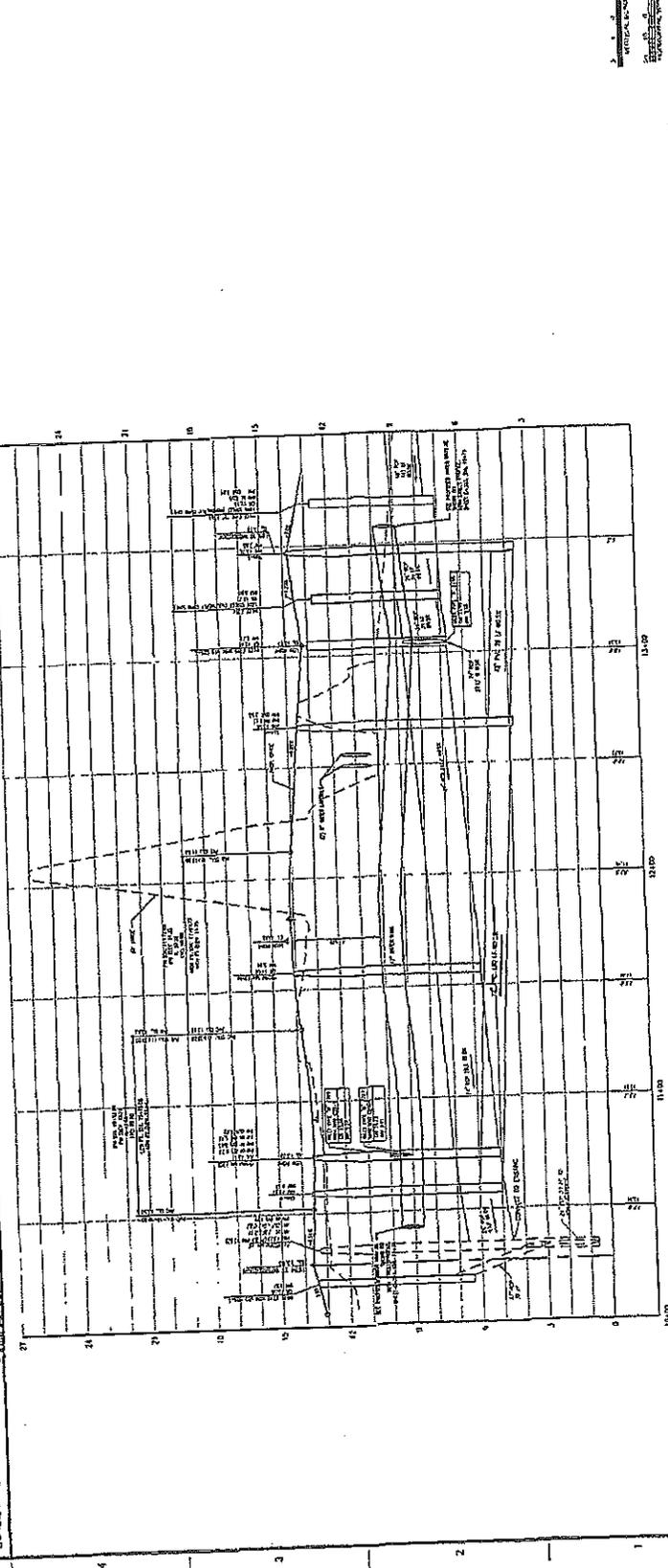
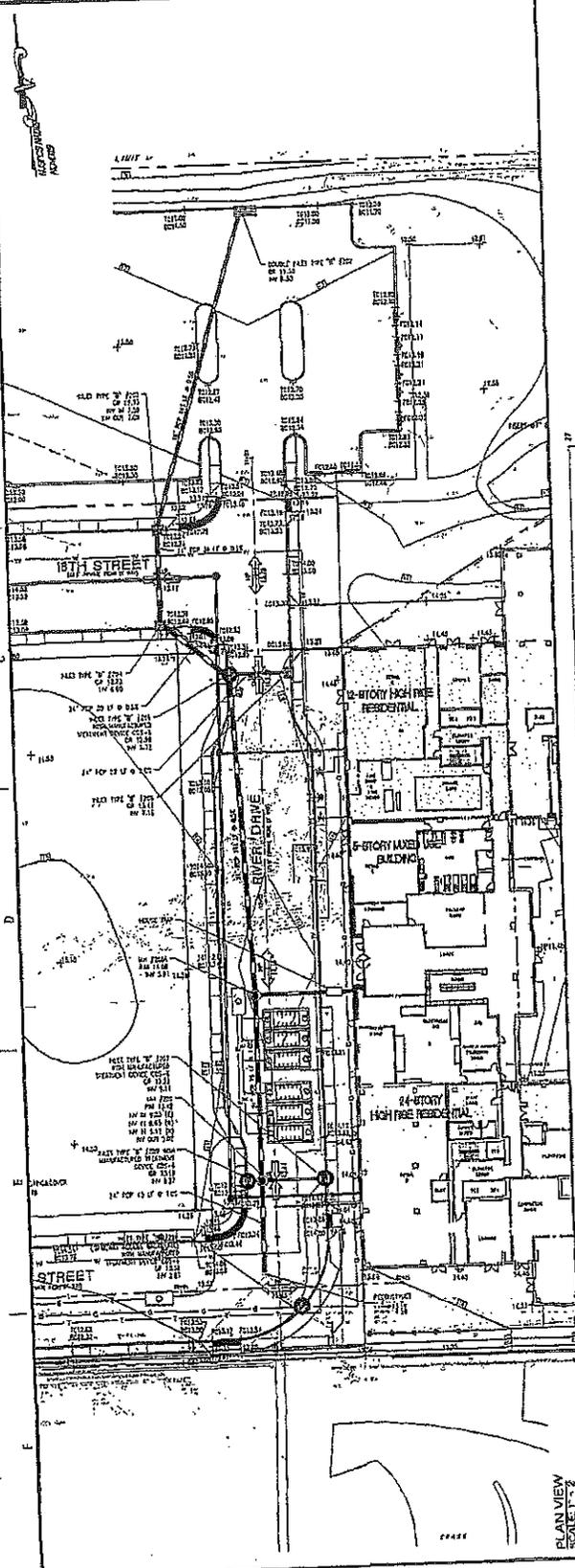
MATTHEW J. NEULS
REGISTERED PROFESSIONAL ENGINEER
1000 WEST MAIN STREET
NEWPORT, RI 02881

DATE
11/11/11

PROJECT NO.
11000-001

SCALE
AS SHOWN

PROJECT
C-352



PROFILE VIEW: RIVER DRIVE STA: 10+00 TO 13+82
HORIZONTAL SCALE: 1"=20'

NEWPORT
 THE WAVE
 BLOCK 732, LOT 301 & 302
 HARVEY BOULE
 NEWPORT, MISSOURI

NO.	DATE	DESCRIPTION
1	10/15/11	PRELIMINARY PLAN
2	11/15/11	REVISED PLAN
3	12/15/11	REVISED PLAN
4	01/15/12	REVISED PLAN
5	02/15/12	REVISED PLAN
6	03/15/12	REVISED PLAN
7	04/15/12	REVISED PLAN
8	05/15/12	REVISED PLAN
9	06/15/12	REVISED PLAN
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48	09/15/15	REVISED PLAN
49	10/15/15	REVISED PLAN
50	11/15/15	REVISED PLAN
51	12/15/15	REVISED PLAN
52	01/15/16	REVISED PLAN
53	02/15/16	REVISED PLAN
54	03/15/16	REVISED PLAN
55	04/15/16	REVISED PLAN
56	05/15/16	REVISED PLAN
57	06/15/16	REVISED PLAN
58	07/15/16	REVISED PLAN
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87	12/15/18	REVISED PLAN
88	01/15/19	REVISED PLAN
89	02/15/19	REVISED PLAN
90	03/15/19	REVISED PLAN
91	04/15/19	REVISED PLAN
92	05/15/19	REVISED PLAN
93	06/15/19	REVISED PLAN
94	07/15/19	REVISED PLAN
95	08/15/19	REVISED PLAN
96	09/15/19	REVISED PLAN
97	10/15/19	REVISED PLAN
98	11/15/19	REVISED PLAN
99	12/15/19	REVISED PLAN
100	01/15/20	REVISED PLAN

ARCHITECT OF RECORD
 MATTHEW J. NEULS
 ARCHITECT
 1111 BROADWAY
 NEWPORT, MISSOURI 64656
 PHONE: 417-638-1111
 FAX: 417-638-1112

DESIGN ARCHITECT
 MATTHEW J. NEULS
 ARCHITECT
 1111 BROADWAY
 NEWPORT, MISSOURI 64656
 PHONE: 417-638-1111
 FAX: 417-638-1112

STRUCTURAL ENGINEER
 MATTHEW J. NEULS
 ARCHITECT
 1111 BROADWAY
 NEWPORT, MISSOURI 64656
 PHONE: 417-638-1111
 FAX: 417-638-1112

PRECAST ENGINEER
 MATTHEW J. NEULS
 ARCHITECT
 1111 BROADWAY
 NEWPORT, MISSOURI 64656
 PHONE: 417-638-1111
 FAX: 417-638-1112

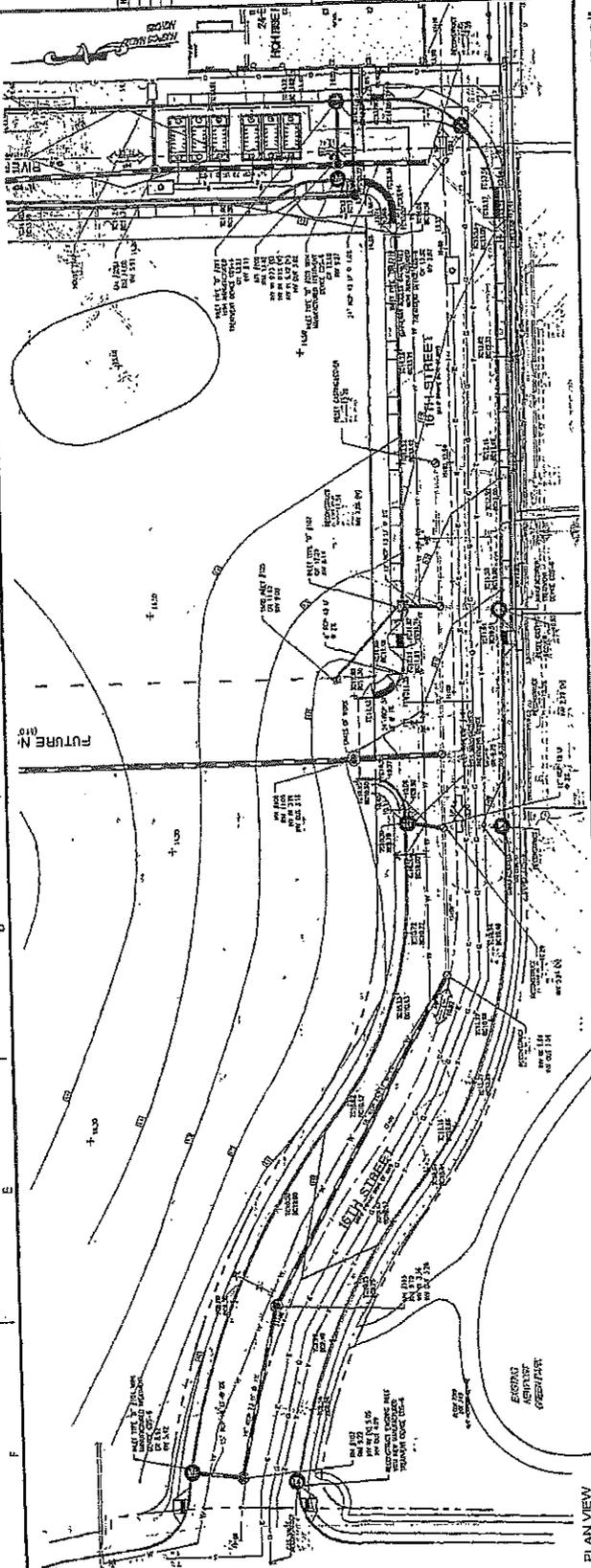
CIVIL ENGINEER
 MATTHEW J. NEULS
 ARCHITECT
 1111 BROADWAY
 NEWPORT, MISSOURI 64656
 PHONE: 417-638-1111
 FAX: 417-638-1112

MEP ENGINEER
 MATTHEW J. NEULS
 ARCHITECT
 1111 BROADWAY
 NEWPORT, MISSOURI 64656
 PHONE: 417-638-1111
 FAX: 417-638-1112

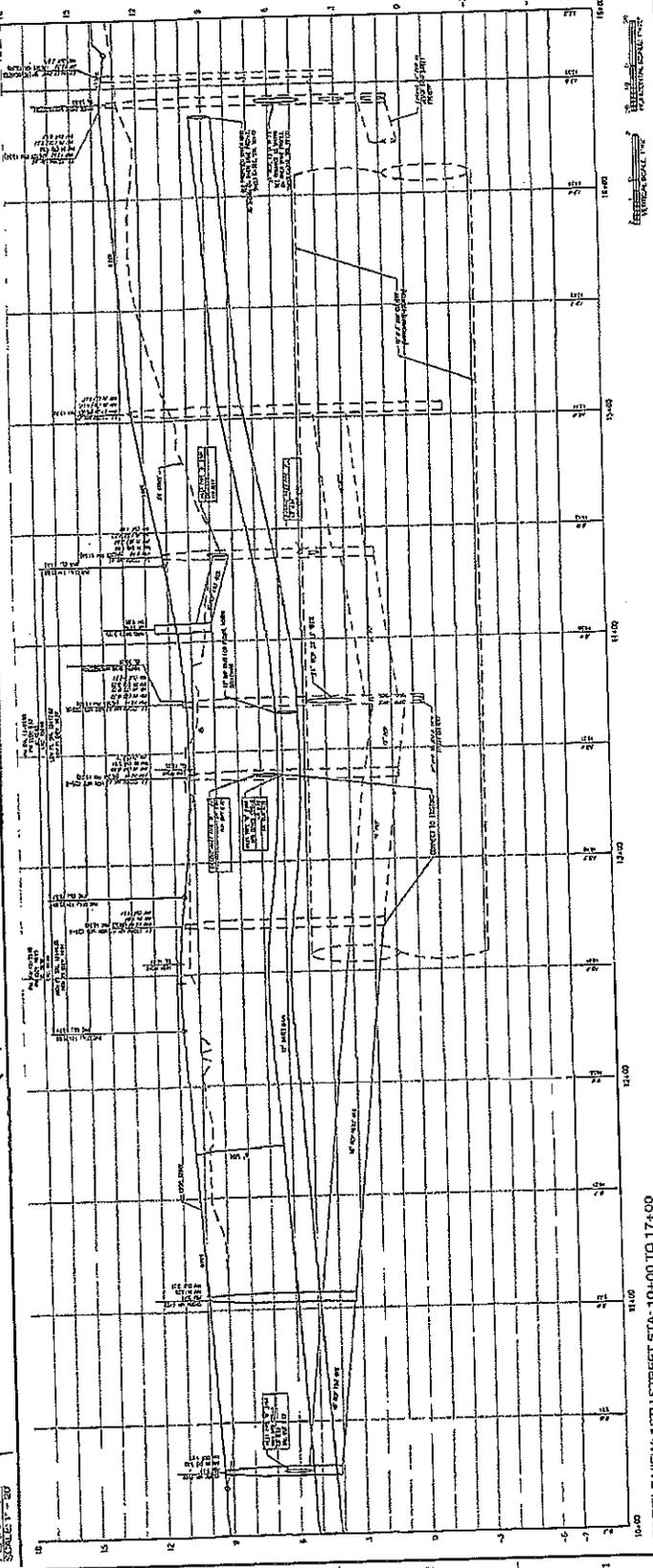
DRAGONER ROBIN
 Dragoner Commercial Building Service
 1111 Broadway
 Newport, Missouri 64656
 Phone: 417-638-1111
 Fax: 417-638-1112

ROADWAY PLAN AND PROFILE (16TH STREET)
 MATTHEW J. NEULS
 ARCHITECT
 1111 BROADWAY
 NEWPORT, MISSOURI 64656
 PHONE: 417-638-1111
 FAX: 417-638-1112

DATE	11-15-17	PROJECT	16TH STREET
DRAWN BY	J. NEULS	PROJECT NO.	16TH-17
CHECKED BY	J. NEULS	CONTRACT	C-351



PLAN VIEW
 SCALE: 1" = 20'



PROFILE VIEW, 16TH STREET STA: 10+00 TO 17+00
 VERTICAL SCALE: 1" = 2'
 HORIZONTAL SCALE: 1" = 20'

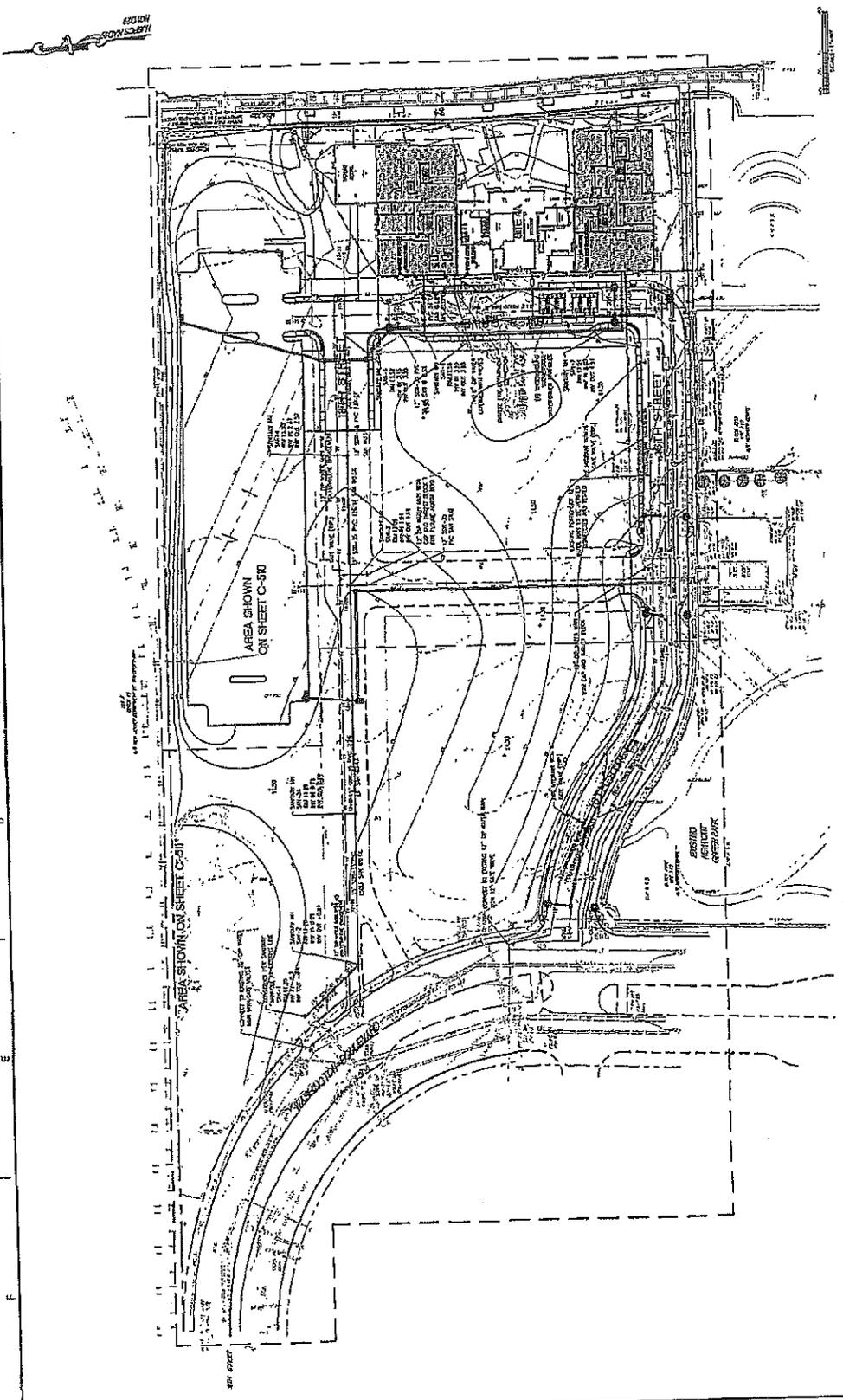
NEWPORT
THE WAVE
 BLOCK 2302, LOT 301 & 302
 1500 ROVER DRIVE
 Jersey City, NJ 07310

NO.	DATE	DESCRIPTION
1	08/11/11	ISSUED FOR PERMITS
2	08/11/11	ISSUED FOR PERMITS
3	08/11/11	ISSUED FOR PERMITS
4	08/11/11	ISSUED FOR PERMITS
5	08/11/11	ISSUED FOR PERMITS
6	08/11/11	ISSUED FOR PERMITS
7	08/11/11	ISSUED FOR PERMITS

CLIENT: NEWPORT CONSTRUCTION COMPANY
ARCHITECT OF RECORD: NEWPORT CONSTRUCTION COMPANY
DESIGN ARCHITECT: NEWPORT CONSTRUCTION COMPANY
STRUCTURAL ENGINEER: NEWPORT CONSTRUCTION COMPANY
MECHANICAL ENGINEER: NEWPORT CONSTRUCTION COMPANY
ELECTRICAL ENGINEER: NEWPORT CONSTRUCTION COMPANY
PLUMBING ENGINEER: NEWPORT CONSTRUCTION COMPANY
HAZARDOUS WASTE ENGINEER: NEWPORT CONSTRUCTION COMPANY
ASBESTOS ABATEMENT ENGINEER: NEWPORT CONSTRUCTION COMPANY
ENVIRONMENTAL ENGINEER: NEWPORT CONSTRUCTION COMPANY
SOIL REMEDIATION ENGINEER: NEWPORT CONSTRUCTION COMPANY
WATER TREATMENT ENGINEER: NEWPORT CONSTRUCTION COMPANY
WASTEWATER TREATMENT ENGINEER: NEWPORT CONSTRUCTION COMPANY
LANDSCAPE ARCHITECT: NEWPORT CONSTRUCTION COMPANY
TRAFFIC ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION SAFETY ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION SECURITY ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION TRAINING ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION MAINTENANCE ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION SUPPORT ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION SERVICES ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION OPERATIONS ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION MANAGEMENT ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION POLICY ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION PLANNING ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION PROGRAM ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION RESEARCH ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION ANALYSIS ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION DESIGN ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION CONSTRUCTION ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION OPERATIONS ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION MAINTENANCE ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION SUPPORT ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION SERVICES ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION POLICY ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION PLANNING ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION PROGRAM ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION RESEARCH ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION ANALYSIS ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION DESIGN ENGINEER: NEWPORT CONSTRUCTION COMPANY
AVIATION CONSTRUCTION ENGINEER: NEWPORT CONSTRUCTION COMPANY

DRESNER ROBIN
 Engineering & Construction Services
 1000 ROUTE 100
 SUITE 200
 NEWARK, NJ 07102
 TEL: 973-261-1000
 FAX: 973-261-1001
 WWW.DRESNERROBIN.COM

MASTER UTILITY PLAN
MATTHEW J. NEULS
 LICENSED PROFESSIONAL ENGINEER
 STATE OF NEW JERSEY
 LICENSE NO. 12-00000001
 PROJECT NO. 11000-000
 DATE: 08/11/11



SYMBOL	DESCRIPTION
(Symbol)	1" WATER
(Symbol)	2" WATER
(Symbol)	4" WATER
(Symbol)	6" WATER
(Symbol)	8" WATER
(Symbol)	12" WATER
(Symbol)	16" WATER
(Symbol)	20" WATER
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(Symbol)	36" WATER
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(Symbol)	72" WATER
(Symbol)	78" WATER
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(Symbol)	1482" WATER
(Symbol)	1488" WATER
(Symbol)	1494" WATER
(Symbol)	1500" WATER

ONE CALL
 CALL BEFORE YOU DIG
 1-800-368-6000
 IT'S THE WAY TO SAFETY

UTILITY PLAN NOTES

1. ALL UTILITIES SHOWN ON THIS PLAN ARE BASED ON THE RECORD DRAWINGS AND FIELD SURVEY DATA. THE ENGINEER HAS CONDUCTED VISUAL INSPECTIONS AND INTERVIEWS WITH THE UTILITY OWNERS TO VERIFY THE LOCATION AND DEPTH OF THE UTILITIES. THE UTILITY OWNERS HAVE BEEN ADVISED OF THE LOCATION AND DEPTH OF THE UTILITIES AND HAVE AGREED TO PROVIDE ACCESS TO THE UTILITIES FOR THE PROJECT.
2. THE UTILITY OWNERS HAVE BEEN ADVISED OF THE LOCATION AND DEPTH OF THE UTILITIES AND HAVE AGREED TO PROVIDE ACCESS TO THE UTILITIES FOR THE PROJECT. THE UTILITY OWNERS HAVE BEEN ADVISED OF THE LOCATION AND DEPTH OF THE UTILITIES AND HAVE AGREED TO PROVIDE ACCESS TO THE UTILITIES FOR THE PROJECT.
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M NEWPORT

THE WAVE
BLOCK 7302, LOT 301 & 302
150 ROBERTSDRIVE
Jenney City, IL 61830

DATE	10/20/2010
BY	JANIS
CHECKED BY	JANIS
APPROVED BY	JANIS
SCALE	AS SHOWN
PROJECT	RESIDENTIAL CONSTRUCTION

CLIENT
MATTRESSMAN

ARCHITECT OF RECORD
MATTRESSMAN

DESIGN ARCHITECT
MATTRESSMAN

REGISTERED ELECTRICAL ENGINEER
MATTRESSMAN

REGISTERED MECHANICAL ENGINEER
MATTRESSMAN

REGISTERED PLUMBING ENGINEER
MATTRESSMAN

REGISTERED CIVIL ENGINEER
MATTRESSMAN

REGISTERED LANDSCAPE ARCHITECT
MATTRESSMAN

REGISTERED SURVEYOR
MATTRESSMAN

REGISTERED PROFESSIONAL ENGINEER
MATTRESSMAN

M DRESSNER ROBIN
Systems, Mechanical, Plumbing,
and Landscape Architects

1000 S. W. 10th Street, Suite 100
Fort Lauderdale, FL 33304
Phone: 954.333.7777
Fax: 954.333.7778

7200 W. BIRCHWOOD DRIVE
FORT LAUDERDALE, FL 33309
Phone: 954.333.7777
Fax: 954.333.7778

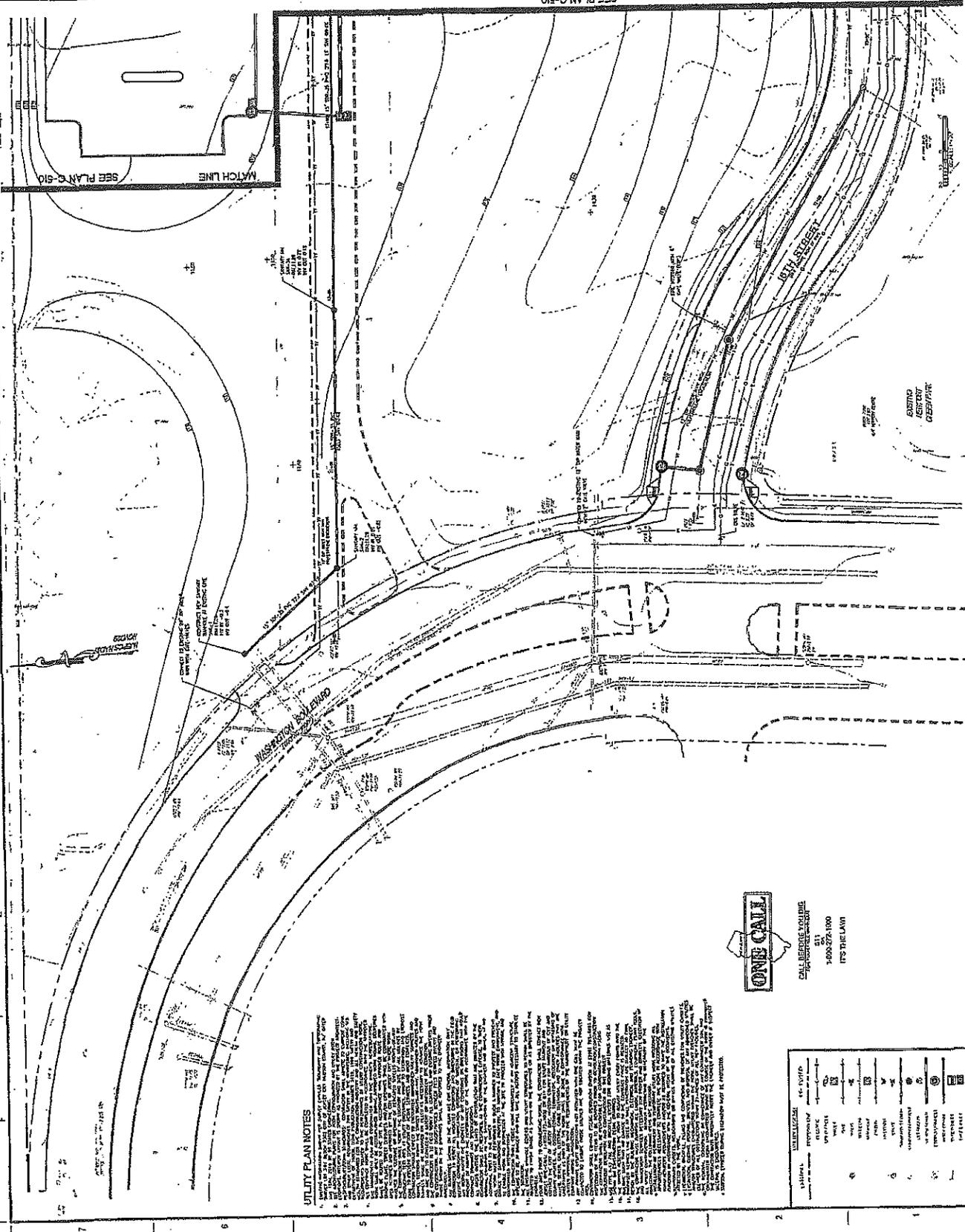
ONE FEDERAL COMMONS CENTER
SUITE 200, FORT LAUDERDALE, FL 33304
Phone: 954.333.7777
Fax: 954.333.7778

UTILITY PLAN 2

MATTHEW J. NEULLS
REGISTERED PROFESSIONAL ENGINEER

STATE: FL
LICENSE NO.: 10002-071

C-511



UTILITY PLAN NOTES

1. ALL UTILITIES SHOWN ARE BASED ON RECORD PLANS AND FIELD SURVEY.
2. THE CLIENT HAS BEEN ADVISED OF THE LOCATION OF ALL UTILITIES AND HAS AGREED TO PROTECT THEM.
3. THE CLIENT HAS BEEN ADVISED OF THE LOCATION OF ALL UTILITIES AND HAS AGREED TO PROTECT THEM.
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SYMBOL	DESCRIPTION
(Symbol)	16" DUCT
(Symbol)	12" DUCT
(Symbol)	8" DUCT
(Symbol)	6" DUCT
(Symbol)	4" DUCT
(Symbol)	3" DUCT
(Symbol)	2" DUCT
(Symbol)	1" DUCT
(Symbol)	1/2" DUCT
(Symbol)	1/4" DUCT
(Symbol)	1/8" DUCT
(Symbol)	1/16" DUCT
(Symbol)	1/32" DUCT
(Symbol)	1/64" DUCT
(Symbol)	1/128" DUCT
(Symbol)	1/256" DUCT
(Symbol)	1/512" DUCT
(Symbol)	1/1024" DUCT
(Symbol)	1/2048" DUCT
(Symbol)	1/4096" DUCT
(Symbol)	1/8192" DUCT
(Symbol)	1/16384" DUCT
(Symbol)	1/32768" DUCT
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(Symbol)	1/131072" DUCT
(Symbol)	1/262144" DUCT
(Symbol)	1/524288" DUCT
(Symbol)	1/1048576" DUCT
(Symbol)	1/2097152" DUCT
(Symbol)	1/4194304" DUCT
(Symbol)	1/8388608" DUCT
(Symbol)	1/16777216" DUCT
(Symbol)	1/33554432" DUCT
(Symbol)	1/67108864" DUCT
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NEWPORT

THE WAVE
 BLOCK 707, LOT 101 & 102
 151 RIVER DRIVE
 Jersey City, NJ 07310

NO.	DATE	DESCRIPTION
1	08/11/2010	PRELIMINARY
2	09/15/2010	REVISED
3	10/20/2010	REVISED
4	11/15/2010	REVISED
5	01/15/2011	REVISED

CLIENT
 THE WAVE DEVELOPMENT COMPANY

ARCHITECT OF RECORD
 ARCHITECTURAL FIRM

DESIGN ARCHITECT
 ARCHITECTURAL FIRM

STRUCTURAL ENGINEER
 ARCHITECTURAL FIRM

MECHANICAL ENGINEER
 ARCHITECTURAL FIRM

ELECTRICAL ENGINEER
 ARCHITECTURAL FIRM

CIVIL ENGINEER
 ARCHITECTURAL FIRM

MEASUREMENT ENGINEER
 ARCHITECTURAL FIRM

LANDSCAPE ARCHITECT
 ARCHITECTURAL FIRM

DRESNER ROBIN
 1500 MARKET STREET, SUITE 200
 JERSEY CITY, NJ 07310
 TEL: 201-261-2000
 FAX: 201-261-2001
 WWW.DRESNERROBIN.COM

REGISTERED PROFESSIONAL ENGINEER
 CIVIL ENGINEERING
 STATE OF NEW JERSEY
 NO. 12120

PROJECT NO. 1010000001
DATE 01/15/2011

SOIL EROSION AND SEDIMENT PLAN 1

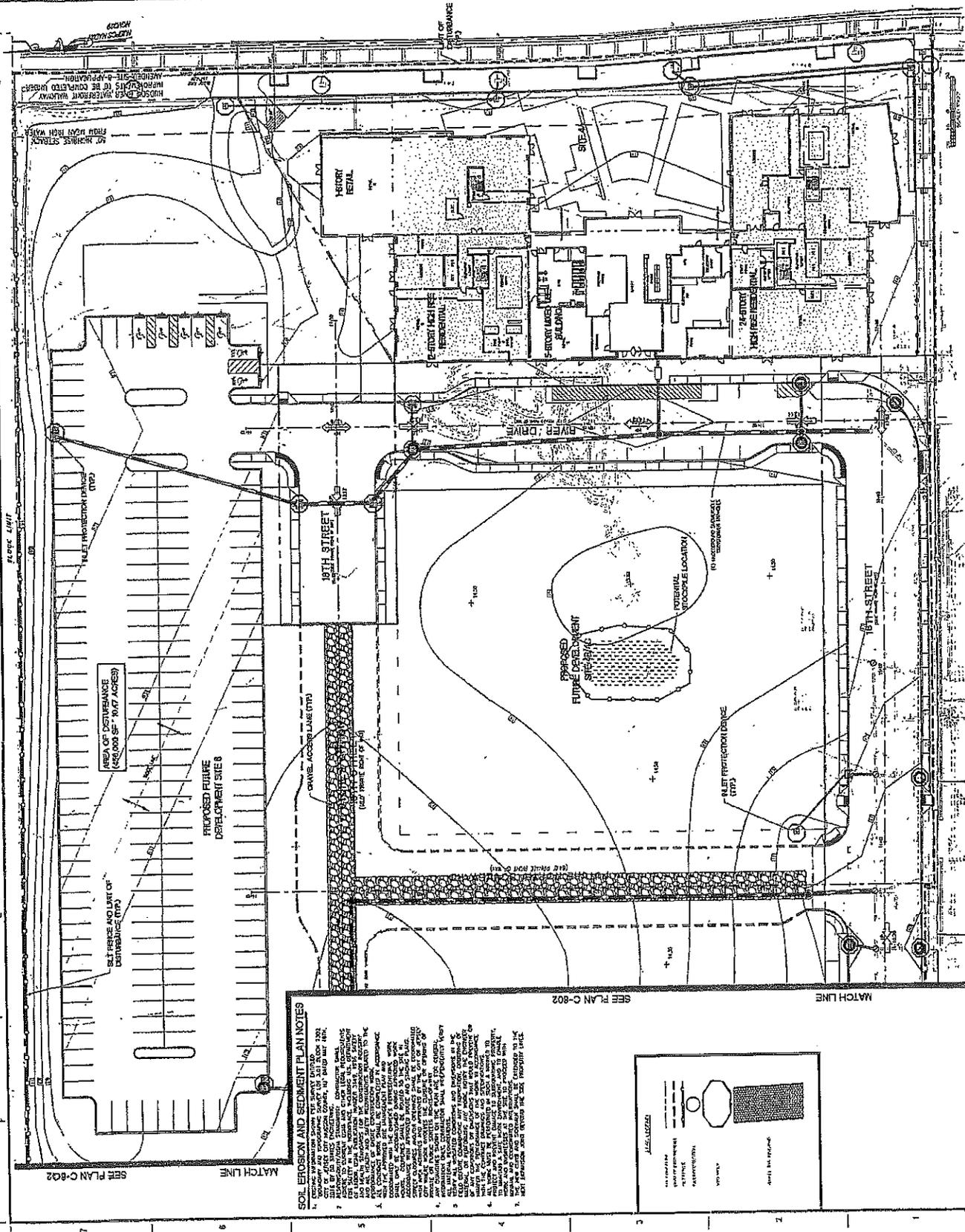
MATTHEW J. NEVILLS
 REGISTERED PROFESSIONAL ENGINEER
 CIVIL ENGINEERING
 STATE OF NEW JERSEY
 NO. 12120

PROJECT NO. 1010000001
DATE 01/15/2011

SCALE AS SHOWN

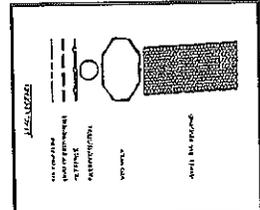
PROJECT LOCATION 151 RIVER DRIVE, JERSEY CITY, NJ

PROJECT NO. C-801



SOIL EROSION AND SEDIMENT PLAN NOTES

1. EROSION CONTROL MEASURES SHALL BE INSTALLED AND MAINTAINED THROUGHOUT CONSTRUCTION AND UNTIL THE EROSION CONTROL MEASURES ARE NO LONGER NEEDED.
2. EROSION CONTROL MEASURES SHALL BE INSTALLED AND MAINTAINED THROUGHOUT CONSTRUCTION AND UNTIL THE EROSION CONTROL MEASURES ARE NO LONGER NEEDED.
3. EROSION CONTROL MEASURES SHALL BE INSTALLED AND MAINTAINED THROUGHOUT CONSTRUCTION AND UNTIL THE EROSION CONTROL MEASURES ARE NO LONGER NEEDED.
4. EROSION CONTROL MEASURES SHALL BE INSTALLED AND MAINTAINED THROUGHOUT CONSTRUCTION AND UNTIL THE EROSION CONTROL MEASURES ARE NO LONGER NEEDED.
5. EROSION CONTROL MEASURES SHALL BE INSTALLED AND MAINTAINED THROUGHOUT CONSTRUCTION AND UNTIL THE EROSION CONTROL MEASURES ARE NO LONGER NEEDED.
6. EROSION CONTROL MEASURES SHALL BE INSTALLED AND MAINTAINED THROUGHOUT CONSTRUCTION AND UNTIL THE EROSION CONTROL MEASURES ARE NO LONGER NEEDED.
7. EROSION CONTROL MEASURES SHALL BE INSTALLED AND MAINTAINED THROUGHOUT CONSTRUCTION AND UNTIL THE EROSION CONTROL MEASURES ARE NO LONGER NEEDED.
8. EROSION CONTROL MEASURES SHALL BE INSTALLED AND MAINTAINED THROUGHOUT CONSTRUCTION AND UNTIL THE EROSION CONTROL MEASURES ARE NO LONGER NEEDED.
9. EROSION CONTROL MEASURES SHALL BE INSTALLED AND MAINTAINED THROUGHOUT CONSTRUCTION AND UNTIL THE EROSION CONTROL MEASURES ARE NO LONGER NEEDED.
10. EROSION CONTROL MEASURES SHALL BE INSTALLED AND MAINTAINED THROUGHOUT CONSTRUCTION AND UNTIL THE EROSION CONTROL MEASURES ARE NO LONGER NEEDED.



NEWPORT

THE WAVE
BLOCK 732, LOT 3.01 & 3.02
150 PARKER DRIVE
JANUARY 2010

NO.	DATE	DESCRIPTION
1	1/15/10	PRELIMINARY DESIGN
2	1/20/10	REVISED DESIGN
3	1/25/10	REVISED DESIGN
4	1/30/10	REVISED DESIGN
5	2/05/10	REVISED DESIGN
6	2/10/10	REVISED DESIGN
7	2/15/10	REVISED DESIGN
8	2/20/10	REVISED DESIGN
9	2/25/10	REVISED DESIGN
10	3/01/10	REVISED DESIGN

CLIENT
THE WAVE DEVELOPMENT COMPANY
150 PARKER DRIVE
JANUARY 2010

DESIGN RECORD
THIS SET OF RECORDS
IS THE PROPERTY OF
THE WAVE DEVELOPMENT COMPANY
AND IS TO BE KEPT IN THE
ORIGINAL SET OF RECORDS
AT ALL TIMES.

DESIGN ARCHITECT
MATTHEW J. NEVILL
ARCHITECT
150 PARKER DRIVE
JANUARY 2010

STRUCTURAL ENGINEER
DRESNER ROBIN
150 PARKER DRIVE
JANUARY 2010

PRECAST ENGINEER
DRESNER ROBIN
150 PARKER DRIVE
JANUARY 2010

CONCRETE ENGINEER
DRESNER ROBIN
150 PARKER DRIVE
JANUARY 2010

CONCRETE ENGINEER
DRESNER ROBIN
150 PARKER DRIVE
JANUARY 2010

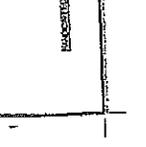
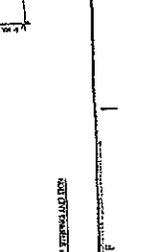
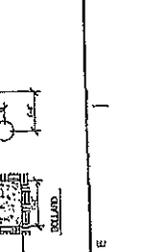
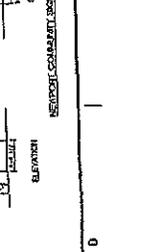
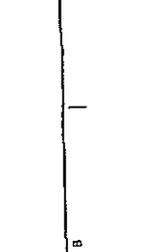
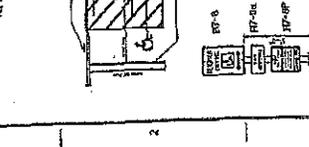
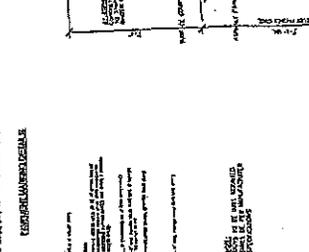
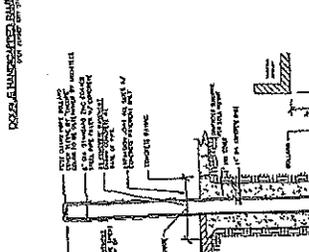
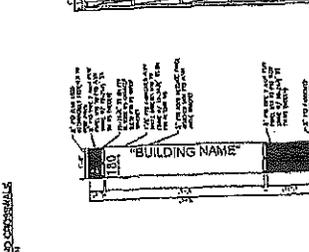
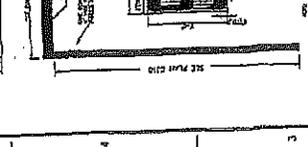
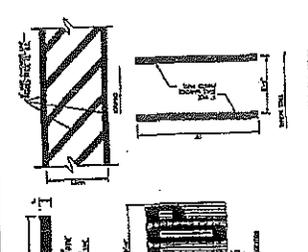
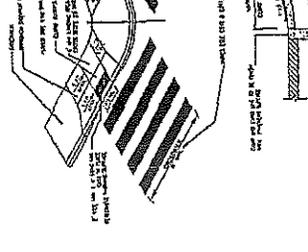
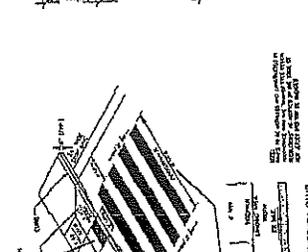
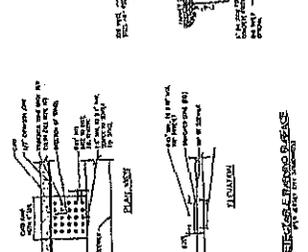
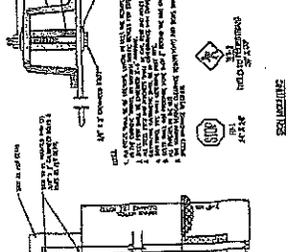
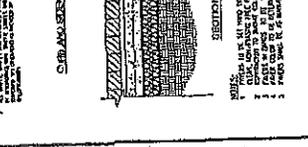
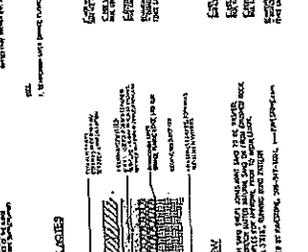
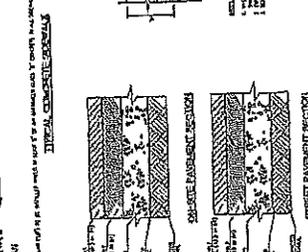
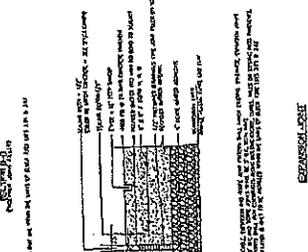
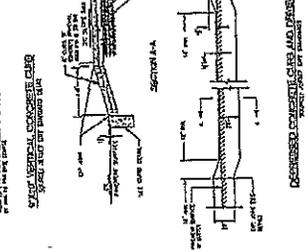
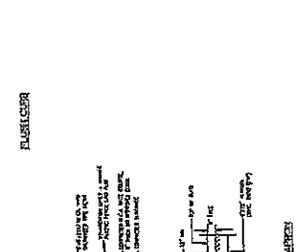
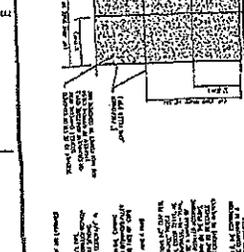
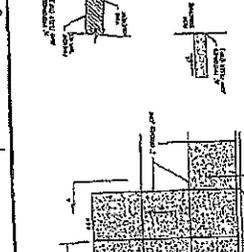
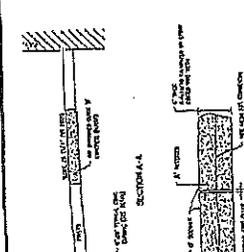
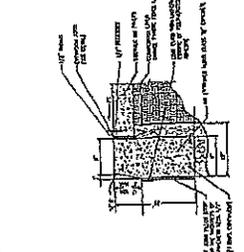
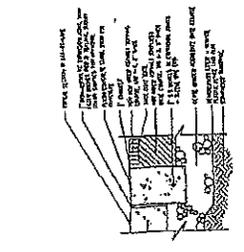
CONCRETE ENGINEER
DRESNER ROBIN
150 PARKER DRIVE
JANUARY 2010

CONCRETE ENGINEER
DRESNER ROBIN
150 PARKER DRIVE
JANUARY 2010

CONCRETE ENGINEER
DRESNER ROBIN
150 PARKER DRIVE
JANUARY 2010

CONCRETE ENGINEER
DRESNER ROBIN
150 PARKER DRIVE
JANUARY 2010

CONCRETE ENGINEER
DRESNER ROBIN
150 PARKER DRIVE
JANUARY 2010



1. ALL DIMENSIONS UNLESS OTHERWISE NOTED ARE IN FEET AND INCHES.
2. ALL DIMENSIONS UNLESS OTHERWISE NOTED ARE IN FEET AND INCHES.
3. ALL DIMENSIONS UNLESS OTHERWISE NOTED ARE IN FEET AND INCHES.
4. ALL DIMENSIONS UNLESS OTHERWISE NOTED ARE IN FEET AND INCHES.
5. ALL DIMENSIONS UNLESS OTHERWISE NOTED ARE IN FEET AND INCHES.
6. ALL DIMENSIONS UNLESS OTHERWISE NOTED ARE IN FEET AND INCHES.
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9. ALL DIMENSIONS UNLESS OTHERWISE NOTED ARE IN FEET AND INCHES.
10. ALL DIMENSIONS UNLESS OTHERWISE NOTED ARE IN FEET AND INCHES.

NEWPORT
THE WAVE
BLOCK 7502, LOT 301 & 302
150 ROBERT DRIVE
JENNY CA, WA 98110

NO.	DATE	DESCRIPTION
1	10/15/01	ISSUE FOR PERMITS
2	11/15/01	REVISIONS TO PERMITS
3	12/15/01	REVISIONS TO PERMITS
4	01/15/02	REVISIONS TO PERMITS

CLIENT
M. J. NEVILL
150 ROBERT DRIVE
JENNY CA, WA 98110

ARCHITECT OF RECORD
M. J. NEVILL
150 ROBERT DRIVE
JENNY CA, WA 98110

DESIGN ARCHITECT
M. J. NEVILL
150 ROBERT DRIVE
JENNY CA, WA 98110

STRUCTURAL ENGINEER
M. J. NEVILL
150 ROBERT DRIVE
JENNY CA, WA 98110

MECHANICAL ENGINEER
M. J. NEVILL
150 ROBERT DRIVE
JENNY CA, WA 98110

ELECTRICAL ENGINEER
M. J. NEVILL
150 ROBERT DRIVE
JENNY CA, WA 98110

PRECAST ENGINEER
M. J. NEVILL
150 ROBERT DRIVE
JENNY CA, WA 98110

CIVIL ENGINEER
M. J. NEVILL
150 ROBERT DRIVE
JENNY CA, WA 98110

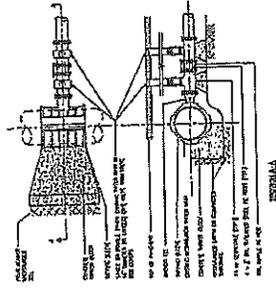
MEP ENGINEERS
M. J. NEVILL
150 ROBERT DRIVE
JENNY CA, WA 98110

CONSTRUCTION DETAILS
M. J. NEVILL
150 ROBERT DRIVE
JENNY CA, WA 98110

DRESSER ROBIN
Specialty Structural Design Group
150 ROBERT DRIVE
JENNY CA, WA 98110
PHONE: 206-465-1111
FAX: 206-465-1112

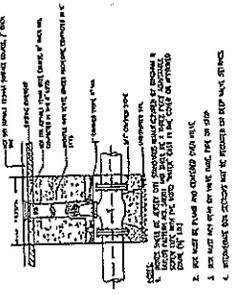
CONSTRUCTION DETAILS
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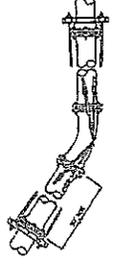


REINFORCING BARS

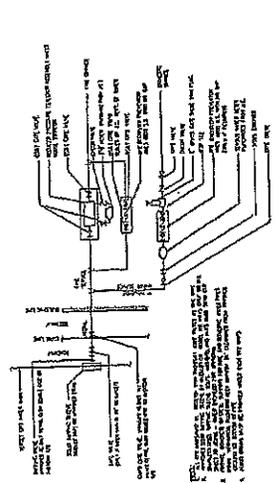
TRAILER BEAM CONNECTION



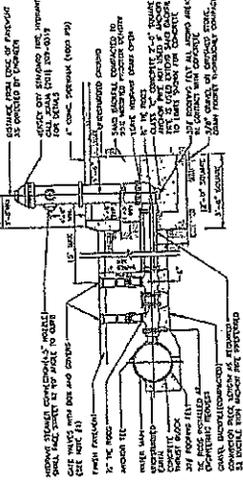
TRAILER BEAM AND JOINT



TRAILER BEAM AND JOINT



TRAILER BEAM CONNECTION



TRAILER BEAM AND JOINT

NO.	DESCRIPTION	QTY	UNIT	PRICE	TOTAL
1	CONCRETE	100	CU YD	120.00	12000.00
2	STEEL	50	TON	200.00	10000.00
3	REINFORCING BARS	200	TON	100.00	20000.00
4	FORMWORK	100	SQ YD	50.00	5000.00
5	TRAILER BEAM	1	UNIT	10000.00	10000.00
6	JOINT	1	UNIT	10000.00	10000.00
7	CONCRETE	200	CU YD	120.00	24000.00
8	STEEL	100	TON	200.00	20000.00
9	REINFORCING BARS	400	TON	100.00	40000.00
10	FORMWORK	200	SQ YD	50.00	10000.00
11	TRAILER BEAM	2	UNIT	10000.00	20000.00
12	JOINT	2	UNIT	10000.00	20000.00
13	CONCRETE	400	CU YD	120.00	48000.00
14	STEEL	200	TON	200.00	40000.00
15	REINFORCING BARS	800	TON	100.00	80000.00
16	FORMWORK	400	SQ YD	50.00	20000.00
17	TRAILER BEAM	4	UNIT	10000.00	40000.00
18	JOINT	4	UNIT	10000.00	40000.00
19	CONCRETE	800	CU YD	120.00	96000.00
20	STEEL	400	TON	200.00	80000.00
21	REINFORCING BARS	1600	TON	100.00	160000.00
22	FORMWORK	800	SQ YD	50.00	40000.00
23	TRAILER BEAM	8	UNIT	10000.00	80000.00
24	JOINT	8	UNIT	10000.00	80000.00
25	CONCRETE	1600	CU YD	120.00	192000.00
26	STEEL	800	TON	200.00	160000.00
27	REINFORCING BARS	3200	TON	100.00	320000.00
28	FORMWORK	1600	SQ YD	50.00	80000.00
29	TRAILER BEAM	16	UNIT	10000.00	160000.00
30	JOINT	16	UNIT	10000.00	160000.00
31	CONCRETE	3200	CU YD	120.00	384000.00
32	STEEL	1600	TON	200.00	320000.00
33	REINFORCING BARS	6400	TON	100.00	640000.00
34	FORMWORK	3200	SQ YD	50.00	160000.00
35	TRAILER BEAM	32	UNIT	10000.00	320000.00
36	JOINT	32	UNIT	10000.00	320000.00
37	CONCRETE	6400	CU YD	120.00	768000.00
38	STEEL	3200	TON	200.00	640000.00
39	REINFORCING BARS	12800	TON	100.00	1280000.00
40	FORMWORK	6400	SQ YD	50.00	320000.00
41	TRAILER BEAM	64	UNIT	10000.00	640000.00
42	JOINT	64	UNIT	10000.00	640000.00
43	CONCRETE	12800	CU YD	120.00	1536000.00
44	STEEL	6400	TON	200.00	1280000.00
45	REINFORCING BARS	25600	TON	100.00	2560000.00
46	FORMWORK	12800	SQ YD	50.00	640000.00
47	TRAILER BEAM	128	UNIT	10000.00	1280000.00
48	JOINT	128	UNIT	10000.00	1280000.00
49	CONCRETE	25600	CU YD	120.00	3072000.00
50	STEEL	12800	TON	200.00	2560000.00
51	REINFORCING BARS	51200	TON	100.00	5120000.00
52	FORMWORK	25600	SQ YD	50.00	1280000.00
53	TRAILER BEAM	256	UNIT	10000.00	2560000.00
54	JOINT	256	UNIT	10000.00	2560000.00
55	CONCRETE	51200	CU YD	120.00	6144000.00
56	STEEL	25600	TON	200.00	5120000.00
57	REINFORCING BARS	102400	TON	100.00	10240000.00
58	FORMWORK	51200	SQ YD	50.00	2560000.00
59	TRAILER BEAM	512	UNIT	10000.00	5120000.00
60	JOINT	512	UNIT	10000.00	5120000.00
61	CONCRETE	102400	CU YD	120.00	12288000.00
62	STEEL	51200	TON	200.00	10240000.00
63	REINFORCING BARS	204800	TON	100.00	20480000.00
64	FORMWORK	102400	SQ YD	50.00	5120000.00
65	TRAILER BEAM	1024	UNIT	10000.00	10240000.00
66	JOINT	1024	UNIT	10000.00	10240000.00
67	CONCRETE	204800	CU YD	120.00	24576000.00
68	STEEL	102400	TON	200.00	20480000.00
69	REINFORCING BARS	409600	TON	100.00	40960000.00
70	FORMWORK	204800	SQ YD	50.00	10240000.00
71	TRAILER BEAM	2048	UNIT	10000.00	20480000.00
72	JOINT	2048	UNIT	10000.00	20480000.00
73	CONCRETE	409600	CU YD	120.00	49152000.00
74	STEEL	204800	TON	200.00	40960000.00
75	REINFORCING BARS	819200	TON	100.00	81920000.00
76	FORMWORK	409600	SQ YD	50.00	20480000.00
77	TRAILER BEAM	4096	UNIT	10000.00	40960000.00
78	JOINT	4096	UNIT	10000.00	40960000.00
79	CONCRETE	819200	CU YD	120.00	98304000.00
80	STEEL	409600	TON	200.00	81920000.00
81	REINFORCING BARS	1638400	TON	100.00	163840000.00
82	FORMWORK	819200	SQ YD	50.00	40960000.00
83	TRAILER BEAM	8192	UNIT	10000.00	81920000.00
84	JOINT	8192	UNIT	10000.00	81920000.00
85	CONCRETE	1638400	CU YD	120.00	196608000.00
86	STEEL	819200	TON	200.00	163840000.00
87	REINFORCING BARS	3276800	TON	100.00	327680000.00
88	FORMWORK	1638400	SQ YD	50.00	81920000.00
89	TRAILER BEAM	16384	UNIT	10000.00	163840000.00
90	JOINT	16384	UNIT	10000.00	163840000.00
91	CONCRETE	3276800	CU YD	120.00	393216000.00
92	STEEL	1638400	TON	200.00	327680000.00
93	REINFORCING BARS	6553600	TON	100.00	655360000.00
94	FORMWORK	3276800	SQ YD	50.00	163840000.00
95	TRAILER BEAM	32768	UNIT	10000.00	327680000.00
96	JOINT	32768	UNIT	10000.00	327680000.00
97	CONCRETE	6553600	CU YD	120.00	786432000.00
98	STEEL	3276800	TON	200.00	655360000.00
99	REINFORCING BARS	13107200	TON	100.00	1310720000.00
100	FORMWORK	6553600	SQ YD	50.00	327680000.00
101	TRAILER BEAM	65536	UNIT	10000.00	655360000.00
102	JOINT	65536	UNIT	10000.00	655360000.00
103	CONCRETE	13107200	CU YD	120.00	1572864000.00
104	STEEL	6553600	TON	200.00	1310720000.00
105	REINFORCING BARS	26214400	TON	100.00	2621440000.00
106	FORMWORK	13107200	SQ YD	50.00	655360000.00
107	TRAILER BEAM	131072	UNIT	10000.00	1310720000.00
108	JOINT	131072	UNIT	10000.00	1310720000.00
109	CONCRETE	26214400	CU YD	120.00	3146720000.00
110	STEEL	13107200	TON	200.00	2621440000.00
111	REINFORCING BARS	52428800	TON	100.00	5242880000.00
112	FORMWORK	26214400	SQ YD	50.00	1310720000.00
113	TRAILER BEAM	262144	UNIT	10000.00	2621440000.00
114	JOINT	262144	UNIT	10000.00	2621440000.00
115	CONCRETE	52428800	CU YD	120.00	6292096000.00
116	STEEL	26214400	TON	200.00	5242880000.00
117	REINFORCING BARS	104857600	TON	100.00	10485760000.00
118	FORMWORK	52428800	SQ YD	50.00	2621440000.00
119	TRAILER BEAM	524288	UNIT	10000.00	5242880000.00
120	JOINT	524288	UNIT	10000.00	5242880000.00
121	CONCRETE	104857600	CU YD	120.00	12582912000.00
122	STEEL	52428800	TON	200.00	10485760000.00
123	REINFORCING BARS	209715200	TON	100.00	20971520000.00
124	FORMWORK	104857600	SQ YD	50.00	5242880000.00
125	TRAILER BEAM	1048576	UNIT	10000.00	10485760000.00
126	JOINT	1048576	UNIT	10000.00	10485760000.00
127	CONCRETE	209715200	CU YD	120.00	25165824000.00
128	STEEL	104857600	TON	200.00	20971520000.00
129	REINFORCING BARS	419515200	TON	100.00	41951520000.00
130	FORMWORK	209715200	SQ YD	50.00	10485760000.00
131	TRAILER BEAM	4195152	UNIT	10000.00	41951520000.00
132	JOINT	4195152	UNIT	10000.00	41951520000.00
133	CONCRETE	419515200	CU YD	120.00	50341792000.00
134	STEEL	209715200	TON	200.00	41951520000.00
135	REINFORCING BARS	839030400	TON	100.00	83903040000.00
136	FORMWORK	419515200	SQ YD	50.00	20971520000.00
137	TRAILER BEAM	8390304	UNIT	10000.00	83903040000.00
138	JOINT	8390304	UNIT	10000.00	83903040000.00
139	CONCRETE	839030400	CU YD	120.00	100648128000.00
140	STEEL	419515200	TON	200.00	83903040000.00
141	REINFORCING BARS	1678060800	TON	100.00	

RESOLUTION OF THE PLANNING BOARD OF THE CITY OF JERSEY CITY

APPLICANT: NEWPORT ASSOCIATES DEVELOPMENT COMPANY
FOR: PRELIMINARY AND FINAL MAJOR SUBDIVISION APPROVAL
BLOCK 7302, EXISTING LOTS 3.01 AND 3.02; PROPOSED LOTS
3.04, 3.05, 3.06, 3.07, 3.08, 3.09 & 3.10
700 WASHINGTON BOULEVARD; 40 14TH STREET
CASE: P17-022

WHEREAS, NEWPORT ASSOCIATES DEVELOPMENT COMPANY (the "Applicant") represented by **Connell Foley, LLP**, Harborside Financial Center, 2510 Plaza Five, Jersey City, NJ 07311-4029 (James C. McCann, Esq. and Nancy A. Skidmore, Esq. appearing), made application to the Planning Board of the City of Jersey City, County of Hudson and State of New Jersey for Preliminary and Final Major Subdivision Approval to wit: Calendar No. P17-022, to subdivide two (2) existing lots commonly known as 700 Washington Boulevard and 40 14th Street and identified on the Jersey City Tax Maps as Block 7302, Lots 3.01 & 3.02, into seven (7) proposed lots described as Lots 3.04, 3.05, 3.06, 3.07, 3.08, 3.09 & 3.10 in Block 7302 (the "Property"), which is situated in the Residential District of the Newport Redevelopment Plan area.

WHEREAS, it appears that due notice of a hearing on the above said application before the Planning Board of the City of Jersey City, on May 16, 2017 at 5:30 p.m., was duly published as prescribed in the Land Development Ordinance of the City of Jersey City; and

WHEREAS, the Applicant submitted proof that it complied with the applicable procedural requirements including the payment of fees and public notices; and

WHEREAS, the Applicant and witnesses first having been sworn and all testimony having been formally heard for this application; and

WHEREAS, after consideration of the application and the testimony presented at the meeting as well as the comments and recommendations of the Planning Board staff, the Planning Board has made the following findings of fact:

FINDINGS OF FACT

1. The Property is located within the Residential District of the Newport Redevelopment Plan (the "Plan").

2. The Applicant, Newport Associates Development Company has filed an application for preliminary and final major subdivision approval for the Property. The purpose of the application is to subdivide two (2) existing lots into seven (7) new lots.

The two (2) existing lots are commonly known as 700 Washington Boulevard and 40 14th Street and identified on the Jersey City Tax Maps as Block 7302, Lots 3.01 & 3.02.

3. The proposed new lots are as follows, as more particularly shown on the preliminary and final major subdivision plat presented to the Board:

- a. Block 7302, Proposed Lot 3.04 – 319,260 sq. ft. / 7.329 acres
- b. Block 7302, Proposed Lot 3.05 – 10,319 sq. ft. / 0.237 acres
- c. Block 7302, Proposed Lot 3.06 – 3,905 sq. ft. / 0.0896 acres
- d. Block 7302, Proposed Lot 3.07 – 45,480 sq. ft. / 1.044 acres
- e. Block 7302, Proposed Lot 3.08 – 18,487 sq. ft. / 0.424 acres
- f. Block 7302, Proposed Lot 3.09 – 56,464 sq. ft. / 1.296 acres
- g. Block 7302, Proposed Lot 3.10 – 19,066 sq. ft. / .04377 acres.

3. Proposed Lot 3.04 will be utilized for (a) interim vehicular parking and bicycle parking to accommodate the occupants and visitors of the proposed mixed-use residential development on the adjacent lot (proposed Lot 3.09) and (b) a previously approved mixed-use residential development memorialized by Resolution dated November 30, 2010 Case No. P10-070.

4. Proposed Lots 3.05, 3.07 & 3.08 will be utilized for roadway improvements and Proposed Lot 3.10 will be utilized to make minor changes to previously approved and constructed section of the waterfront walkway to accommodate a proposed mixed use residential development on proposed Lot 3.09.

5. The new lots and proposed subdivision comply in all respects with the Plan, the Jersey City Land Development Ordinance, the Jersey City Subdivision Ordinance, the Jersey City Master Plan, and the Municipal Land Use Law.

NOW THEREFORE BE IT RESOLVED, that the Planning Board of the City of Jersey City, County of Hudson, State of New Jersey for the foregoing reasons as well as those stated on the record by the Board members and Planning staff, which are incorporated herein by reference, approves the within application for Preliminary and Final Major Subdivision Approval to wit: Calendar No. P17-022, to subdivide two (2) existing lots commonly known as 700 Washington Boulevard and 40 14th Street and identified on the Jersey City Tax Maps as Block 7302, Lots 3.01 & 3.02, into seven (7) proposed lots to be known as Lots 3.04, 3.05, 3.06, 3.07, 3.08, 3.09 & 3.10 in Block 7302 which is situated in the Residential District of the Newport Redevelopment Plan area.

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APPLICANT: NEWPORT ASSOCIATES DEVELOPMENT COMPANY

FOR: PRELIMINARY AND FINAL MAJOR SUBDIVISION APPROVAL

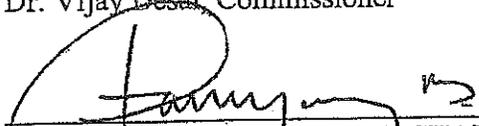
BLOCK 7302, EXISTING LOTS 3.01 AND 3.02; PROPOSED LOTS 3.04, 3.05, 3.06, 3.07, 3.08, 3.09 & 3.10

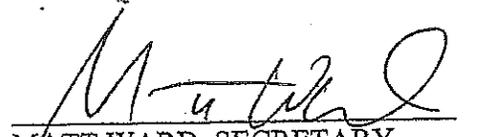
700 WASHINGTON BOULEVARD; 40 14TH STREET

CASE: P17-022

VOTE: 9-0

COMMISSIONER	YES	NO	ABSTAIN	ABSENT
Christopher Langston, Chairman	x			
Dr. Orlando Gonzalez, Vice Chairman	x			
Joyce Watterman, Councilwoman	x			
Eric Fleming, Commissioner	x			
John Seborowski, Commissioner	x			
Michael Sims, Commissioner	x			
Allison Solowsky, Commissioner	x			
Harkesh Thakur, Commissioner	x			
Dr. Vijay Desai, Commissioner	x			


 CHRISTOPHER LANGSTON, CHAIRMAN
 JERSEY CITY PLANNING BOARD
 Dr. Orlando V. Gonzalez
 APPROVED AS TO LEGAL FORM:


 MATT WARD, SECRETARY
 JERSEY CITY PLANNING BOARD


 FLORIO AND KENNY, LLP
 DENNIS LILOIA, ESQ.

DATE OF HEARING: May 16, 2017
 DATE OF MEMORIALIZATION: June 13, 2017

EXHIBIT E

WAVE URBAN RENEWAL LLC
Certificate of Formation
(see attached)

**CERTIFICATE OF FORMATION
OF
WAVE URBAN RENEWAL LLC**

1. Name of Limited Liability Company: WAVE URBAN RENEWAL LLC
2. The purpose for which this Limited Liability Company ("Company") is organized is:

To operate under P.L. 1991, c. 431 (C.40A:20-1 et seq.) and to initiate and conduct projects for the redevelopment of a redevelopment area pursuant to a redevelopment plan, or projects necessary, useful, or convenient for the relocation of residents displaced or to be displaced by the redevelopment of all or part of one or more redevelopment areas, or low and moderate income housing projects, and, when authorized by financial agreement with the municipality, to acquire, plan, develop, construct, alter, maintain or operate housing, senior citizen housing, business, industrial, commercial, administrative, community, health, recreational, educational or welfare projects, or any combination of two or more of these types of improvement in a single project, under such conditions as to use, ownership, management and control as regulated pursuant to P.L. 1991, c. 431 (C.40A:20-1 et seq.).
3. Date of formation: The date upon which this certificate of formation is filed in the office of the Department of Treasury of New Jersey.
4. Address of Principal Office: c/o Newport Associates Development Company
111 Town Square Place, 3rd Floor
Jersey City, New Jersey 07310
5. Registered Agent Name & Address: Newport Manager Corp.
111 Town Square Place, Suite 300
Jersey City, New Jersey 07310
6. Dissolution date: Perpetual.

For so long as the Company is obligated under financial agreement with the City of Jersey City made pursuant to P.L. 1991, c. 431 (C.40A:20-1 et seq.), the Company shall engage in no business other than the ownership, operation, and management of the project described in the financial agreement with the City of Jersey City.

The Company has been organized to serve a public purpose and its operations shall be directed toward: (1) the redevelopment of redevelopment areas, the facilitation of the relocation of residents displaced or to be displaced by redevelopment, or the conduct of low and moderate income housing projects; and (2) the acquisition, management and operation of

a project, redevelopment relocation housing project, or low and moderate income housing project under P.L. 1991, c. 431 (C.40A:20-1 et seq.). The Company shall be subject to regulation by the City of Jersey City, and to a limitation or prohibition, as appropriate, on profits or dividends for so long as it remains the owner of a project subject to P.L. 1991, c. 431 (C.40A:20-1 et seq.).

The Company shall not voluntarily transfer more than 10% of the ownership of the project or any portion thereof, undertaken by it under P.L. 1991, c. 431 (C.40A:20-1 et seq.), until it has first removed both itself and the project from all restrictions of P.L. 1991, c. 431 (C.40A:20-1 et seq.) in the manner required by P.L. 1991, c. 431 (C.40A:20-1 et seq.) and, if the project includes housing units, has obtained the consent of the Commissioner of Community Affairs to such transfer, with the exception of any transfer to another urban renewal entity, as approved by the City of Jersey City, which other urban renewal entity shall assume all contractual obligations of the transferor entity under the financial agreement with the City of Jersey City.

The Company shall file annually with the governing body of the City of Jersey City a disclosure of the persons having an ownership interest in the Project and the extent of the ownership held by each.

Nothing herein shall prohibit any transfer of the ownership interest in the urban renewal entity itself provided that transfer, if greater than ten percent (10%), is disclosed to the City of Jersey City in the annual disclosure statement or in correspondence sent to the City of Jersey City in advance of the annual disclosure statement referred to above.

The Company is subject to the provisions of Section 18 of P.L. 1991, c. 431 (C.40A:20-18) respecting the powers of the City of Jersey City to alleviate financial difficulties of the urban renewal entity or to perform actions on behalf of the entity upon a determination of financial emergency.

Any housing units constructed or acquired by the Company shall be managed subject to the supervision of, and rules adopted by, the Commissioner of Community Affairs.

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The undersigned represent(s) that this filing complies with requirements detailed in N.J.S.A. 42:2C-1 et. seq. The undersigned hereby represent(s) that it is authorized to sign this certificate on behalf of the Company.

Dated: 9/27, 2018

By: Arnold L. Zehman

Authorized Representative



State of New Jersey
DEPARTMENT OF COMMUNITY AFFAIRS
LOCAL PLANNING SERVICES
101 SOUTH BROAD STREET
PO Box 813
TRENTON, NJ 08625-0813
(609) 292-3000 • FAX (609) 633-6056

PHILIP D. MURPHY
Governor

LT. GOVERNOR SHEILA Y. OLIVER
Commissioner

DEPARTMENT OF COMMUNITY AFFAIRS

TO: State Treasurer
RE: WAVE URBAN RENEWAL LLC
File # 2392
An Urban Renewal Entity

This is to certify that the attached CERTIFICATE OF FORMATION OF AN URBAN RENEWAL ENTITY has been examined and approved by the Department of Community Affairs, pursuant to the power vested in it under the "Long Term Tax Exemption Law," P.L. 1991, c.431.

Done this 14th day of November 2018 at Trenton, New Jersey.

DEPARTMENT OF COMMUNITY AFFAIRS

BY


Sean Thompson, Director
Local Planning Services



EXHIBIT F

WAVE URBAN RENEWAL LLC

Disclosure Statement

NAME OF ENTITY: Wave Urban Renewal LLC

NAME OF PROJECT: The Wave
700 Washington Boulevard
Block 7302, Lot 3.09 (formerly part of 3.01)
Jersey City, New Jersey

PRINCIPAL OFFICE: c/o Newport Associates Development Company
111 Town Square Place, 3rd Floor
Jersey City, New Jersey 07310

NAME OF REGISTERED AGENT: Newport Manager Corp.

ADDRESS: 111 Town Square Place, 3rd Floor
Jersey City, New Jersey 07310

I CERTIFY THAT THE FOLLOWING LIST REPRESENTS THE NAMES OF ALL MEMBERS OWNING A 10% OR GREATER INTEREST IN THE ABOVE ENTITY (IF ONE OR MORE OF THE BELOW NAMED IS ITSELF AN ENTITY, THE NAMES OF ANY ENTITY OWING A 10% OR GREATER INTEREST THEREIN IS ALSO IDENTIFIED)

NAME	ADDRESS	PERCENT OWNED
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(See Rider Attached Hereto)

I CERTIFY THAT THE STATEMENTS MADE BY ME ARE TRUE. I AM AWARE THAT IF ANY OF THE FOREGOING STATEMENTS MADE BY ME ARE WILLFULLY FALSE, I AM SUBJECT TO PUNISHMENT.

Dated: as of November 27, 2018

WAVE URBAN RENEWAL LLC, a New Jersey limited liability company

By: *Arnold A. Johnson*
Authorized Signatory

**RIDER TO EXHIBIT F
DISCLOSURE STATEMENT**

WAVE URBAN RENEWAL LLC

Wave Associates LLC - 99% Interest in the Applicant:

Owning Partner Name	Ownership Interest
S-R Realty Associates	73.6604762%
RL Capital Realty Associates, LLC	23.91738 %

S-R Capital Realty Associates, LLC is 99% owned by Stone Capital Realty, LLC

Stone Capital Realty, LLC is owned 33% by each of the RSL 2005 Family Trust, the James T. Lefrak 2010 GST Trust and Harrison T. Lefrak 2010 GST Trust.

All Entities are located at: c/o The Lefrak Trust Company
Suite 810
1105 North Market Street
Wilmington , Delaware 19801

RL Capital Realty Associates LLC - 1% Ownership Interest:

Owning Partner Name	Ownership Interest
RICHARD S. LEFRAK	99%

Mr. Lefrak is located at: 40 West 57th Street
New York, NY 10019

EXHIBIT G

WAVE URBAN RENEWAL LLC

COMPLIANCE WITH STATE & LOCAL LAWS CERTIFICATION

The Applicant being the developer of the Project hereby certifies that:

1. The Project meets the requirements of the laws of the State of New Jersey for consideration for a tax exemption because it is located within the Newport Redevelopment Plan Area.

2. The Project complies with the requirements of the Newport Redevelopment Plan and the Master Plan for Jersey City apart from the approved deviations, and the Project received Preliminary and Final Major Site Plan Approval with a Deviation from the Jersey City Planning Board by Resolution adopted on June 13, 2017.

The foregoing statements made by me as of this 27th day of November, 2018 are true and accurate in all material respects after diligent inquiry has been made to confirm the truth and accuracy of all information.

WAVE URBAN RENEWAL LLC, a New Jersey limited liability company

By: *Newport Monarch Corp. Manager*

By: *Arnold L. Lohan*

EXHIBIT H

WAVE URBAN RENEWAL LLC

COMMENCEMENT CERTIFICATION

The Applicant being the developer of the Project hereby certifies that:

1. Construction of the building upon the newly constructed foundation will not commence prior to the final approval and execution of a financial agreement between the City and the Applicant.
2. The foregoing statement made by me as of the 27th day of November, 2018 is true and accurate in all material respects and I understand that the City of Jersey City is relying upon this Certification in considering the Application.

WAVE URBAN RENEWAL LLC,
a New Jersey limited liability company

By: *Michael M. Murray*

By: *Arnold L. Linares*

EXHIBIT I
CERTIFICATION

I hereby certify to the City of Jersey City that to my knowledge, the information contained in this Application filed with the City of Jersey on behalf of Wave Urban Renewal LLC is true and accurate in all material respects. I am aware that if any of the foregoing statements made herein are willfully false, I am subject to punishment.

Dated: November 27, 2018

WAVE URBAN RENEWAL LLC, a New Jersey limited liability
company

By: Arnold L. Lehman
Authorized Signatory

EXHIBIT J
WAVE URBAN RENEWAL LLC
PROPOSED FINANCIAL AGREEMENT
(SEE ATTACHED)

Re: 700 Washington Blvd.
Block 7302, Lot 3.09
Newport Redevelopment Plan Area

PREAMBLE

THIS FINANCIAL AGREEMENT, [Agreement] is made as of the ____ day of _____, 2019 (“Effective Date”), by and between **WAVE URBAN RENEWAL LLC**, an urban renewal entity 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:20-1 et seq., having an office at 111 Town Square, 3rd Floor, New Jersey 07310 [Entity], and the **CITY OF JERSEY CITY**, a Municipal Corporation of the State of New Jersey, having its principal office at 280 Grove Street, Jersey City, New Jersey 07302 [City].

RECITALS

WITNESSETH:

WHEREAS, the Entity is the owner of real property located within Block 7302, Lot 3.09, more commonly known by the street address of 700 Washington Blvd, Jersey City, and more particularly described by the metes and bounds description set forth as Exhibit 1 to this Agreement; and

WHEREAS, this property is located within the Newport Redevelopment Plan area; and

WHEREAS, the Entity plans to construct a building that will be twelve (12) stories, five (5) stories, and twenty-four (24) stories containing approximately three hundred thirty six (336) residential rental units, approximately 16,490 square feet of commercial space with a surface parking lot on an adjacent property containing one hundred eighty one (181) parking spaces;

WHEREAS, on November ____, 2018, the Entity filed an Application with the City for a long term tax exemption for the Project; and

WHEREAS, on May 30, 2017 the Project received preliminary and final site plan approval from the Planning Board; and

WHEREAS, by the adoption of Ordinance ____ on _____ 2019, the Municipal Council approved a long term tax exemption for the Project and authorized the execution of a

Financial Agreement; and

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for other good and valuable consideration, it is mutually covenanted and agreed as follows:

ARTICLE I - GENERAL PROVISIONS

Section 1.1 Governing Law

This Agreement shall be governed by the provisions of the Long Term Tax Exemption Law, as amended and supplemented, N.J.S.A. 40A:20-1 et seq., and Ordinance ___ on _____, which authorized the execution of this Agreement. It being expressly understood and agreed that the City expressly relies upon the facts, data, and representations contained in the Application, attached hereto as Exhibit 3, in granting this tax exemption.

Section 1.2 General Definitions

Unless specifically provided otherwise or the context otherwise requires, when used in this Agreement, the following terms shall have the following meanings:

- i. Allowable Net Profit- The amount arrived at by applying the Allowable Profit Rate to Total Project Cost pursuant to N.J.S.A. 40A:20-3(c).
- ii. Allowable Profit Rate - The greater of 12% or the percentage per annum arrived at by adding 1.25% to the annual interest percentage rate payable on the Entity's initial permanent mortgage financing. If the initial permanent mortgage is insured or guaranteed by a governmental agency, the mortgage insurance premium or similar charge, if payable on a per annum basis, shall be considered as interest for this purpose. If there is no permanent mortgage financing, or if the financing is internal or undertaken by a related party, the Allowable Profit Rate shall be the greater of 12% or the percentage per annum arrived at by adding 1.25% per annum to the interest rate per annum which the municipality determines to be the prevailing rate on mortgage financing on comparable improvements in Hudson County. The provisions of N.J.S.A. 40A:20-3(b) are incorporated herein by reference.
- iii. Annual Gross Revenue - Any and all revenue derived from or generated by the Project of whatever kind or amount, whether received as rent from any tenants or income or fees from third parties, including but not limited to fees or income paid or received for parking, or as user fees or for any other services. No deductions will be allowed for operating or maintenance

costs, including, but not limited to gas, electric, water and sewer, other utilities, garbage removal and insurance charges, whether paid for by the landlord, tenant or a third party.

iv. Annual Service Charge - The amount the Entity has agreed to pay the City each year for municipal services supplied to the Project, which sum is in lieu of any taxes on the Improvements, pursuant to N.J.S.A. 40A:20-12. It shall include a payment for all profit exceeding Allowable Net Profit, i.e., annual excess profit.

v. Auditor's Report - A complete annual financial statement outlining the financial status of the Project, which shall also include a certification of Total Project Cost and clear computation of the annual Net Profit. The contents of the Auditor's Report shall have been prepared in conformity with generally accepted accounting principles and shall contain at a minimum the following: a balance sheet, a statement of income, a statement of retained earnings or changes in stockholders' equity, a statement of cash flows, descriptions of accounting policies, notes to financial statements and appropriate schedules and explanatory material results of operations, cash flows and any other items required by Law. The Auditor's Report shall be certified as to its conformance with such principles by a certified public accountant who is licensed to practice that profession in the State of New Jersey.

vi. Certificate of Occupancy - A document, whether temporary or permanent, issued by the City authorizing occupancy of a building, in whole or in part, pursuant to N.J.S.A. 52:27D-133.

vii. Debt Service - The amount required to make annual payments of principal and interest or the equivalent thereof on any construction mortgage, permanent mortgage or other financing including returns on institutional equity financing and market rate related party debt for the project for a period equal to the term of this Agreement.

viii. Default - Shall be a breach of or the failure of the Entity to perform any obligation imposed upon the Entity by the terms of this Agreement, or under the Law, beyond any applicable grace or cure periods.

ix. Entity - The term Entity within this Agreement shall mean Wave Urban Renewal LLC, which Entity is formed and qualified pursuant to N.J.S.A. 40A:20-5. It shall also include any subsequent purchasers or successors in interest of the Project, provided they are formed and operate under the Law.

x. Improvements or Project - Any building, structure or fixture permanently affixed to the land and to be constructed and tax exempted under this Agreement.

xi. In Rem Tax Foreclosure or Tax Foreclosure - A summary proceeding by which the City may enforce a lien for taxes due and owing by tax sale, under N.J.S.A. 54:5-1 to 54:5-129 et seq.

xii. Land Taxes - The amount of taxes assessed on the value of land, on which the project is located and, if applicable, taxes on any pre-existing improvements. Land Taxes are not exempt; however, Land Taxes are applied as a credit against the Annual Service Charge.

xiii. Land Tax Payments - Payments made on the quarterly due dates, including approved grace periods if any, for Land Taxes as determined by the Tax Assessor and the Tax Collector.

xiv. Law - Law shall refer to the Long Term Tax Exemption Law, as amended and supplemented, N.J.S.A. 40A:20-1, et seq. and Ordinance ___ on _____ 2018, which authorized the execution of this Agreement and all other relevant Federal, State or City statutes, ordinances, resolutions, rules and regulations.

xv. Minimum Annual Service Charge - The Minimum Annual Service Charge shall be the amount of the total taxes levied against all real property in the area covered by the Project in the last full tax year in which the area was subject to taxation, which amount the parties agree is \$ _____.

xvi. Net Profit - The Annual Gross Revenues of the Entity less all annual operating and non-operating expenses of the Entity, all determined in accordance with generally accepted accounting principles, but:

(1) there shall be included in expenses: (a) all Annual Service charges paid pursuant to N.J.S.A. 40A:20-12; (b) all annual payments to the City of excess profits pursuant to N.J.S.A. 40A:20-15 or N.J.S.A. 40A:20-16; (c) an annual amount sufficient to amortize (utilizing the straight line method-equal annual amounts) the Total Project Cost and all capital costs determined in accordance with generally accepted accounting principles, of any other entity whose revenue is included in the computation of excess profits over the term of this agreement; (d) all reasonable annual operating expenses of the Entity and any other entity whose revenue is included in the computation of excess profits including the cost of all management fees,

brokerage commissions, insurance premiums, all taxes or service charges paid, legal, accounting, or other professional service fees, utilities, building maintenance costs, building and office supplies and payments into repair or maintenance reserve accounts; (e) all payments of rent including but not limited to ground rent by the Entity; (f) all Debt Service; and

(2) there shall not be included in expenses either depreciation or obsolescence, interest on debt, except interest which is part of Debt Service, income taxes or salaries, bonuses or other compensation paid, directly or indirectly to directors, officers and stockholders of the entity, or officers, partners or other persons holding a proprietary ownership interest in the entity.

xvii. Pronouns - He or it shall mean the masculine, feminine or neuter gender, the singular, as well as the plural, as context requires.

xviii. School Board - The Jersey City Board of Education.

xix. Substantial Completion - The determination by the City that the Project, in whole or in part, is ready for the use intended, which ordinarily shall mean the first date on which the Project receives, or is eligible to receive, any Certificate of Occupancy whether temporary or permanent for any portion of the Project.

xx. Termination - Any act or omission which by operation of the terms of this Financial Agreement shall cause the Entity to relinquish its tax exemption.

xxi. Total Project Cost - The total cost of constructing the Project through the date a Certificate(s) of Occupancy is issued for the entire Project, which categories of cost are set forth in N.J.S.A. 40A:20-3(h). There shall be included from Total Project Cost the actual costs incurred by the Entity and certified by an independent and qualified architect or engineer, which are associated with site remediation and cleanup of environmentally hazardous materials or contaminants in accordance with State or Federal law and any extraordinary costs incurred including the cost of demolishing structures, relocation or removal of public utilities, cost of relocating displaced residents or buildings and the clearing of title.

ARTICLE II - APPROVAL

Section 2.1 Approval of Tax Exemption

The City hereby grants its approval for a tax exemption for all the Improvements to be constructed and maintained in accordance with the terms and conditions of this Agreement and

the provisions of the Law which Improvements shall be constructed on certain property known on the Official Tax Assessor's Map of the City as: Block 7302, Lot 3.09, commonly known by the street address 700 Washington Blvd, Jersey City, and described by metes and bounds in Exhibit 1 attached hereto.

Section 2.2 Approval of Entity

Approval is granted to the Entity whose Certificate of Formation is attached hereto as Exhibit 4. Entity represents that its Certificate contains all the requisite provisions of the Law; has been reviewed and approved by the Commissioner of the Department of Community Affairs; and has been filed with, as appropriate, the Office of the State Treasurer or Office of the Hudson County Clerk, all in accordance with N.J.S.A. 40A:20-5.

Section 2.3 Improvements to be Constructed

Entity represents that it will construct a building that is five (5) stories, twelve (12) stories, and twenty four (24) stories, containing approximately three hundred thirty six (336) residential rental units 16,490 with a parking lot on an adjacent property containing one hundred eighty (181) parking spaces [Project]; all of which is specifically described in the Application attached hereto as Exhibit 3.

Section 2.4 Construction Schedule

The Entity agrees to diligently undertake to commence construction and complete the Project in accordance with the Estimated Construction Schedule, attached hereto as Exhibit 5.

Section 2.5 Ownership, Management and Control

The Entity represents that it is the owner of the Property upon which the Project is to be constructed. Upon construction, the Entity represents that the Improvements will be used, managed and controlled for the purposes set forth in this Agreement.

Section 2.6 Financial Plan

The Entity represents that the Improvements shall be financed in accordance with the Financial Plan attached hereto as Exhibit 6. The Plan sets forth a good faith estimate of Total Project Cost, the amortization rate on the Total Project Cost, the source of funds, the interest rates to be paid on construction financing, the source and amount of paid-in capital, and the terms of any mortgage amortization.

Section 2.7 Good Faith Estimate of Initial Rents

The Entity represents that its good faith projections of the initial rents and other revenue to the Project are set forth in Exhibit 7.

ARTICLE III - DURATION OF AGREEMENT

Section 3.1 Term

So long as there is compliance with the Law and this Agreement, it is understood and agreed by the parties hereto that this Agreement shall remain in effect for the earlier of twenty (20) years from the date of Substantial Completion of the Project or twenty three (23) years from the adoption of Ordinance _____ on _____, which approved the tax exemption. The tax exemption shall only be effective during the period of usefulness of the Project and shall continue in force only while the Project is owned by an entity formed and operating under the Law.

ARTICLE IV - ANNUAL SERVICE CHARGE

Section 4.1 Annual Service Charge

In consideration of the tax exemption, the Entity shall make the following annual payments to the City to be remitted to the School Board for services provided to the Project:

Annual Service Charge: an amount equal to the greater of: the Minimum Annual Service Charge, as defined in Section 1.2 xvi or an Annual Service Charge equal to 12% of the Annual Gross Revenue. The Annual Service Charge shall be billed initially based upon the Entity's estimate of Annual Gross Revenue, attached hereto as Exhibit 6. Thereafter, the Annual Service Charge shall be adjusted in accordance with this Agreement. Upon its receipt of the Annual Service Charge payment from the Entity the City shall remit an amount equal to 5% of the Annual Service Charge to Hudson County as required by N.J.S.A. 40A:20-12(e). All other monies collected as part of the Annual Service Charge shall be remitted to the School Board.

The Minimum Annual Service Charge pursuant to Section 1.2xv shall be due following the execution of this Agreement. The Annual Service Charge shall be due on the first day of the month following the Substantial Completion of the Project. In the event the Entity fails to timely pay the Minimum Annual Service Charge or the Annual Service Charge, the unpaid amount shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on land until paid.

Section 4.2 Staged Adjustments

The Annual Service Charge shall be adjusted, in Stages over the term of the tax exemption in accordance with N.J.S.A. 40A:20-12(b) as follows:

i. Stage One: From the 1st day of the month following Substantial Completion until the last day of the 7th year, the Annual Service Charge shall be the Annual Service Charge;

ii. Stage Two: Beginning on the 1st day of the 8th year following Substantial Completion until the last day of the 13th year, an amount equal to the greater of the Annual Service Charge or 20% of the amount of the taxes otherwise due on the assessed value of the land and Improvements;

iii. Stage Three: Beginning on the 1st day of the 14th year following the Substantial Completion until the last day of the 18th year, an amount equal to the greater of the Annual Service Charge or 40% of the amount of the taxes otherwise due on the assessed value of the land and Improvements;

iv. Stage Four: Beginning on the 1st day of the 19th year following Substantial Completion until the last day of the 19th year, an amount equal to the greater of the Annual Service Charge or 60% of the amount of the taxes otherwise due on the assessed value of the land and Improvements.

v. Final Stage: Beginning on the 1st day of the 20th year following Substantial Completion through the date the tax exemption expires, an amount equal to the greater of the Annual Service Charge or 80% of the amount of the taxes otherwise due on the assessed value of the land and Improvements.

Section 4.3 Land Tax

The Entity is required to pay both the Annual Service Charge and the Land Tax Payments. The Entity is obligated to make timely Land Tax Payments, including any tax on the pre-existing improvements, in order to be entitled to a Land Tax credit against the Annual Service Charge for the subsequent year. The Entity shall be entitled to credit for the amount, without interest, of the Land Tax Payments made in the last four preceding quarterly installments against the Annual Service Charge. In any quarter that the Entity fails to make any Land Tax Payments when due and owing, such delinquency shall render the Entity ineligible for any Land Tax Payment credit against the Annual Service Charge. No credit will be applied against the

Annual Service Charge for a partial payment of Land Taxes. In addition, the City shall have, among this remedy and other remedies, the right to proceed against the property pursuant to the In Rem Tax Foreclosure Act, N.J.S.A. 54:5-1, et seq. and/or declare a Default and terminate this Agreement.

Section 4.4 Quarterly Installments / Interest

The Entity expressly agrees that the Annual Service Charge shall be made in quarterly installments on those dates when real estate tax payments are due; subject, nevertheless, to adjustment for over or underpayment within thirty (30) days after the close of each calendar year. In the event that the Entity fails to pay the Annual Service Charge or any other charge due under this Agreement, the unpaid amount shall bear the highest rate of interest permitted in the case of unpaid taxes or tax liens on the land until paid in full.

Section 4.5 Administrative Fee

The Entity shall also pay an annual fee to the City in addition to the Annual Service Charge and Land Tax levy. The Administrative Fee shall be calculated as two (2%) percent of each prior year's Annual Service Charge. This fee shall be payable and due on or before December 31st of each year, and collected in the same manner as the Annual Service Charge.

Section 4.6

Affordable Housing Contribution

A. Contribution. The Entity will pay the City the sum of \$528,735 or [\$1,500 per unit or \$504,000; \$1.50 per square foot of retail space or \$24,735 as a contribution. The sum shall be due and payable as follows:

- i. 1/3 on or before the effective adoption date of the Ordinance approving the tax exemption;
- ii. 1/3 on or before the issuance of the first of any construction permit for the Project, but no later than six months after the date of the Financial Agreement; and
- iii. 1/3 on or before the date the first of any Certificate of Occupancy is issued for the Project, but no later than twenty-four (24) months after the date of the Financial Agreement.

Section 4.7 Material Conditions

It is expressly agreed and understood that the timely payments of Land Taxes, Minimum Annual Service Charge, Annual Service Charge, including any adjustments thereto, are Material Conditions of this Agreement.

ARTICLE V - PROJECT EMPLOYMENT AND CONTRACTING AGREEMENT

Section 5.1 Project Employment and Contracting Agreement

In order to provide the City's residents and businesses with certain employment and other economic related opportunities, the Entity is subject to the terms and conditions of the Project Employment and Contracting Agreement attached hereto as Exhibit 8.

Section 5.2 Living Wage Mandate (Projects with construction costs exceeding \$25 million)

The City agrees that the Project is exempt from the requirements of Section 3-76 of the Jersey City Municipal Code concerning required wage, benefit and leave standards for building service workers. The City agrees that the Project is exempt from the requirements of Jersey City Municipal Code Section 3-51G(1) requiring all janitors and unarmed security guards employed at the Project, including by any and all tenants or subtenants of the developer, to be paid not less than the standard hourly rate of pay and benefits for their respective classifications and to be receive paid leave.

ARTICLE VI - CERTIFICATE OF OCCUPANCY

Section 6.1 Certificate of Occupancy

It is understood and agreed that it shall be the obligation of the Entity to obtain all Certificates of Occupancy in a timely manner so as to complete construction in accordance with the proposed construction schedule attached hereto as Exhibit 5. The failure to secure the Certificates of Occupancy shall subject the Property to full taxation for the period between the date of Substantial Completion and the date the Certificate of Occupancy is obtained.

Section 6.2 Filing of Certificate of Occupancy

It shall be the primary responsibility of the Entity to forthwith file with both the Tax

Assessor and the Tax Collector a copy of each Certificate of Occupancy.

Failure of the Entity to file such issued Certificate of Occupancy as required by the preceding paragraph, shall not militate against any action or non-action, taken by the City, including, if appropriate retroactive billing with interest for any charges determined to be due, in the absence of such filing by the Entity.

Section 6.3 Construction Permits

The estimated cost basis disclosed by the Entity's application and proposed Financial Agreement may, at the option of the City, be used as the basis for the construction cost in the issuance of any construction permit for the Project.

ARTICLE VII - ANNUAL REPORTS

Section 7.1 Accounting System

The Entity agrees to maintain a system of accounting and internal controls established and administered in accordance with generally accepted accounting principles.

Section 7.2 Periodic Reports

A. Auditor's Report: Within ninety (90) days after the close of each fiscal or calendar year, depending on the Entity's accounting basis that the Agreement shall continue in effect, the Entity shall submit to the Mayor and Municipal Council and the NJ Division of Local Government Services in the Department of Community Affairs, its Auditor's Report for the preceding fiscal or calendar year. The Auditor's Report shall include, but not be limited to gross revenue, and the terms and interest rate on any mortgage(s) associated with the purchase or construction of the Project and such details as may relate to the financial affairs of the Entity and to its operation and performance hereunder, pursuant to the Law and this Agreement. The Report shall clearly identify and calculate the Allowable Net Profit for the Entity during the previous year, the excess of which shall be paid to the City each year an excess profit is generated.

B. Total Project Cost Audit: Within ninety (90) days after Substantial Completion of the Project, the Entity shall submit to the Mayor, Municipal Council, the Tax Collector and the City Clerk, who shall advise those municipal officials required to be advised, an audit of Total Project Cost, including but not limited to an audit of actual construction costs as certified by the Project

architect.

C. Disclosure Statement: On the anniversary date of the execution of this Agreement, and each and every year thereafter while this agreement is in effect, the Entity shall submit to the Municipal Council, the Tax Collector and the City Clerk, who shall advise those municipal officials required to be advised, a Disclosure Statement listing the persons having an ownership interest in the Project, and the extent of the ownership interest of each and such additional information as the City may request from time to time. All disclosures shall include ownership interests of the individual persons owning any corporate interest in the Entity.

Section 7.3 Inspection/Audit

The Entity shall permit the inspection of its property, equipment, buildings and other facilities of the Project and, if deemed appropriate or necessary, any other related Entity by representatives duly authorized by the City or the NJ Division of Local Government Services in the Department of Community Affairs. It shall also permit, upon request, examination and audit of its books, contracts, records, documents and papers. Such examination or audit shall be made during the reasonable hours of the business day, in the presence of an officer or agent designated by the Entity for any year during which the tax exemption financial agreement was in full force and effect.

All costs incurred by the City to conduct a review of the Entity's audits, including reasonable attorneys' fees if appropriate, shall be billed to the Entity and paid to the City as part of the Entity's Annual Service Charge. Delinquent payments shall accrue interest at the same rate as for a delinquent service charge.

ARTICLE VIII- LIMITATION OF PROFITS AND RESERVES

Section 8.1 Limitation of Profits and Reserves

During the period of tax exemption as provided herein, the Entity shall be subject to a limitation of its profits pursuant to the provisions of N.J.S.A. 40A:20-15.

The Entity shall have the right to establish a reserve against vacancies, unpaid rentals, and reasonable contingencies in an amount equal to five (5%) percent of the Gross Revenue of the Entity for the last full fiscal year preceding the year and may retain such part of the Excess Net Profits as is necessary to eliminate a deficiency in that reserve, as provided in N.J.S.A.

40A:20-15. The reserve is to be non-cumulative, it being intended that no further credits thereto shall be permitted after the reserve shall have attained the allowable level of five (5%) percent of the preceding year's Gross Revenue.

Section 8.2 Annual Payment of Excess Net Profit

In the event the Net Profits of the Entity, in any year, exceeds the Allowable Net Profits for such year, then the Entity, within one hundred and twenty (120) days after the end of the year, shall pay such excess Net Profits to the City as an additional annual service charge; provided, however, that the Entity may maintain a reserve as determined pursuant to aforementioned paragraph 8.1. The calculation of the Entity's Excess Net Profits shall include those project costs directly attributable to site remediation and cleanup expenses and any other costs excluded in the definition of Total Project Cost in Section 1.2 (xx) of this Agreement. If the Service Charge is calculated as a percentage of Total Project Costs, such costs must be included in the Total Project Costs for purposes of calculating the Annual Service Charge.

Section 8.3 Payment of Reserve/ Excess Net Profit Upon Termination, Expiration or Sale

The date of termination, expiration or sale shall be considered to be the close of the fiscal year of the Entity. Within ninety (90) days after such date, the Entity shall pay to the City the amount of the reserve, if any, maintained by it pursuant to this section and the balance of the Excess Net Profit, if any.

Section 8.4 Most Favored Nations.

To the extent a New Jersey court, in a final and irrevocable judicial order, determines or in the event that the City at any time agrees in writing with a third party that the appropriate method of calculating Excess Net Profits is to use a cumulative, rather than an annual, method (i.e. a calculation that determines Excess Net Profits for the sum of the calendar years from the effective date of a financial agreement through the end of the calendar year for which the calculation is being made, calculated on an aggregate basis).

ARTICLE IX - ASSIGNMENT AND/OR ASSUMPTION

Section 9.1 Approval of Sale

Any sale or transfer of the Project, shall be void unless approved in advance by

Ordinance of the Municipal Council. It is understood and agreed that the City, on written application by the Entity, will not unreasonably withhold its consent to a sale of the Project and the transfer of this Agreement provided 1) the new Entity does not own any other Project subject to long term tax exemption at the time of transfer; 2) the new Entity is formed and eligible to operate under the Law; 3) the Entity is not then in default of this Agreement or the Law; 4) the Entity's obligations under this Agreement are fully assumed by the new Entity; and 5) the Entity pays in full the maximum transfer fee, currently 2% of the Annual Service Charge, as permitted by N.J.S.A. 40A:20-10(d).

Nothing herein shall prohibit any transfer of the ownership interest in the Entity itself provided that the transfer, if greater than 10%, is disclosed to the City in the annual disclosure statement or in correspondence sent to the City in advance of the filing of the annual disclosure statement.

ARTICLE X - COMPLIANCE

Section 10.1 Operation

During the term of this Agreement, the Project shall be maintained and operated in accordance with the provisions of the Law. The operation of Project under this Agreement shall not only be terminable as provided by N.J.S.A. 40A:20-1, et seq., as amended and supplemented, but also by a Default under this Agreement. The Entity's failure to comply with the Law shall constitute a Default under this Agreement and the City shall, among its other remedies, have the right to terminate the tax exemption.

ARTICLE XI - DEFAULT

Section 11.1 Default

Default shall be failure of the Entity to conform with the terms of this Agreement or failure of the Entity to perform any obligation imposed by the Law, beyond any applicable notice, cure or grace period.

Section 11.2 Cure Upon Default

Should the Entity be in Default, the City shall send written notice to the Entity of the Default [Default Notice]. The Default Notice shall set forth with particularity the basis of the

alleged Default. The Entity shall have thirty (30) days, from receipt of the Default Notice, to cure any Default which shall be the sole and exclusive remedy available to the Entity. However, if, in the reasonable opinion of the City, the Default cannot be cured within thirty (30) days using reasonable diligence, the City will extend the time to cure.

Subsequent to such thirty (30) days, or any approved extension, the City shall have the right to terminate this Agreement in accordance with Section 11.1.

Should the Entity be in default due to a failure to pay any charges defined as Material Conditions in Section 4.6, the Entity shall not be subject to the default procedural remedies as provided herein but shall allow the City to proceed immediately to terminate the Agreement as provided in Article XI herein.

Section 11.3 Remedies Upon Default

The City shall, among its other remedies, have the right to proceed against the property pursuant to the In Rem Tax Foreclosure Act, N.J.S.A. 54:5-1, et seq. In order to secure the full and timely payment of the Annual Service Charge, the City on its own behalf, or on behalf of the Trustee, reserves the right to prosecute an In Rem Tax Foreclosure action against the Project Area in accordance with Applicable Law, as more fully set forth in this Financial Agreement.

In addition, the City may declare a Default and terminate this Agreement. Any default arising out of the Entity's failure to pay Land Taxes, the Minimum Annual Service Charge, or the Annual Service Charge shall not be subject to the default procedural remedies as provided herein, but shall allow the City to proceed immediately to terminate the Agreement as provided herein. All of the remedies provided in this Agreement to the City, and all rights and remedies granted to it by law and equity shall be cumulative and concurrent. No termination of any provision of this Agreement shall deprive the City of any of its remedies or actions against the Entity because of its failure to pay Land Taxes, the Minimum Annual Service Charge, or Annual Service Charge. This right shall apply to arrearages that are due and owing at the time or which, under the terms hereof, would in the future become due as if there had been no termination. Further, the bringing of any action for Land Taxes, the Minimum Annual Service Charge, or the Annual Service Charge or for breach of covenant or the resort to any other remedy herein provided for the recovery of Land Taxes shall not be construed as a waiver of the rights to

terminate the tax exemption or proceed with a tax sale or Tax Foreclosure action or any other specified remedy.

In the event of a Default on the part of the Entity to pay any charges set forth in Article IV, the City among its other remedies, reserves the right to proceed against the Entity's land and property, in the manner provided by the In Rem Foreclosure Act, and any act supplementary or amendatory thereof. Whenever the word taxes appear, or are applied, directly or impliedly to mean taxes or municipal liens on land, such statutory provisions shall be read, as far as is pertinent to this Agreement, as if the charges were taxes or municipal liens on land.

ARTICLE XII- TERMINATION

Section 12.1 Termination Upon Default of the Entity

In the event the Entity fails to cure or remedy the Default within the time period provided in Section 10.2, the City may terminate this Agreement upon thirty (30) days written notice to the Entity [Notice of Termination].

Section 12.2 Voluntary Termination by the Entity

The Entity may notify the City that it will relinquish its status as a tax exempt Project, in any year after the Effective Date of this Agreement, as of the January 1st of the year next ensuing. The Notice of Voluntary Termination must be received by the City no later than October 1st of the tax year preceding the calendar year in which the termination is to occur. As of the date so set, the tax exemption, the Annual Service Charges and the profit and dividend restrictions shall terminate.

Section 12.3 Final Accounting

Within ninety (90) days after the date of termination, whether by affirmative action of the Entity or by virtue of the provisions of the Law or pursuant to the terms of this Agreement, the Entity shall provide a final accounting and pay to the City the reserve, if any, pursuant to the provisions of N.J.S.A. 40A:20-13 and 15 as well as any remaining excess Net Profits. For purposes of rendering a final accounting the termination of the Agreement shall be deemed to be the end of the fiscal year for the Entity.

Section 12.4 Conventional Taxes

Upon Termination or expiration of this Agreement, the tax exemption for the Project shall expire and the Land and the Improvements thereon shall thereafter be assessed and conventionally taxed according to the general law applicable to other nonexempt taxable property in the City.

ARTICLE XIII - DISPUTE RESOLUTION

Section 13.1 Arbitration

In the event of a breach of the within Agreement by either of the parties hereto or a dispute arising between the parties in reference to the terms and provisions as set forth herein, either party may apply to the Superior Court of New Jersey by an appropriate proceeding, to settle and resolve the dispute in such fashion as will tend to accomplish the purposes of the Law. In the event the Superior Court shall not entertain jurisdiction, then the parties shall submit the dispute to the American Arbitration Association in New Jersey to be determined in accordance with its rules and regulations in such a fashion to accomplish the purpose of the Long Term Tax Exemption Law.

Section 13.2 Appeal of Assessment of the Land or Improvements

In connection with the amount of the Staged Adjustments that is, taxes otherwise due, pursuant to Section 4.2 hereof and N.J.S.A. 40A:20-12, the Entity shall be permitted to file a tax appeal with the Hudson County Board of Taxation or the Tax Court of the Superior Court of New Jersey in the event a dispute arises over the value of the Land and Improvements on the Property.

ARTICLE XIV - WAIVER

Section 14.1 Waiver

Nothing contained in this Financial Agreement or otherwise shall constitute a waiver or relinquishment by the City of any rights and remedies, including, without limitation, the right to terminate the Agreement and tax exemption for violation of any of the conditions provided herein. Nothing herein shall be deemed to limit the City's right to audit or recover any amount which the City has under law, in equity, or under any provision of this Agreement.

ARTICLE XV - INDEMNIFICATION

Section 15.1 Defined

It is understood and agreed that in the event the City shall be named as party defendant in any action by a third party alleging any breach, default or a violation of any of the provisions of this Agreement and/or the provisions of N.J.S.A. 40A:20-1 et seq., the Entity shall indemnify and hold the City harmless against any and all cost and expense (including reasonable attorneys' fees and costs), arising out of the City's defense of this Agreement. The Entity also agrees to defend itself in any lawsuit at its own expense.

ARTICLE XVI- NOTICE

Section 16.1 Certified Mail

Any notice required hereunder to be sent by either party to the other shall be sent by certified or registered mail, return receipt requested.

Section 16.2 Sent by City

When sent by the City to the Entity the notice shall be addressed to:

Wave Urban Renewal LLC
40 West 57th Street, 23rd Floor
New York, NY 10019
Att: Arnold Lehman, Esq.

and

Connell Foley, LLP
Harborside Financial Center
2510 Plaza Drive
Jersey City, NJ 07311
Att: James C. McCann, Esq.

unless prior to giving of notice the Entity shall have notified the City in writing otherwise.

In addition, provided the City is sent a formal written notice in accordance with this Agreement, of the name and address of Entity's Mortgagee, the City agrees to provide such Mortgagee with a copy of any notice required to be sent to the Entity.

Section 16.3 Sent by Entity

When sent by the Entity to the City, it shall be addressed to:

City of Jersey City, Office of the City Clerk
280 Grove Street
Jersey City, New Jersey 07302

Attn: Robert Byrne

with copies sent to the Corporation Counsel, the Business Administrator, and the Tax Collector unless prior to the giving of notice, the City shall have notified the Entity otherwise. The notice to the City shall identify the Project to which it relates, (i.e., the Urban Renewal Entity and the Property's Block and Lot number).

ARTICLE XVII-SEVERABILITY

Section 17.1 Severability

If any term, covenant or condition of this Agreement or the Application, except a Material Condition, shall be judicially declared to be invalid or unenforceable, the remainder of this Agreement or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term, covenant or condition of this Agreement shall be valid and be enforced to the fullest extent permitted by law.

If a Material Condition shall be judicially declared to be invalid or unenforceable and provided the Entity is not in Default of this Agreement, the parties shall cooperate with each other to take the actions reasonably required to restore the Agreement in a manner contemplated by the parties and the Law. This shall include, but not be limited to the authorization and re-execution of this Agreement in a form reasonably drafted to effectuate the original intent of the parties and the Law. However, the City shall not be required to restore the Agreement if it would modify a Material Condition, the amount of the periodic adjustments or any other term of this Agreement which would result in any economic reduction or loss to the City.

ARTICLE XVIII - MISCELLANEOUS

Section 18.1 Construction

This Agreement shall be construed and enforced in accordance with the laws of the State of New Jersey, and without regard to or aid of any presumption or other rule requiring construction against the party drawing or causing this Agreement to be drawn since counsel for both the Entity and the City have combined in their review and approval of same.

Section 18.2 Conflicts

The parties agree that in the event of a conflict between the Application and the language contained in the Agreement, the Agreement shall govern and prevail. In the event of conflict between the Agreement and the Law, the Law shall govern and prevail.

Section 18.3 Oral Representations

There have been no oral representations made by either of the parties hereto which are not contained in this Agreement. This Agreement, the Ordinance authorizing the Agreement, and the Application constitute the entire Agreement between the parties and there shall be no modifications thereto other than by a written instrument approved and executed by both parties and delivered to each party.

Section 18.4 Entire Document

This Agreement and all conditions in the Ordinance of the Municipal Council approving this Agreement are incorporated in this Agreement and made a part hereof.

Section 18.5 Good Faith

In their dealings with each other, utmost good faith is required from the Entity and the City.

Section 18.6 No Additional Impositions

It is expressly agreed and understood that the fees detailed herein represent all potential fees chargeable to the Entity. During the term of this Agreement the City shall not impose any new or increase in taxes (real estate or otherwise), charges, fees, impositions of any type or kind on the Property, the Project, the Entity or the tenants or occupants of the Project, and any executive order, directive or policy, municipal ordinance or legislation, or municipal agency directive which imposes any new or increase in taxes (real estate or otherwise), charges, fees, or impositions of any type or kind on real property, multi-family mixed use projects, urban renewal entities, owners, or the tenants or occupants (residential, retail or commercial) of multi-family mixed use property generally shall be deemed ex post facto, of no force and effect, and not applicable to the Project, Property, the Entity, or the tenants or occupants of the Project.

ARTICLE XIX - EXHIBITS

Section 19 Exhibits

The following Exhibits are attached hereto and incorporated herein as if set forth at length herein:

1. Metes and Bounds description of the Project;
2. Ordinance of the City authorizing the execution of this Agreement;
3. The Application with Exhibits;
4. Certificate of the Entity;
5. Estimated Construction Schedule;
6. The Financial Plan for the undertaking of the Project;
7. Good Faith Estimate of Initial Rents;
8. Form of Architect's Certification of Actual Construction Costs.

IN WITNESS WHEREOF, the parties have caused these presents to be executed as of the day and year first above written.

WITNESS:

WAVE URBAN RENEWAL LLC, a New Jersey Limited Liability Company

By: _____

ATTEST:

CITY OF JERSEY CITY

CITY CLERK

BRIAN PLATT, BUSINESS ADMINISTRATOR

EXHIBIT 1

**WAVE URBAN RENEWAL LLC
METES AND BOUNDS DESCRIPTION OF PROPERTY**

EXHIBIT 2

WAVE URBAN RENEWAL LLC

ORDINANCE

EXHIBIT 3

**WAVE URBAN RENEWAL LLC
APPLICATION FOR TAX EXEMPTION**

EXHIBIT 4

**WAVE URBAN RENEWAL LLC
CERTIFICATE OF FORMATION**

EXHIBIT 5

WAVE URBAN RENEWAL LLC ESTIMATED CONSTRUCTION SCHEDULE

It is currently projected that construction of the building on the existing foundation will commence upon execution of the Financial Agreement. Once commenced, it is projected that construction will take approximately twenty four (24) months to complete with occupancy projected for December, 2020. This construction schedule is subject to force majeure and the time required to obtain the necessary governmental approvals and permits.

EXHIBIT 6

WAVE URBAN RENEWAL LLC FINANCIAL PLAN

The estimated annual gross revenue and annual services charges that will be rendered by the Project is contained in Exhibit B-3 of the Tax Abatement Application which is attached to the Financial Agreement as Exhibit 3.

A projection of the Total Project Cost is contained in Exhibit C of the Tax Abatement Application which is attached to the Financial Agreement as Exhibit 3.

An Estimated Fiscal Plan for the Project is contained in Exhibits B-2 of the Tax Abatement Application which is attached to the Financial Agreement as Exhibit 3.

Construction of the Project will be financed through private capital and traditional construction financing. The construction loan will be repaid at completion with a permanent mortgage from a traditional lender.

A Good Faith Estimate of Initial Rental Schedule and Lease Terms of the Project is contained in Exhibit B-1 of the Tax Abatement Application which is attached to the Financial Agreement as Exhibit 3.

EXHIBIT 7

WAVE URBAN RENEWAL LLC

GOOD FAITH ESTIMATE OF INITIAL MONTHLY RENT FOR UNITS

A Good Faith Estimate of Initial Rental Schedule and Lease Terms of the Project is contained in Exhibits B-1 of the Tax Abatement Application which is attached to the Financial Agreement as Exhibit 3.

EXHIBIT 8

WAVE URBAN RENEWAL LLC

CERTIFICATION OF FINAL CONSTRUCTION COSTS

I, _____, A.I.A. do certify to the following:

That to the extent that our firm has been involved in the design and construction of the Land and Improvements, as more fully described in that certain Financial Agreement dated _____, _____ as between Wave Urban Renewal LLC and the City of Jersey City, and based on those records and contracts that have been supplied to us by Wave Urban Renewal LLC, we certify that the total construction cost for the above referenced project is \$ _____.

Certified by: _____
A.I.A.

Date: _____

State of: _____

County of: _____

Sworn and subscribed to before me
on this _____ day of _____, 20____.

Notary Public

EXHIBIT K

WAVE URBAN RENEWAL LLC

**PROPOSED PROJECT EMPLOYMENT
& CONTRACTING AGREEMENT**

(SEE ATTACHED)

PROJECT EMPLOYMENT & CONTRACTING AGREEMENT

2019
This Project Employment & Contracting Agreement is made on the _____ day of _____, 2017, between the CITY OF JERSEY CITY [City] and Wave Urban Renewal LLC, [Recipient], having its principal office at 1 Daniel Court, Paramus, New Jersey 07652.

I. Definitions:

The following words and terms, when used in this agreement, shall have the following meanings unless the context clearly indicates otherwise.

1. "City" means the Business Administrator of the City of Jersey City, or his designee, including any person or entity which enters into an agreement with the City to implement, in whole or in part, this agreement.
2. "Contractor" means any party performing or offering to perform a prime contract on behalf of the Recipient.
3. Construction Contract means any agreement for the erection, repair, alteration or demolition of any building, structure, bridge, roadway or other improvement on a Project Site.
4. "Economic Incentive" means a tax abatement or tax exemption for a property or project which requires approval of the Municipal Council.
5. "Employment" includes positions created as a result of internal promotions, terminations, or expansions within the Recipient's work force which are to be filled by new employees. However, positions filled through promotion from within the Recipient's existing work force are not covered positions under this agreement.
6. Jersey City Employment and Training Corporation or "JCEPT" means the non-profit quasi public Entity with whom the City has an operating agreement to undertake certain employment services.
7. "Local Business" means a bona fide business located in Jersey City.
8. "Minority" means a person who is defined as such under federal or state law.
9. "Minority or Woman Owned Local Business" means a bona fide business located in Jersey City which is fifty-one (51%) percent or more owned and controlled by either a Minority or woman.
10. "Non-Traditional Jobs" means jobs which are held by less than twenty (20%) percent women, as reported by the New Jersey Department of Labor and Workforce

Development, Division of Labor Market, and Demographic Research for Jersey City, which report shall be on file with the City Clerk.

11. "Office of Tax Abatement and Compliance" located at 15 East Linden Avenue, Suite 200. The Office of Tax Abatement and Compliance, under the Department of Administration, is in charge of monitoring projects receiving tax abatements and monitoring Project Employment & Contracting Agreements.
12. "Permanent Jobs" mean newly created long term salaried positions, whether permanent, temporary, part time or seasonal.
13. "Project or Project Site" means the specific work location or locations specified in the contract.
14. The "Project Employment & Contracting Coordinator" or "Coordinator" is the employee in the Department of Administration presently, the Executive Director of the Jersey City Employment & Training Program, Inc., who is in charge of coordinating Project Employment & Contracting projects. Contractors and developers engaged in projects covered by Project Employment & Contracting Agreements will direct inquiries to the Coordinator. The Coordinator may refer a developer to the JCEPT or its one-stop career center so long as the City and JCEPT agreement is in full force and effect.
15. The "Project Employment & Contracting Monitor" or "Monitor" is the employee in the Department of Administration who is in charge of monitoring the site, collecting the reports and documentation, and other day-to-day Project Employment & Contracting administration as stipulated by this agreement.
16. The "Project Employment & Contracting Officer" or "Officer" is an employee of the Recipient who is designated by the Recipient to make sure the Recipient is in compliance with the Recipient's Project Employment & Contracting agreement.
17. "Recipient" means any individual, partnership, association, organization, corporation or other entity, whether public or private, or for profit or non-profit, or agent thereof, which receives an Economic Incentive and shall include any Contractor, Subcontractor or agent of the Recipient.
18. "The Registry" or "Jersey City Employment Registry" means a data base maintained by the City or its designee, of Jersey City residents seeking employment and Local Businesses, including Minority or Woman Owned Local Businesses, seeking contracts.
19. "Subcontract" means a binding legal relationship involving performance of a contract that is part of a prime contract.
20. "Subcontractor" means a third party that is engaged by the prime Contractor to perform under a subcontract all or part of the work included in an original contract.

21. "Substantial Completion" means the determination by the City that the Project, in whole or in part, is ready for the use intended, which ordinarily shall mean the date on which the Project receives, or is eligible to receive any Certificate of Occupancy for any portion of the Project.

II. Purpose: Construction Jobs, Business Contracting, Permanent Jobs

The City wishes to assure continuing employment opportunities for City residents, particularly residents who are Minorities, and business opportunities for Local Businesses, especially Minority and Women Owned Local Businesses, with employers located in or relocating to the City who are the Recipients of Economic Incentives. The City has determined to accomplish that goal by requiring the Recipient of an Economic Incentive to act in Good Faith, as defined herein, and discharge its obligations under this Agreement. To the extent mandated by State and Federal law and so long as the Entity discharges its Good Faith obligations under this agreement, the City acknowledges that the Recipient and its contractors are free to hire whomever they choose.

Because this project is not subject to the terms of a Project Labor Agreement during construction, this agreement shall apply to all Construction Jobs, Business Contracts and non-construction Permanent Jobs. Recipients are also required to notify any commercial tenants of employment services available from the City.

III. Recipient Designee:

The Recipient shall designate a principal officer of its firm to be responsible for administering the agreement detailed herein and to report to and confer with the City in order to discharge its Good Faith obligations as defined in this agreement. This officer should be designated as the Project Employment & Contracting Officer.

The Recipient shall send a letter designating its "Project Employment & Contracting Compliance Officer" to the Project Employment & Contracting Coordinator prior to any preconstruction meetings. An example of this letter can be found in Appendix 1. This Officer should also be present for all preconstruction meetings.

The Recipient should send a letter regarding the "Project Employment & Contracting Compliance Officer" to the employees of the Recipient's company. An example of this letter can be found in Appendix 2.

IV. Term:

This agreement shall be in effect for a period co-terminus with the effective period of the tax exemption [the Economic Incentive]. Thus, it will commence on the date the City Council adopted Ordinance _____, approving the tax exemption and terminate 5 years from the date of Substantial Completion of the Project.

V. Good Faith Goals:

In the event the Recipient is able to demonstrate that its work force already meets the goals set forth below or is able to meet such goals during the term of this agreement, the Recipient shall only be required to submit the periodic certified manning and certified payroll reports described below to confirm ongoing compliance. All other Recipients must comply with the following Good Faith goals.

1. **Employment (Construction and Permanent Jobs):** The Recipient shall make a Good Faith effort to achieve the goal of a work force representing fifty-one (51%) percent City residents, fifty-one (51%) percent of whom are residents who are Minorities and, in Non-Traditional Jobs, six point nine (6.9%) percent of whom are residents who are women, it being understood that one employee may satisfy more than one category.
2. **Business Contracting:** The Recipient shall make a Good Faith effort to achieve the goal of awarding twenty (20%) percent of the dollar amount of its contracts to Local Businesses, fifty-one (51%) percent of which shall be Minority or Women Owned Local Businesses. If fifty-one (51%) percent of Minority or Women Owned Local Businesses cannot be obtained, that percentage of contracts must still be applied to local vendors.

VI. Good Faith Defined. Construction Jobs:

1. **Construction Jobs:** Good Faith shall mean compliance with all of the following conditions:

A. Initial Manning Report:

- i) Prior to the commencement of their work on the Project, each Contractor/Subcontractor shall prepare an Initial Manning Report.
- ii) The Initial Manning Report should contain an estimate of the total hours in each construction trade or craft and the number of hours to be worked by City residents, including a list of the number of minority residents and women residents that will work in each trade or craft, including the work hours to be performed by such employees of any and all Contractors and Subcontractors. Attached hereto as Appendix B is the Recipient's Initial Manning Report.
- iii) The Initial Manning Report shall be filed with the Project Employment and Contracting Monitor, who must accept said Report prior to the Recipient entering into any construction contract. An example of this acceptance letter is given in Appendix C.

B. Developer's Contracting Obligations

- i) Once the developer submits the project's initial manning report, he/she must forward a letter with requests for quotation or bid to Mayor Steven M. Fulop's Office of Diversity and Inclusion for local and minority vendors for any

construction or building operating goods, services and sub-contracting opportunities. An example of this letter is given in Appendix D.

- ii) The developer shall make a good faith effort to contact those businesses and individuals who submit bids. This effort must be documented by letter, which will be sent to Mayor Steven M. Fulop's Office of Diversity and Inclusion at PROJECT EMPLOYMENT & CONTRACTING MONITOR under the Department of Administration. An example of this letter can be found in Appendix D2.

C. Contractor's/Subcontractor's Compliance Statement

Prior to commencement of their work on the Project, each Contractor or Subcontractor must agree in writing to comply with this agreement and the employment goals elaborated herein. An example of this Compliance Statement can be found in Appendix E.

D. Union Statement of Using Its Best Efforts

- i) Prior to commencement of their work on the Project, the contractor/subcontractor must submit a statement expressing its adherence to the Project Employment & Contracting Agreement to each union with which he/she has a collective bargaining agreement covering workers to be employed on the project.
- ii) The Compliance Statement shall include a union statement for the particular union to sign, which claims the union will use its best efforts to comply with the employment goals articulated in the Project Employment & Contracting agreement. This compliance statement is detailed in Appendix F. A copy of the signed compliance statement must be sent to the Project Employment & Contracting Monitor in PROJECT EMPLOYMENT & CONTRACTING MONITOR under the Department of Administration before work starts in order for a developer to be in compliance.
- iii) The Recipient will require the Contractor or Subcontractor to promptly notify the City of any refusal or failure of a union to sign the statement. If a particular union refuses to sign a statement, the Recipient will document its efforts to obtain such statement and the reasons given by the union for not signing such statement, and submit such documentation to the Project Employment & Contracting Monitor in PROJECT EMPLOYMENT & CONTRACTING MONITOR under the Department of Administration.

E. Sub-Contractors

The developer shall require that each prime contractor be responsible for the compliance of his/her subcontractors with the aforementioned Project Employment & Contracting requirements during the performance of the contract. Whenever the contractor sub-contracts a portion of the work on the project, the contractor shall bind the subcontractor to the obligations contained in these supplemental conditions to the full extent as if he/she were the contractor.

F. Union Apprentices

The contractor is responsible for assuring that resident and minority apprentices account for at least fifty (50%) percent of the total hours worked by union apprentices on the job in each trade listed in which apprentices are employed, according to the apprentice-to-journey-worker ratio contained in the collective bargaining agreement between the various unions, and shall hold each of his/her subcontractors to this requirement. The Recipient will require the contractor or subcontractor to promptly notify the City of any refusal of a union to utilize resident and minority apprentices.

G. Monthly Manning Report

- i) The Recipient will cause the Contractor to complete and submit Monthly Project Manning Reports to the Project Employment & Contracting Monitor in PROJECT EMPLOYMENT & CONTRACTING MONITOR under the Department of Administration by the seventh day of the month following the month during which the work is performed, for the duration of the contract.
- ii) The report will accurately reflect the total hours in each construction trade or craft and the number of hours worked by City residents, including a list of the number of minority resident and women resident workers in each trade or craft, and will list separately the work hours performed by such employees of the Contractor and each of its Subcontractors during the previous month. The Monthly Manning Report shall be in the form attached hereto as Appendix G.
- iii) The Recipient is responsible for maintaining or causing the Contractor to maintain records supporting the reported work hours of its Contractors or Subcontractors.

H. Monthly Certified Payroll Report

- i) The Recipient will cause the Contractor to furnish the Project Employment & Contracting Monitor with copies of its weekly Certified Payroll reports. The reports will specify the residence, gender and ethnic/racial origin of each worker, work hours and rate of pay and benefits provided. The Certified Payroll report shall be in the form attached hereto as Appendix H.
- ii) Payroll reports must be submitted on a monthly basis with the Monthly Manning Report or the Recipient is no longer in compliance.

I. Equal Employment Opportunity Reports

Prior to commencement of work on the Project, the Recipient will request copies of the most recent Local Union Report (EEO-3) and Apprenticeship Information Report (EEO-2) which are required to be filed with the US Commission of Equal Employment Opportunity Commission by the collective bargaining unit. These reports will be forwarded to the Project

Employment & Contracting Monitor within one month of the signing of the Project Employment & Contracting Agreement.

J. Other Reports

In addition to the above reports, the Recipient shall furnish such reports or other documents to the City as the City may request from time to time in order to carry out the purposes of this agreement.

K. Records Access

The Recipient will insure that the City will have reasonable access to all records and files reasonably necessary to confirm the accuracy of the information provided in the reports.

L. Work Site Access For Monitor

- i) The City will physically monitor the work sites subject to this agreement to verify the accuracy of the monthly reports. Each work site will be physically monitored approximately once every two weeks, and more frequently if it is deemed reasonably necessary by the City. The City's findings shall be recorded in a "Site Visit Report." An example of a bi-weekly site visit report can be found in Appendix I.
- ii) The Recipient shall require the Contractor and Sub-contractor to cooperate with the City's site monitoring activities and inform the City as to the dates they are working at the Project site. This includes specifically instructing the on-site construction manager about the monitoring process, and informing him/her that the monitor will contact him/her to set up an initial meeting. In the case of projects with multiple locations, the Recipient shall inform the City of the dates they are working at each site location(s) where they are working, in order to facilitate the monitoring.

VII. **Good Faith Defined. Permanent Jobs:**

1. **Permanent Jobs:** Good Faith shall mean compliance with all of the following conditions:

A. Pre-hiring Job Awareness: At least eight (8) months prior to the hiring of a Recipient's permanent workforce, the Project Employment & Contracting officer for the Recipient will meet with the Coordinator, including the director of JCETP to discuss how the Recipient plans to hire its permanent workforce. The following issues should be covered in this meeting:

- i) whether subcontractors will be used in the hiring process.
- ii) the specific types of jobs that need to be filled.
- iii) the qualifications needed for these particular jobs.
- iv) possible training programs offered by the permanent employer.

- v) the Recipient's goals and how it plans to meet these goals.
- vi) any other issues which need to be addressed.

- B. Subcontractor Notification: If the Recipient decides to subcontract any portion or all of its permanent workforce, then the Recipient must receive a signed acknowledgment from the subcontracting party that it will abide by the Project Employment & Contracting Agreement before said subcontractor begins staffing permanent employees. The Recipient must forward a copy of the signed acknowledgment to the Project Employment & Contracting Monitor. An example of this signed acknowledgment can be found in Appendix 3.
- C. Subcontractor Pre-Hiring Job Awareness Meeting: Each subcontractor hired to staff permanent job positions must appoint a Project Employment & Contracting Officer to meet with the head of the Registry to discuss the same issues presented above in VI 1.A.(i)-(vi) and notify the City.
- D. Subcontractors of Subcontractors: Subcontractors of subcontractors are subject to the same requirements for the initial subcontractors.
- E. Documentation of Hiring Plan: Once the Pre-Hiring Job Awareness Meeting has taken place, the Recipient must put together a document with goals and totals for future permanent employment needs. This plan should summarize all that was discussed in the Pre-Hiring Awareness Meeting, list estimates for manpower needs, set residential and minority employment goals commensurate with the Project Employment & Contracting Agreement, and show how the Recipient plans to meet these goals. An example of this plan is found in Appendix 4.
- F. Pre-Hiring Notification: At least ten (10) working days prior to advertising for any employees, the Recipient or the Recipient's subcontractor shall provide the PROJECT EMPLOYMENT & CONTRACTING MONITOR and the JOEPT with a written notice, which shall state the job title, job description and minimum qualifications, rate of pay, hours of work and the hiring date for each position to be filled, in qualitative and objective terms which will enable the referral of qualified applicants to the Recipient.
- G. Advertisement: At the request of the City, or because the City does not have qualified applicants to refer to the Recipient, the Recipient will place an advertisement for the jobs in a newspaper which is regularly published in Jersey City. The Recipient must furnish the PROJECT EMPLOYMENT & CONTRACTING MONITOR with a copy of this advertisement.
- H. Pre-Hiring Interview: The Recipient shall interview any qualified applicants referred to it pursuant to the agreement. In the event advertisement is required, the Recipient agrees to interview any qualified persons responding to the advertisement.
- I. Monthly Employment Reports: The Recipient will submit written employment reports to the Project Employment & Contracting Monitor in the form to be provided by the City. The report will be submitted on the 1st day of every month. It will describe each job and

state whether the job was filled or held by a City resident, minority resident or woman resident and date of hire. The report will explain in writing the reasons why any qualified referred applicant (or in the event advertisement is required, any qualified person responding to the advertisement) was not hired and the reason therefore. The form of this report shall be in substantially the form found in Appendix 5; subject to such revision as the City deems appropriate and reasonable. Monthly reports may be extended to semi-annually reports once the initial workforce is hired.

- J. Record Access: The Recipient shall provide the City with reasonable access to all files and records including payroll and personnel information reasonably necessary to confirm the accuracy of the information set forth in the semi-annual reports.
- K. Work Place Access: The Recipient shall provide the City with reasonable access to the site to physically monitor the work site to verify the accuracy of the information set forth in the any reports.
- L. Other Reports, Documents: In addition to the above reports, the Recipient shall furnish such reports or other documents that the City may request from time to time in order to implement the purposes of this agreement.
- M. Incorporation of Agreement: The Recipient shall incorporate the provisions of this Agreement in all contracts, agreements and purchase orders for labor with any service, maintenance, security or management agent or Contractor engaged by the Recipient whose personnel will be assigned to the Recipient project.

VIII. Good Faith Defined. Business Contracts

- A. Good Faith shall mean compliance with all of the following conditions:
 - i) Solicitation of Businesses:
 - a) One month before the solicitation for any goods or services, the Recipient must forward a letter with a description of the goods or services to the Project Employment and Contracting Coordinator;
 - b) The Recipient shall provide the City with a written Purchasing Report every month. The form of this report shall be in substantially the form found in Appendix 6.
 - c) Pre-Hiring Notification: At least ten (10) working days prior to advertising for any employees, the Recipient or the Recipient's subcontractor shall provide the PROJECT EMPLOYMENT & CONTRACTING MONITOR and the JCEPT with a written notice, which shall state the job title, job description and minimum qualifications, rate of pay, hours of work and the hiring date for each position to be filled, in qualitative and objective terms which will enable the referral of qualified applicants to the Recipient.

- d) Advertisement: At the request of the City, or because the City does not have qualified applicants to refer to the Recipient, the Recipient will place an advertisement for the jobs in a newspaper which is regularly published in Jersey City. The Recipient must furnish the PROJECT EMPLOYMENT & CONTRACTING MONITOR with a copy of this advertisement.
- e) Pre-Hiring Interview: The Recipient shall interview any qualified applicants referred to it pursuant to the agreement. In the event advertisement is required, the Recipient agrees to interview any qualified persons responding to the advertisement.
- f) Monthly Employment Reports: The Recipient will submit written employment reports to the Project Employment & Contracting Monitor in the form to be provided by the City. The report will be submitted on the 1st day of every month. It will describe each job and state whether the job was filled or held by a City resident, minority resident or woman resident and date of hire. The report will explain in writing the reasons why any qualified referred applicant (or in the event advertisement is required, any qualified person responding to the advertisement) was not hired and the reason therefore. The form of this report shall be in substantially the form found in Appendix 5, subject to such revision as the City deems appropriate and reasonable. Monthly reports may be extended to semi-annually reports once the initial workforce is hired.
- g) Record Access: The Recipient shall provide the City with reasonable access to all files and records including payroll and personnel information reasonably necessary to confirm the accuracy of the information set forth in the semi-annual reports.
- h) Work Place Access: The Recipient shall provide the City with reasonable access to the site to physically monitor the work site to verify the accuracy of the information set forth in the any reports.
- i) Other Reports, Documents: In addition to the above reports, the Recipient shall furnish such reports or other documents that the City may request from time to time in order to implement the purposes of this agreement.
- j) Incorporation of Agreement: The Recipient shall incorporate the provisions of this Agreement in all contracts, agreements and purchase orders for labor with any service, maintenance, security or management agent or Contractor engaged by the Recipient whose personnel will be assigned to the Recipient project.

B. The Recipient pledges not to use local and local minority vendors solely as conduits for vendors that are not local and minority owned. Any discovery by Project Employment and Contracting Monitor of a Recipient, using the masthead of a local or minority owned business as a way to get credit for local or minority employment when it should not, will immediately subject the Recipient to the penalties listed in Section VIII (d) below.

IX. Good Faith Defined. Commercial Tenants at the Project Site

Good Faith shall mean compliance with all of the following conditions:

- A. The Recipient shall send all tenants of commercial space, including retail space, within the Project Site a Tenant Employment Services Guide in the form attached as Appendix 7.
- B. The Recipient shall require tenants of commercial, including any retail space to complete an annual questionnaire concerning the composition of the work force of each tenant. The completed questionnaire be submitted to the Project Employment & Contracting Monitor. The questionnaire shall be in the form attached as Appendix 8.
- C. The Recipient will send the results of its solicitation to the Project Employment & Contracting Monitor no later than December 1st of each year.

X. Notices of Violation:

1. **Advisory Notice:** The City will issue a written Advisory Notice to the Recipient if there is non-compliance with a Good Faith requirement as defined in this agreement. The Advisory Notice shall explain in sufficient detail the basis of the alleged violation. The Recipient shall have seven (7) days to correct the violation.
2. **Violation Notice:** If the alleged violation set forth in the Advisory Notice has not been corrected to the satisfaction of the City the City shall issue a Violation Notice to the Recipient. The Violation Notice shall explain in sufficient detail the basis of the alleged, continuing violation. The Recipient will have three (3) working days to correct the violation.
3. **Correcting the Violation:** Either or both the Advisory Notice or the Violation Notice may be considered corrected if the Recipient satisfies the requirements of this agreement and so advises the City in writing, subject to confirmation by the City.
4. **Extension of Time to Correction:** Either the Advisory Notice or the Violation Notice may be held in abeyance and the time for correction extended if the Recipient enters into satisfactory written agreement with the City for corrective action which is designed to achieve compliance. If Recipient fails to abide by the terms of such agreement the violation will be considered not corrected.

If the City determines that the Recipient is in violation after the expiration of the cure periods, the Recipient agrees that the City shall be entitled to the liquidated damages provided below.

XI. Liquidated Damages:

1. While reserving any other remedies the City may have at law or equity for a material breach of the above terms and conditions, the parties agree that damages for violations of this agreement by the Recipient cannot be calculated within any reasonable degree of mathematical certainty. Therefore, the parties agree that upon the occurrence of a material breach of any of the above terms and conditions and after notice and expiration of any cure period, the City will be entitled to liquidated damages from the Recipient in the following amounts:
 - A. Failure to file Initial Manning Report (Construction Jobs) or Pre-Hiring Notification (Permanent Jobs) or Pre-Contracting Notification (Business Contracts): an amount equal to five percent (5%) increase in the estimated annual service charge as set forth in the Financial Agreement for each quarter or part thereof that the Recipient is non-compliant.
 - B. Failure to conduct Pre-hiring Interviews or submit Compliance Statement (Submit description of goods or services, (Business Contracting): an amount equal to three (3%) percent of the estimated annual service charge as set forth in the Financial Agreement for each quarter or part thereof that the Recipient is non compliant.
2. Failure to allow record or work place access or submit any other required reports (all categories): an amount equal to three (3%) percent increase service charge as set forth in the Financial Agreement for each quarter or part thereof that the Recipient is non compliant.
3. The use of the local or local minority business' masthead for labor or work supplied by a non local or local minority vendor: An amount equal to ten (10%) service charge as set forth in the Financial Agreement for each quarter or part thereof, the Recipient is non compliant.

XII. Notices

Any notice required hereunder to be sent by either party to the other, shall be sent by certified mail, return receipt requested, addressed as follows:

1. When sent by the City to the Recipient it shall be addressed to:

~~Bergen Avenue Investment, LLC
1 Daniel Court
Paramus, New Jersey 07652~~

*Lehrak Organization
40 West 5th Street
23rd Floor
Attn: Adam Silfen*

With a copy to:

~~Connell Foley, LLP
Harborside Financial Center
2510 Plaza Five
Jersey City, New Jersey 07311
James C. McCann, Esq.~~

*Plaza Five
185 Hudson Street, Suite 2510*

and

2. When sent by the Recipient to the City, it shall be addressed to:

City of Jersey City
Office of Tax Abatement Compliance
15 East Linden Avenue, Suite 200
Jersey City, New Jersey 07305
Att: Office Director

and

Director of Jersey City Employment and Training Program, Inc
895 Bergen Avenue - 2nd Floor
Jersey City, New Jersey 07306
Att: Executive Director

with separate copies to the Mayor and the Business Administrator.

XIII. Appendix

These forms are examples only and shall be in substantially the form on file in the Division of Economic Opportunity, subject to modifications from time to time by the City as necessary or appropriate.

1. Letter designating Recipient's Project Employment & Contracting Officer
2. Letter from Recipient to Employees of Recipient's Company
3. Acknowledgment of PECA compliance of Subcontractor
4. Example of Hiring Plan
5. Example of Monthly Employment Report
6. Example of Monthly Purchasing Report
7. Tenant Employment Services Guide
8. Commercial Retail Annual Questionnaire

XIV. Adoption, Approval, Modification:

This agreement shall take effect on the date that the Economic Incentive is approved by the Municipal Council.

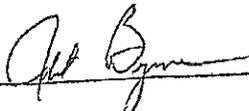
XV. Controlling Regulations and Laws:

To the extent required by State and Federal Law and so long as the Entity discharges its Good Faith obligations under this agreement, the City agrees and acknowledges that the Recipient and its contractors are free to hire whomever they choose. If this agreement conflicts

with any collective bargaining agreement, the City agrees to defer to such agreements so long as the Recipient provides the City with a copy of the offending provision in the collective bargaining agreement.

In the event there are any conflicts between this Agreement and any Project Labor Agreement, then as it pertains to construction jobs covered by the PLA, the Project Labor Agreement shall govern. Wherever possible, this Agreement shall be interpreted consistently with the Project Labor Agreement.

ATTEST:

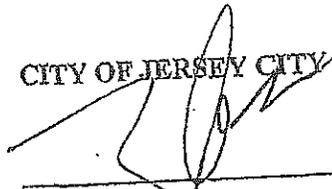


Robert Byrne
City Clerk

WITNESS:

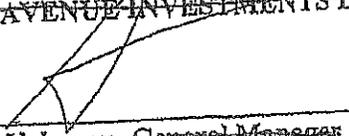


CITY OF JERSEY CITY



Robert J. Kalkoleski
Business Administrator

Wave Urban Renewal LLC
~~BERGEN AVENUE INVESTMENTS LLC~~



Amir Ben-Yehanan, General Manager

City Clerk File No. Ord. 19-095

Agenda No. 3.5 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 19-095

TITLE:

ORDINANCE OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY ADOPTING AMENDMENTS TO THE JOURNAL SQUARE 2060 REDEVELOPMENT PLAN TO AMEND THE ZONING REGULATIONS FOR ZONE 4, "B" BONUS CORNER LOT REGULATIONS, FOR THE PROPERTY AT 96-110 TONNELLE AVENUE

WHEREAS, the Municipal Council of the City of Jersey City, adopted the Journal Square 2060 Redevelopment Plan at its meeting of July 14, 2010, Ordinance #10-103; and

WHEREAS, a copy of the amended text is attached hereto and made a part hereof, and is available for public inspection at the Offices of the City Clerk, City Hall, 280 Grove Street, Jersey City, NJ; and

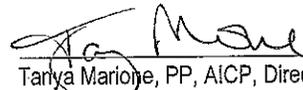
WHEREAS, the following amendment to the Journal Square 2060 Redevelopment Plan has been reviewed by the Jersey City Planning Board at its meeting on June 18, 2019; and

WHEREAS, the Planning Board voted to recommend adoption of this amendment by the Municipal Council; and

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that the attached recommended amendments to the Journal Square 2060 Redevelopment Plan be, and hereby are, adopted.

BE IT FURTHER ORDAINED THAT:

- A. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- B. This ordinance shall be a part of the Jersey City Code as though codified and set forth fully herein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- C. This ordinance shall take effect at the time and in the manner as provided by law.
- D. The City Clerk and the Corporation Council be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible repealers of existing provisions.
- E. The City Planning Division is hereby directed to give notice at least ten days prior to the hearing on the adoption of this Ordinance to the Hudson County Planning board and to all other persons entitled thereto pursuant to N.J.S. 40:55D-15 and N.J.S. 40:55D-63 (if required). Upon the adoption of this Ordinance after public hearing thereon, the City Clerk is hereby directed to publish notice of the passage thereof and to file a copy of the Ordinance as finally adopted with the Hudson County Planning Board as required by N.J.S. 40:55D-16. The clerk shall also forthwith transmit a copy of this Ordinance after final passage to the Municipal Tax Assessor as required by N.J.S. 40:49-2.1.


Tariya Marione, PP, AICP, Director of Planning

APPROVED AS TO LEGAL FORM

APPROVED: 

APPROVED: _____

Corporation Counsel

Business Administrator

Certification Required
Not Required

ORDINANCE/RESOLUTION FACT SHEET – NON-CONTRACTUAL

This summary sheet is to be attached to the front of any resolution/ordinance that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution/ordinance.

Full Title of Ordinance/Resolution

ORDINANCE OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY ADOPTING AMENDMENTS TO THE JOURNAL SQUARE 2060 REDEVELOPMENT PLAN TO AMEND THE ZONING REGULATIONS TO ZONE 4 AND "B" BONUS CORNER LOT REGULATIONS FOR THE PROPERTY AT 96-110 TONNELLE AVENUE.

Initiator

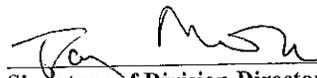
Department/Division	HEDC	
Name/Title	Tanya R. Marione, AICP, PP	Director
	Erica Baptiste	Senior Planner
Phone/email	201-547-5010	tanyam@jcnj.org/ebaptiste@jcnj.org

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Purpose

This ordinance amends the current zoning regulations for the property at 96-110 Tonnelle (Block 9405, Lots 11 and 12) within the Journal Square 2060 Redevelopment Plan. The proposed amendment to the Journal Square 2060 Redevelopment Plan will change the Corner Lot Bonus from a "B" to an "A" Corner Bonus and will be subject to certain regulations: 1) 20% of all units above the eighth floor be moderate affordable housing units for 30 years; and, 2) improvements and restoration of Brett Triangle Park.

I certify that all the facts presented herein are accurate.



Signature of Division Director

6/24/19

Date



Signature of Department Director

6-25-19

Date

SUMMARY STATEMENT

ORDINANCE OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY ADOPTING AMENDMENTS TO THE JOURNAL SQUARE 2060 REDEVELOPMENT PLAN TO AMEND THE ZONING REGULATIONS TO ZONE 4 AND "B" BONUS CORNER LOT REGULATIONS FOR THE PROPERTY AT 96-110 TONNELLE AVENUE.

This ordinance amends the current zoning regulations for the property at 96-110 Tonnelle (Block 9405, Lots 11 and 12) within the Journal Square 2060 Redevelopment Plan. The proposed amendment to the Journal Square 2060 Redevelopment Plan will change the Corner Lot Bonus at this site from a "B" to an "A" Corner Bonus and will be subject to certain regulations: 1) 20% of all units above the eighth floor be moderate affordable housing units for 30 years; and, 2) improvements and restoration of Brett Triangle Park.

PROPOSED ZONING AMENDMENT

Highlighted, bold, italicized wording indicates new language proposed, and ~~stricked-out wording indicates language to be removed.~~

D) ZONE 4: NEIGHBORHOOD MIXED USE

(c) Corner Lot Bonus: Corner lots at selected locations are permitted a height bonus to encourage larger buildings at street corners as indicated in *Map 3: Corner Lot Bonus Map*. To qualify for the bonus height, corner lots must have the minimum lot size indicated in Table 6 for each bonus as well as the minimum sidewalk width indicated in *Map 5: Sidewalk Width Map*, or a minimum of 12 feet; whichever is greater. Corner Bonus projects are not required to match adjacent front yard setbacks in section 6 below, but instead must provide a front yard setback from the existing curb-line at the time of adoption sufficient to meet the minimum sidewalk width as per the *Map 5: Sidewalk Width Map*, or a minimum of 12 feet, whichever is greater. Projects must also comply with the minimum floor-to-ceiling height requirements and required building setbacks. Buildings of 8 stories and greater must provide ground floor commercial uses in all ground floor areas not utilized for parking, storage or building utilities; and must measure a minimum depth of 30 feet from all street lines. Ground floor residential is only permitted at the rear of a building where a minimum of 5000 square feet of retail is provided. The Corner Lot Bonus is applicable to a maximum lot area of 20,000 square feet. All floor levels above the height of adjacent buildings shall be set back from the property line 5 feet or more to provide windows.

- 1. Any development of the Property (Block 9405, Lots 11 and 12) above the maximum permitted stories under the "B" Bonus Corner provisions of eight (8) stories shall require that 20% of the residential units above the eighth floor (on the ninth floor and up) shall be required to be deed restricted as moderate affordable housing units (up to 80% of area median income - "AMI") for a period of 30 years. The applicant/developer shall enter into a developer's agreement with the City of Jersey City to memorialize same as part of any development approval for the Property (Block 9405, Lots 11 and 12).*

- 2. The development shall also include improvements and restorations to the Brett Triangle Park ("Park") that is located in the immediate vicinity of the Property (Block 9405, Lots 11 and 12). The improvements/restoration of the Park shall be made in conjunction with the development. The improvements/restoration of the Park are required to be approved as part of the site plan approval for the Property (Block 9405, Lots 11 and 12) and will be a condition of approval. The Park improvements/restoration will be required to be completed prior to the issuance of a final certificate of occupancy.*

EXISTING

JOURNAL SQUARE 2060

MAP 3: CORNER LOT BONUS MAP

MARCH 27, 2019

1 inch = 520 feet

0 250 500 1,000 Feet

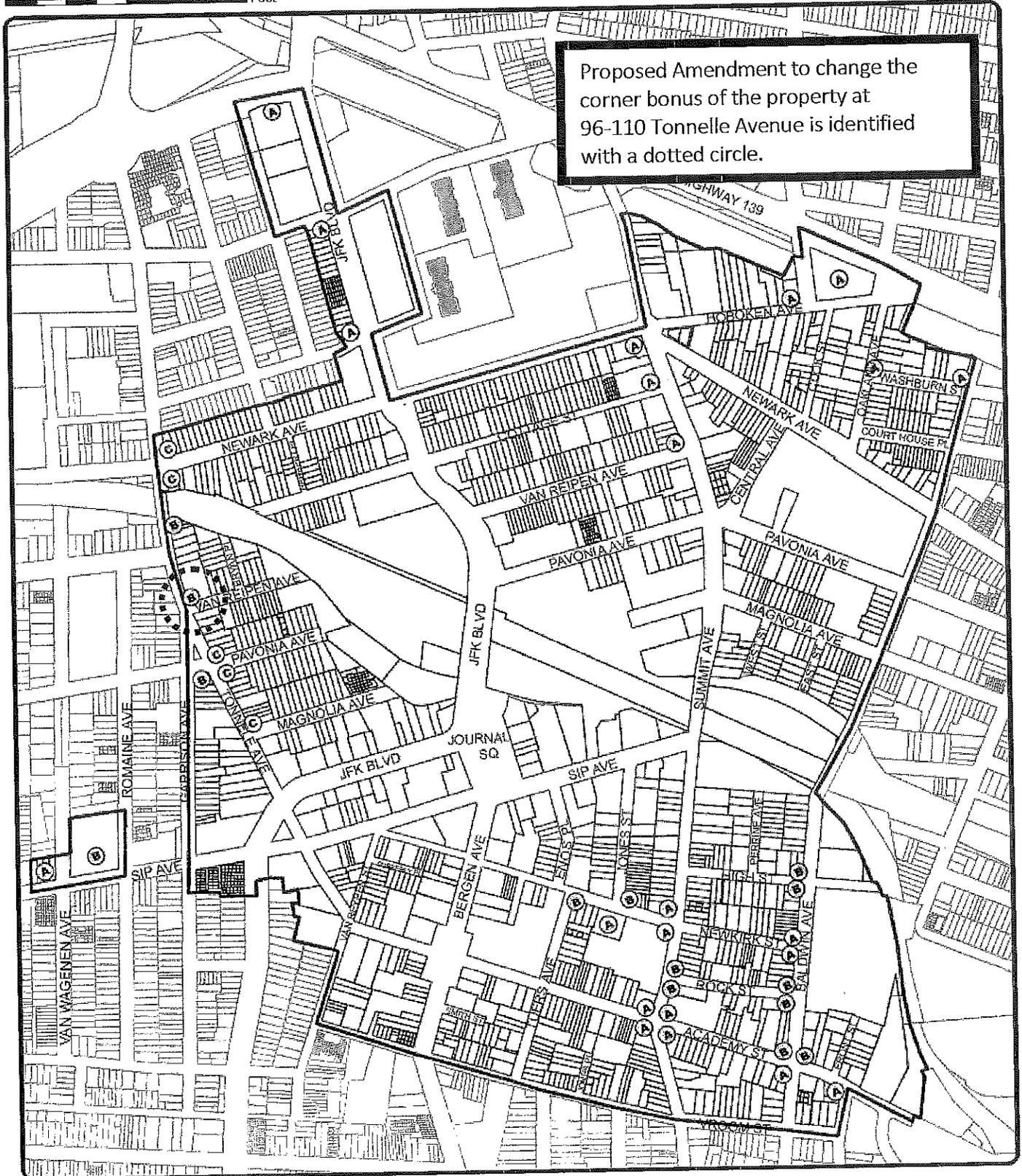


Jersey City
City Planning Division
1 Jackson Square
Jersey City, NJ 07305-3717
Phone: 201.547.5010
Fax: 201.547.4323

Corner Lot Bonus Locations

- Ⓐ A Bonus Corner
- Ⓑ B Bonus Corner
- Ⓒ C Bonus Corner

Proposed Amendment to change the corner bonus of the property at 96-110 Tonnelle Avenue is identified with a dotted circle.



PROPOSED

JOURNAL SQUARE 2060

MAP 3: CORNER LOT BONUS MAP

MARCH 27, 2019

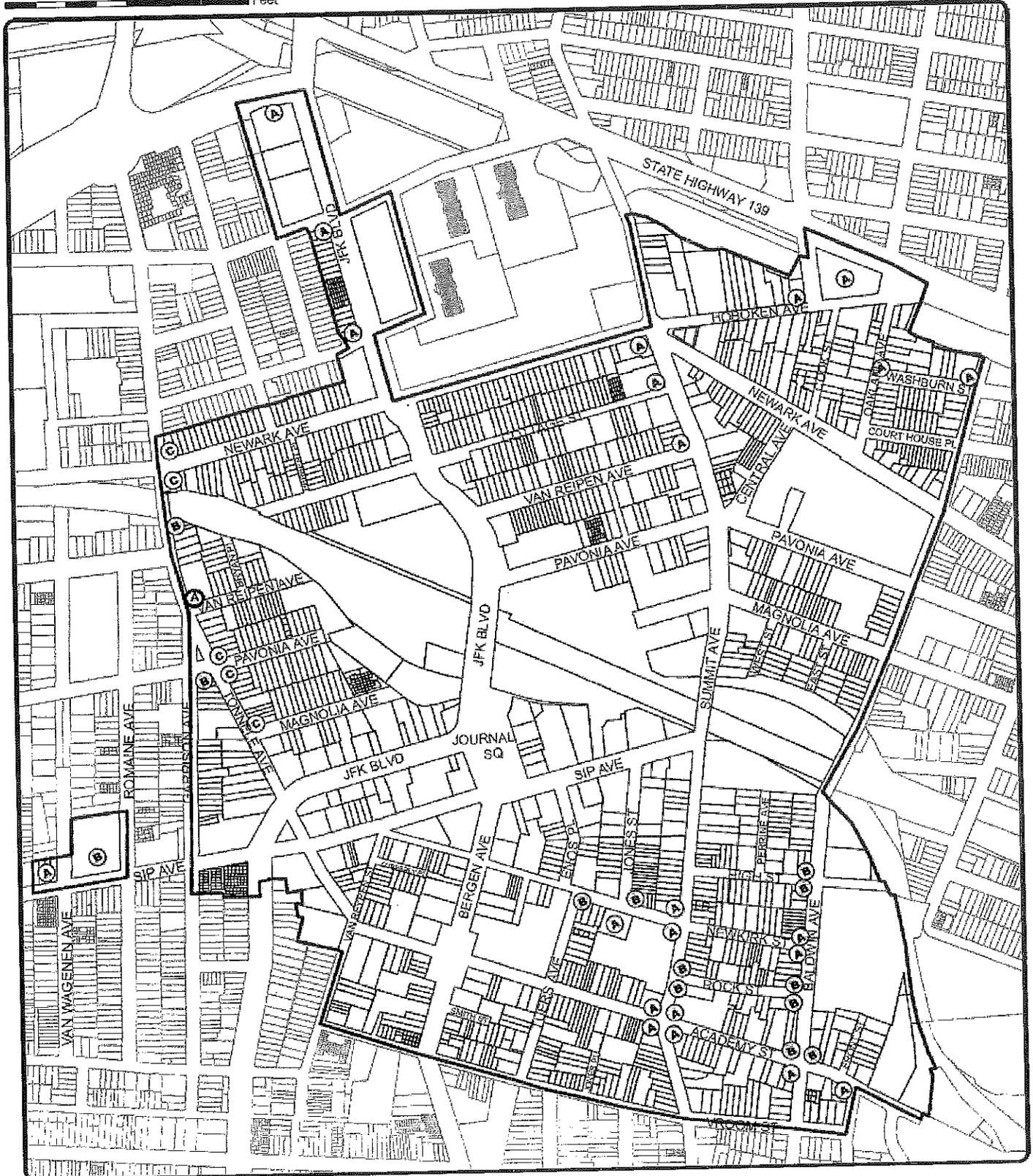
1 inch = 520 feet



Jersey City
City Planning Division
1 Jackson Square
Jersey City, NJ 07305-3717
Phone: 201.547.5010
Fax: 201.547.4323

Corner Lot Bonus Locations

- (A) A Bonus Corner
- (B) B Bonus Corner
- (C) C Bonus Corner



City Clerk File No. Ord. 19-096
Agenda No. 3.6 1st Reading
Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 19-096

TITLE: AN ORDINANCE SUPPLEMENTING CHAPTER 332 (VEHICLES AND TRAFFIC) ARTICLE IX (PARKING FOR THE DISABLED) OF THE JERSEY CITY CODE DESIGNATING, AMENDING AND/OR REPEALING A RESERVED PARKING SPACE AT VARIOUS LOCATIONS THROUGHOUT THE CITY

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

1. Chapter 332 (Vehicles and Traffic) Article III (Parking, Standing and Stopping) and Article IX (Parking for the Disabled) of the Jersey City Code is hereby supplemented as follows:

Section 332-29 Disabled Parking Manual
Section 332-69 Restricted parking zones in front of or near residences of disabled drivers.

PARKING FOR THE DISABLED

Restricted parking spaces, (measuring approximately 22 feet in length) in front of residential building for use by persons who have been issued special vehicle identification cards by the Division of Motor Vehicles and handicapped parking permits issued by the Traffic Division.

<u>Rose Davis</u> [<i>Joseph</i>] Davis	224 Dwight St
<u>Eva Brown</u>	201 Fairview Av
<u>Rogelio Toro</u>	7 Hague St
<u>Milagros</u> [<i>Carmelo</i>]	226 Hancock Av
Bernadina Ocasio	44 Lembeck Av [<i>opposite 251 Garfield Av</i>]
<u>Verdena Wright</u>	72 Yale Av

2. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
 3. This ordinance shall be a part of the Jersey City Code as though codified and incorporated in the official copies of the Jersey City Code.
 4. This ordinance shall take effect at the time and in the manner as prescribed by law.
 5. The City Clerk and the Corporation Counsel may change any chapter numbers, article numbers and section numbers if codification of this ordinance reveals a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.
- NOTE:** All new material to be inserted is underscored; material to be repealed is in [*brackets*].

AV:pcl
(06.27.19)

APPROVED: _____
Director of Traffic & Transportation

APPROVED AS TO LEGAL FORM

APPROVED: _____
Municipal Engineer

APPROVED: _____
Business Administrator

Corporation Counsel

Certification Required
Not Required

ORDINANCE FACT SHEET – NON-CONTRACTUAL

This summary sheet is to be attached to the front of any ordinance that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution.

AN ORDINANCE SUPPLEMENTING CHAPTER 332 (VEHICLES AND TRAFFIC) ARTICLE IX (PARKING FOR THE DISABLED) OF THE JERSEY CITY CODE DESIGNATING, AMENDING AND/OR REPEALING A RESERVED PARKING SPACE AT VARIOUS LOCATIONS THROUGHOUT THE CITY

Initiator

Department/Division	Administration	Engineering, Traffic and Transportation
Name/Title	Andrew Vischio, P.E. on behalf of Councilwoman Watterman, Chairwoman for the Municipal Council Committee for Disabled Parking	Director of Traffic & Transportation
Phone/email	201.547.4419	AVischio@jcnj.org

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Ordinance Purpose

Designate/Delete or Amend a reserved parking space at various locations throughout the City. All applicants have submitted applications for a reserved parking space and have been reviewed and recommended for approval by the Committee. Each reserved parking space will have a two-year mandatory renewal, July 1, 2021.

This ordinance proposes 5 new reserved parking spaces, one of which is being relocated closer to the disabled individual's residence. Three are new parking spaces and there is one parking space where the signs are existing, however, the individual for whom the space is designated for has changed.

I certify that all the facts presented herein are accurate.



Director of Traffic & Transportation

6/27/19

Date

Signature of Department Director

Date

City Clerk File No. Ord. 19-097
 Agenda No. 3.7 1st Reading
 Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
 offered and moved adoption of the following ordinance:

CITY ORDINANCE 19-097

TITLE: AN ORDINANCE SUPPLEMENTING CHAPTER 332 (VEHICLES AND TRAFFIC) ARTICLE III (PARKING, STANDING OR STOPPING) CREATING SECTION 332-28.1C (ELECTRIC VEHICLE CHARGING AREAS) DESIGNATING PARKING FOR ELECTRIC OR PLUG-IN HYBRID VEHICLES ON MARIN BOULEVARD

WHEREAS, The City of Jersey City (City) has strived to provide leadership and guidance on emerging topics important to the Constituents of the City; and

WHEREAS, the City anticipates a growing trend in the use of electric vehicles and the need for supporting electric vehicle infrastructure (EVI); and

WHEREAS, the City has determined a need to create an Electric Vehicle Charging Area unique to parking for electric or plug-in hybrid vehicles.

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

1. Chapter 332 (Vehicles and Traffic) Article III (Parking, Standing and Stopping) of the Jersey City Code is hereby supplemented as follows:

Article III	Parking, Standing and Stopping
Section 328-28.1.C.	Electric Vehicle Charging Area
	No person shall park a vehicle upon any of the streets or parts thereof listed below except an electric or hybrid plug-in vehicle.

<u>Name of Street</u>	<u>Side</u>	<u>Limits</u>
First St	North	Beginning 70 feet east of Marin Blvd (Total of 8 parking spaces) Beginning 215 feet east of Marin Blvd (Total of 12 parking spaces)
Marin Blvd	West	<u>25 feet south of Montgomery St 40 feet south</u> (Total of 2 parking spaces)

2. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
3. This ordinance shall be a part of the Jersey City Code as though codified and incorporated in the official copies of the Jersey City Code.
4. The City Clerk and the Corporation Counsel be and they are hereby authorized and director to change any chapter numbers, article numbers and section numbers in the event that the codification of this ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: All material to be inserted is new and underscored.

AV:pcl
(6.27.19)

APPROVED AS TO LEGAL FORM

Corporation Counsel

APPROVED: [Signature]
Director of Traffic & Transportation

APPROVED: [Signature]
Municipal Engineer

APPROVED: _____
Business Administrator

Certification Required
 Not Required

ORDINANCE FACT SHEET – NON-CONTRACTUAL

This summary sheet is to be attached to the front of any ordinance that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution.

Full Title of Ordinance

AN ORDINANCE SUPPLEMENTING CHAPTER 332 (VEHICLES AND TRAFFIC) ARTICLE III (PARKING, STANDING OR STOPPING) CREATING SECTION 332-28.1C (ELECTRIC VEHICLE CHARGING AREAS) DESIGNATING PARKING FOR ELECTRIC OR PLUG-IN HYBRID VEHICLES ON MARIN BOULEVARD

Initiator

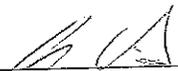
Department/Division	Administration	Engineering, Traffic and Transportation
Name/Title	Andrew Vischio, P.E. at the request of Brian Platt, Business Administrator	Director of Traffic & Transportation
Phone/email	201.547.4419	AVischio@jcnj.org

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Ordinance Purpose

Due to the growing trend in the use of electric vehicles and the need for supporting electric vehicle infrastructure, it is in the City's best interest to create an Electric Vehicle Charging Area on the west side of Marin Boulevard, south of Montgomery Street. This area will accommodate two (2) electric vehicles.

I certify that all the facts presented herein are accurate.



Director of Traffic & Transportation

6/27/19
Date



Signature of Department Director

7/4/19
Date



City Clerk File No. Ord. 19-098
Agenda No. 3.8 1st Reading
Agenda No. 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 19-098

TITLE:

AN ORDINANCE AMENDING CHAPTER 157 (ENTERTAINMENT LICENSES) TO (1) CLARIFY THE DEFINITION OF ENTERTAINMENT, (2) LIMIT THE NUMBER OF ENTERTAINMENT LICENSES WITHIN THE HISTORIC DOWNTOWN SPECIAL IMPROVEMENT DISTRICT, AND (3) SUPPLEMENT THE APPLICATION NOTICE REQUIREMENTS

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY HEREBY ORDAINS:

WHEREAS, the Newark Avenue Pedestrian Mall exists within the Historic Downtown Special Improvement District; and

WHEREAS, since creating the Newark Avenue Pedestrian Mall, a large number of businesses established along the Mall and planned for the Mall have applied for Entertainment Licenses to play live music or to play recorded music for group entertainment; and

WHEREAS, since creating the Newark Avenue Pedestrian Mall, a large number of businesses established along the Mall and others which plan to open along the Mall have applied for Entertainment Licenses to play live music or to play recorded music for group entertainment; and

WHEREAS, this large concentration of businesses with Entertainment Licenses along the Newark Avenue Pedestrian Mall has the potential to alter the original intent of the mall as a place for pedestrians to gather and turn it into a primarily night-club driven entertainment district; and

WHEREAS, police call data shows an overall increase in calls on the Pedestrian Mall from 2013 to 2018. The biggest increases were interpersonal conflicts up 194%, loud music up 450% and street fights up 177%. Calls reporting intoxicated persons also increased during this time.

WHEREAS, N.J.S.A. 40:56-77, entitled "[Pedestrian Malls] Use control & regulation" states that any pedestrian mall created pursuant to Title 40, Chapter 56, Article 5, or any property of a special improvement district may be used, under the direction of the governing body, for any purpose or activity which will enhance the movement, safety, convenience or enjoyment of pedestrians; and

WHEREAS, N.J.S.A. 40:56-77(b)(2) further states that upon adoption of a pedestrian mall or special improvement district ordinance, the governing body may, from time to time, provide for the control and regulation of the uses to be permitted on the mall or special improvement district property by occupants of abutting property and the location of such uses; and

WHEREAS, N.J.S.A. 40:56-77(b)(2) provides the City with great flexibility in controlling the uses of land abutting pedestrian malls and within special improvement districts and with this authority, the Council could limit the number of entertainment licenses permitted within the Historic Downtown Special Improvement District so as to prevent it from becoming a primarily night-club driven entertainment district; and

WHEREAS, it is in the best interests of the City that the Municipal Council exercise the powers afforded it by N.J.S.A. 40:56-77(b)(2) to limit the number of entertainment licenses permitted within the Historic Downtown Special Improvement District so as to prevent it from becoming a primarily night-club driven entertainment district.

NOW, THEREFORE BE IT ORDAINED, by the Municipal Council of the City of Jersey City that Chapter 157 (Entertainment Licenses) be amended to read:

CHAPTER 157
ENTERTAINMENT LICENSES

§ 157-1. - Purpose and official comments.

A. Purpose; official comments.

(1) The City of Jersey City has repeatedly experienced serious civil disturbances and other occurrences detrimental to the public's safety, health and welfare associated with entertainment and dance venues (these problems include but are not limited to riots, disorderly groups, public consumption of alcohol, and public urination). Consequently, this Chapter is enacted to license and regulate these activities except those directly sponsored and self-regulated by the City itself.

(2) Social clubs are expressly regulated by this Chapter because recent experience has shown that attempts have been made to circumvent the general regulatory process. (For example, for-profit nightclubs have reorganized as private membership clubs to circumvent the Alcoholic Beverage Law.)

(3) This Chapter also prohibits obscene entertainment and obscene dancing and contains a definition of obscenity and pornography that reflects contemporary community standards as enforceable by relevant judicial decisions. It also explicitly incorporates by reference the prohibitions on pornography and obscenity found in Chapter 251 of the Municipal Code. In enacting this prohibition, the City Council relied on extensive evidence of long-standing community's standards. Testimony was taken from ordinary citizens as well as members of the clergy, teachers, business people and professionals. The Council issued legislative findings that the people of Jersey City are offended by obscenity and pornography:

(a) Jersey City seeks to maintain an atmosphere as conducive as possible to families in a densely populated urban setting.

(b) Obscenity and pornography have had no place in the public life of Jersey City. Historically, no so-called adult bookstores or adult theaters have operated here. In addition, no erotic dancing venues have ever been allowed to operate here in the City, notwithstanding their presence in adjacent communities. Therefore, these legislative findings support the existence of community standards that allow for the constitutional circumscription of such activity, and the City will continue to enforce these social norms through legal sanctions.

(4) The Director of the Division of Commerce is given primary jurisdiction over this Chapter. However, given the public safety concerns, the Director of Public Safety also shares in its administration: § 157-9 authorizes the Director of Public Safety, upon a notice and hearing, to suspend licenses on an emergent basis.

B. This Chapter is to be liberally construed in order to effectuate its purpose.

§ 157-2. - Definitions.

The following terms shall have the meanings indicated when used in this Chapter:

AGGRIEVED PARTY - Any person, persons, or entity, whether corporate or private, aggrieved by the sound of entertainment emanating from a Licensed Establishment.

DECIBEL LEVEL - A unit for measuring the volume of a sound, equal to twenty times the logarithm to the base ten of the ratio of the pressure of the sound measured to the reference pressure, which is twenty micropascals (twenty micronewtons per square meter).

DECIBEL MEASUREMENT - A measurement taken as follows:

Indoors - In accordance with the standards set forth in Chapter 222, Article I, from any point of the room, in the premises of an aggrieved party, most affected by the sound, but not from areas which receive only casual use, e.g., hallways, bathroom and closets. All exterior doors and windows in the premises shall be closed and all sound sources within the premises, e.g., television, radio and stereo, shall be shut off at the time of measurement.

Outdoors - In accordance with the standards set forth in Chapter 222, Article I, from any point within the property boundaries of an aggrieved party (excluding City rights-of way; e.g., streets and sidewalks), or the measurement may be taken from any point outside of the Licensed Establishment at the discretion of the City.

DIRECTOR - The Director of Commerce in the Department of Housing, Economic Development and Commerce.

ENTERTAINMENT - Any live act, including vocalists, actors, dancers, floor shows, and instrumentalists and any recorded music played by a D.J., jukebox, stereo or speaker/sound system, or any similar device, for the purposes of group entertainment.

ENTERTAINMENT LICENSE - A license issued pursuant to this Chapter regulating entertainment.

ESTABLISHMENT - A premises for which an entertainment license has been issued.

OBSCENITY AND PORNOGRAPHY - Obscenity and pornography exist when under contemporary standards in the community the entertainment taken as a whole, appeals to prurient interests; and the entertainment describes in a patently offensive way sexual conduct; and when the entertainment taken as a whole, lacks serious literary, artistic, political or scientific value. [NOTE: Miller v. California, 413 U.S. 15, 93 S. Ct. 2607, 37 L. Ed. 2d 419 (1973), rehearing denied, 414 U.S. 881, 94 S. Ct. 26, 38 L. Ed. 2d 128 (1973).] This definition incorporates by reference definitions contained in Chapter 251 of the Municipal Code.

OUTDOOR ENTERTAINMENT - Any entertainment taking place beyond the outside perimeter walls of the licensed premises, including entertainment taking place on a rooftop of a licensed premises or any entertainment which is intended to be audible or which is actually audible beyond such perimeter walls.

PERSON - Any natural person(s), or a partnership, corporation or legal entity.

VENUE - Any nightclub or restaurant as defined in Chapter 345 of this Code, including but not limited to a social or private club.

§ 157-3. - License required; types of licenses; restrictions.

A. A license as described in this Chapter is required for any live entertainment taking place in any venue, as defined in § 157-2, in the City of Jersey City except that no such license will be required for events taking place in or on any City-Owned building or property or for any event which is sponsored or co-sponsored by the City. All existing

Entertainment License holders must renew in accordance with the regulations herein within 60 days of the enactment of this ordinance. All existing Entertainment License holders, unless qualified for a Nightclub Entertainment License as regulated herein, will be permitted to renew pursuant to the Restaurant Entertainment License. An Entertainment License is granted to a specific person to offer entertainment in a specified place. There shall be two Entertainment License categories: Nightclub and Restaurant.

- (1) Nightclub Entertainment License. Subject to the limitations set forth in § 157-3(3). This ~~this~~ license is available only in zoning districts where a nightclub is permitted pursuant to Jersey City Code Chapter 345 or a duly adopted Redevelopment Plan.

A Nightclub Entertainment License shall further be categorized as follows:

Class 1 - For establishments with a capacity greater than one hundred (100) people;

Class 2 - For establishments with a capacity of one hundred (100) people or fewer;

All Nightclub Entertainment Licenses shall be subject to the following:

(a) Notwithstanding noise regulation in Chapter 222 of the Jersey City Code to the contrary, any entertainment under this Nightclub Entertainment License shall be restricted to a decibel level of 65 dB from Noon to 10 P.M., and shall be restricted to 50 dB from 10 P.M. to close of entertainment in accordance with § 157-4C(1), seven days per week:

(b) Outdoor entertainment shall be prohibited in all establishments, except where specifically requested in the license application for a certain part of the establishment and approved by the Director and specifically indicated on the actual license. Outdoor entertainment shall not be the norm and shall only be granted where the Director is convinced that it would not unreasonably interfere with the quality of life of the surrounding community. In determining whether or not to grant outdoor entertainment, the Director shall consider, but not be limited to, the following criteria: the nature of the establishment; the location of the establishment including its proximity to residential properties; the input of residents of the surrounding area; and the history (if any) of the establishment. Furthermore, the Director shall not permit outdoor entertainment beyond the hours described in § 157-4C(4).

(c) The Director may, in consultation with the Department of Public Safety, establish any reasonable conditions deemed necessary for the health, safety, and welfare of the public prior to granting any license. Any such conditions established shall be listed on the license.

- (2) Restaurant Entertainment License. Subject to the limitations set forth in § 157-3(3). This ~~this~~ license is available only in zoning districts where a Category 1 Restaurant is permitted pursuant to Jersey City Code Chapter 345 or a duly adopted Redevelopment Plan, except that in the Restaurant Row Overlay Zone (ROZ), a category 2 Restaurant shall also be eligible for this license, subject to the limitations set forth in § 157-3(3), and except that no Entertainment License shall be permitted within the lower J.F.K. Boulevard NC Zoning District.

Class 1 - For Establishments with a capacity greater than one hundred (100) people;

Class 2 - For establishments with a capacity of one hundred (100) people or fewer;

All Restaurant Entertainment Licenses shall be subject to the following:

(a) Notwithstanding noise regulation in Chapter 222 of the Jersey City Code to the contrary, any entertainment under this Restaurant Entertainment License shall be restricted to a decibel level of 55 dB from Noon to 10 P.M., and

shall be restricted to 45 dB from 10 P.M. to close of entertainment in accordance with § 157-4C(1), seven days per week.

(b) Outdoor entertainment shall be prohibited in all establishments, except where specifically requested in the license application for a certain part of the establishment and approved by the Director and specifically indicated on the actual license. Outdoor entertainment shall not be the norm and shall only be granted where the Director is convinced that it would not unreasonably interfere with the quality of life of the surrounding community. In determining whether or not to grant outdoor entertainment, the Director shall consider, but not be limited to, the following criteria: the nature of the establishment; the location of the establishment including its proximity to residential properties; the input of residents of the surrounding area; and the history (if any) of the establishment. Furthermore, the Director shall not permit outdoor entertainment beyond the hours described in § 157-4C(4).

(c) The Director may, in consultation with the Department of Public Safety, establish any reasonable conditions deemed necessary for the health, safety, and welfare of the public prior to granting any license. Any such conditions established shall be listed on the license.

(d) A Restaurant Entertainment Licensee shall not locate or place entertainment within 10 feet of any entrance door or open window existing within the establishment.

(3) Historic Downtown Special Improvement District. Other than those Entertainment Licenses already granted prior to September 1, 2019, no new Entertainment Licenses shall be granted to any property within a 250-foot radius of the front door of any property within the Historic Downtown Special Improvement District which already possesses an Entertainment License.

§ 157-4. - Fees; inactive license; surrender; expiration; hours of operations.

A. Except as provided in § 157-3, no person shall keep, maintain, or operate any entertainment or dance venue without obtaining a license from the Director. A license shall be issued only if both the venue and the applicant comply with relevant standards.

The fee schedule shall be as follows:

Nightclub Entertainment License Class 1: \$1.200 per year or part thereof;

Nightclub Entertainment License Class 2: \$1.000 per year or part thereof;

Restaurant Entertainment License Class 1: \$800 per year or part thereof;

Restaurant Entertainment License Class 2: \$600 per year or part thereof.

B. If a licensee fails to conduct entertainment at the licensed premises in a period of three months, the Director may revoke the license after a hearing has been held on ten (10) days' notice.

C. The hours of operation for a licensee under this chapter shall be as follows:

(1) Permitted hours for entertainment:

Nightclubs:	Noon to 2:00 a.m., Sunday— Thursday
	Noon to 3:00 a.m., Friday— Saturday
	Noon to 4:00 a.m., New Year's Eve

Restaurants:	Noon to 1:00 a.m., Sunday— Thursday
	Noon to 2:00 a.m., Friday— Saturday
	Noon to 3:00 a.m., New Year's Eve

(2) With reference to establishments holding Nightclub Entertainment Licenses, no person whatsoever, except the licensee and the licensee's employees and agents, may be on the licensed premises after closing time until 12:00 p.m. of that day, Monday through Sunday.

(3) With reference to establishments holding Nightclub Entertainment Licenses, entertainment must be terminated not later than fifteen (15) minutes prior to the establishment's closing time to assure that patrons are out by the actual closing time.

(4) Notwithstanding any later hour permitted in accordance with Section 157-4(c)(1), in venues where Outdoor Entertainment is permitted, it shall cease promptly at 10:00 p.m. on Sunday through Wednesday and 10:30 p.m. on Thursday through Saturday, or such earlier "close of entertainment" hour as mandated by § 157-3A(1)(b); § 157-3A(1)(c); § 157-3A(2)(b); and § 157-3A(2)(c).

§ 157-5. - Applications; qualifications; procedure for review.

A. Applicants shall be of good moral character and shall file an application under oath with Director on forms approved by the Director. All applications shall be reviewed by the Division of Commerce and the Department of Public Safety. The premises shall be inspected by the Department of Public Safety, the Division of Health and the Division of Buildings for compliance with relevant laws and regulations.

B. The application shall be made under oath and shall contain the class of license sought, names, residences and citizenship status of all persons financially interested in the business, and the nature and extent of this interest; and, if a corporation, the names, residences and citizenship of the officers, directors and stockholders, and shall disclose whether the applicant has been convicted of any criminal or quasi-criminal offense, and if so, the date and place of such conviction and the nature of the offense.

C. The application shall also include a sworn statement signed by the applicants agreeing to comply with the relevant laws, rules and regulations of the United States, the State of New Jersey and the City of Jersey City.

D. The application shall have attached a copy of the plans and specifications of the premises sought to be licensed.

E. All relevant land use approvals, including approved site plans, together with a valid certificate of occupancy, are conditions precedent for the approval of any application.

§ 157-6. - Publication of application notice.

A. The applicant shall publish once each week for a period of two weeks in a newspaper of general circulation notice of any new application or application for renewal or transfer of a license. Such notice shall be at the applicant's expense and shall be in a form approved by the Director. In addition, the Director shall post a notice of any new application or application for renewal or transfer of a license on the City's website for a period of two (2) weeks. This notice shall include the telephone number and email address of the official from the Division of Commerce who is responsible for collecting any objections to the issuance, renewal or transfer of a license.

B. Any objections to the issuance of the proposed license or transfer may be filed with the Director within 20 days from the last date of publication of this notice in a

newspaper of general circulation and on the City's website, and all objections must include the name and address of the person who files the objection and the grounds for the objection.

C. If one or more objections are filed, the Director shall hold a hearing no later than 30 days after the last date of publication before approving the license or transfer. All objectors shall receive notice of the time, date and place of the hearing, and it shall be published in the local newspaper and placed upon the City web site. The non-receipt of such notice shall not void the Director's action. Any member of the public present at the hearing may provide testimony regarding an application regardless of whether or not that member of the public objected to the application prior to the hearing.

§ 157-7. - License renewal or transfer; change of ownership.

A. No license shall be renewed without the approval of the Director and payment of the appropriate fee. Applications for annual renewal shall comply with all of the relevant provisions of this chapter, including the filing of all forms in § 157-5 and any additional forms required by the Director.

B. The Entertainment License is non-transferable. Upon transfer of a licensed establishment, any existing Entertainment License is automatically voided, and any new Owner/Operator desiring to have entertainment at the venue shall apply for an Entertainment License as required by this Chapter.

C. If the owner of a sole proprietorship, the partners of a partnership or the officers, directors or stockholders of a corporation are changed, their successors shall file an affidavit stating their names, residences, citizenship and the nature and extent of their financial interest in the business. Failure to inform the Director of changes of ownership shall be grounds for suspension or revocation of the license. The Director shall review the validity of an existing license upon change in ownership.

D. The Director may deny an application for a renewal of a license where the licensed premises has been operating in a manner detrimental to the health, safety, and welfare of the people of the City of Jersey City.

§ 157-8. - Operating requirements.

A. The licensed premises shall be fully accessible to authorized members of the Department of Public Safety and the various departments of the city having regulatory jurisdiction over the premises.

B. No licensee may offer obscene or pornographic entertainment (as defined in this chapter and in Chapter 251 of the Jersey City Municipal Code).

C. All licenses under this chapter shall be posted securely in a conspicuous place at the main entrance to the licensed premises.

D. Any licensee under this chapter must also comply with any other relevant permit requirement such as those required by the Department of Public Safety and Division of Health.

E. If a licensee charges patrons for parking, the fifteen-percent parking tax required under §§ 304-1 through 304-3 must be paid to the City.

F. The licensee shall designate a person(s) as supervisor(s) of events and shall register his or her name with the Director. A supervisor shall be present during the dance or entertainment to assure that it is conducted in an orderly manner.

§ 157-9. - Suspension or revocation; Director of Public Safety or the Director of the Division of Commerce authorized.

A. Pursuant to a ten-day notice in writing to the licensee and after a hearing, the Director may suspend or revoke any license if:

- (1) The owner, partner, or agent has been convicted of a crime under federal or state law;
- (2) Has violated any of the provisions of this chapter;

(3) Has been found responsible for any acts constituting a breach of the peace or a public nuisance;

(4) Where the Director finds the operation of the licensed premises detrimental to the health, safety and welfare of the people of the city.

B. The Director of Commerce or the Director of Public Safety may suspend any license on an emergent basis for a period not exceeding thirty (30) days after a hearing pursuant to two days' notice to the licensee for any of the grounds listed in Subsection A if the Director finds in addition that protection of the public health, safety or welfare requires an immediate suspension.

§ 157-10. - Interpretative guide.

A. Severability. If any provision, or portion of a provision, of this chapter, or its application to any person or circumstances, shall be held invalid by a court of competent jurisdiction, the remainder of this chapter, or the application of the provision to other persons or circumstances, shall not be affected.

B. Preemption. Notwithstanding any other provisions of the Code, the conditions and restrictions placed on entertainment and dance in this Chapter supersede any other provisions found in other chapters of the Jersey City Municipal Code.

§ 157-10.1. - Variance.

With the exception of variances from the requirements of Chapter 345 (Zoning) and hours of operation and decibel levels, an applicant or licensee may request a variance from the strict compliance with a specific requirement of this article by requesting same in writing to the Business Administrator. The application should contain all pertinent details, together with documentation, which the applicant or licensee wishes considered. The approval or denial of the application for variance shall be at the discretion of the Business Administrator and shall not be approved absent a showing that strict compliance with the specific requirement would create a practical hardship for the applicant and that the proposed alternative will in no way jeopardize the health, safety, and welfare of the public. The City Council shall be notified of any variance granted by the Business Administrator hereunder.

§ 157-11. - Mary McLeod Bethune Life Center.

NO CHANGE.

- I. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- II. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- III. This Ordinance shall take effect at the time and in the manner as provided by law.
- IV. The City Clerk and the Corporation Counsel may change any chapter numbers, article numbers and section numbers if codification of the ordinance reveals a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: All new material is underlined; words ~~struck through~~ are omitted. For the purposes of advertising only, new matter is in **boldface** and matter to be repealed is in *italics*.

JJH 7/8/19

APPROVED AS TO LEGAL FORM

APPROVED: _____

Corporation Counsel

APPROVED: _____
Business Administrator

Certification Required

Not Required

ORDINANCE FACT SHEET

This summary sheet is to be attached to the front of any Ordinance that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the Ordinance.

Full Title of Ordinance

AN ORDINANCE AMENDING CHAPTER 157 (ENTERTAINMENT LICENSES) TO (1) CLARIFY THE DEFINITION OF ENTERTAINMENT, (2) LIMIT THE NUMBER OF ENTERTAINMENT LICENSES WITHIN THE HISTORIC DOWNTOWN SPECIAL IMPROVEMENT DISTRICT, AND (3) SUPPLEMENT THE APPLICATION NOTICE REQUIREMENTS

Initiator

Department/Division	The Municipal Council	Office of the Ward E Councilperson
Name/Title	James Solomon	Councilman, Ward E
Phone/email	201-547-5315	jsolomon@jcnj.org

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Ordinance Purpose

This Ordinance will clarify the definition of "Entertainment" as set forth in § 157-2, it will limit the number of entertainment licenses allowed within the Historic Downtown SID and it will supplement the notice requirements for public hearings regarding the issuance of new entertainment licenses as well as the transfer and renewal of existing entertainment licenses.

I certify that all the facts presented herein are accurate.

James Solomon
Councilman, Ward E

July 8, 2019

Date

City Clerk File No. Ord. 19-099

Agenda No. 3.9 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 19-099

TITLE:
AN ORDINANCE AMENDING CHAPTER 242, (PEACE AND GOOD ORDER) ARTICLE VIII (PROHIBITING SPECIFIED ACTIONS CONSTITUTING A BREACH OF THE PEACE) TO PROHIBIT THE OPERATION OF PLAINLY AUDIBLE, NON-VEHICULAR MUSIC OR SOUND PRODUCTION DEVICES IN ANY PUBLIC PLACE

COUNCIL offered and moved adopting of the following Ordinance:

Chapter 242 of the Jersey City Municipal Code (Peace and Good Order) shall be amended as follows:

**CHAPTER 242
PEACE AND GOOD ORDER**

**ARTICLE I
Trespass on Roofs**

NO CHANGE.

ARTICLE II Graffiti

NO CHANGE.

ARTICLE III Urination in Public

NO CHANGE.

ARTICLE IV Obstruction of Entry

NO CHANGE.

ARTICLE V Motor Vehicles

NO CHANGE.

ARTICLE VI Roller Skates, In-Line Skates, Skateboards and Bicycles

NO CHANGE.

ARTICLE VII

Controlled Dangerous Substances

NO CHANGE.

ARTICLE VIII

PROHIBITING SPECIFIED ACTIONS CONSTITUTING A BREACH OF THE PEACE

§242.11. - Disturbing the Peace

The following acts shall be unlawful:

- A. No person shall engage in loud, boisterous, threatening, abusive, insulting, indecent language or behavior tending to breach the public peace and good order at a time or place where a reasonable person has a reasonable expectation to quiet enjoyment. nor shall any person operate non-vehicular music or sound production devices where sound from such devices may be heard on any public street, sidewalk, park or place in such a manner as to be Plainly Audible as defined in Chapter 222-2.

- B. Appropriate factors for determining reasonableness with respect to quiet enjoyment include, but are not limited to, the following:
 - 1. The proximity of the conduct to noise sensitive areas, which is any real property normally used for sleeping (either residentially or commercially) or normally used as a school, church, hospital or public library;
 - 2. The time of day or night the conduct occurs;
 - 3. Whether the conduct is recurrent, intermittent, or constant.

- I. All ordinances and parts of ordinances inconsistent herewith are hereby repealed.
- II. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
- III. This Ordinance shall take effect at the time and in the manner as provided by law.
- IV. The City Clerk and the Corporation Counsel may change any chapter numbers, article numbers and section numbers if codification of the ordinance reveals a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: All new material is underlined; words ~~struck through~~ are omitted. For the purposes of advertising only, new matter is in **boldface** and matter to be repealed is in *italics*.

07/09/19

APPROVED AS TO LEGAL FORM _____ APPROVED: _____

Corporation Counsel Business Administrator

Certification Required
Not Required

ORDINANCE FACT SHEET

This summary sheet is to be attached to the front of any Ordinance that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the Ordinance.

Full Title of Ordinance

AN ORDINANCE AMENDING CHAPTER 242, (PEACE AND GOOD ORDER) ARTICLE VIII (PROHIBITING SPECIFIED ACTIONS CONSTITUTING A BREACH OF THE PEACE) TO PROHIBIT THE OPERATION OF PLAINLY AUDIBLE, NON-VEHICULAR MUSIC OR SOUND PRODUCTION DEVICES IN ANY PUBLIC PLACE

Initiator

Department/Division	The Municipal Council	Office of the Ward E Councilperson
Name/Title	James Solomon	Councilman, Ward E
Phone/email	201-547-5315	jsolomon@cnj.org

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Ordinance Purpose

This Ordinance will amend the City's Nuisance Code to prohibit the operation of Plainly Audible, non-vehicular music or sound production devices in any public place.

I certify that all the facts presented herein are accurate.

James Solomon
Councilman, Ward E

July 8, 2019

Date

City Clerk File No. Ord. 19-079

Agenda No. 3.10 1st Reading

Agenda No. _____ 2nd Reading & Final Passage



ORDINANCE OF JERSEY CITY, N.J.

COUNCIL AS A WHOLE
offered and moved adoption of the following ordinance:

CITY ORDINANCE 19-079

TITLE: **ORDINANCE AUTHORIZING THE CONVEYANCE OF BLOCK 16901, LOT 17, BLOCK 22601, LOT 36 AND BLOCK 11401, LOT 13, MORE COMMONLY KNOWN BY THE STREET ADDRESSES OF 51 CRESCENT AVENUE, 342 MARTIN LUTHER KING DRIVE AND 174 NEWARK AVENUE, RESPECTIVELY, TO JERSEY CITY REDEVELOPMENT AGENCY**

THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY DOES ORDAIN:

WHEREAS, the City of Jersey City [City] is the owner of certain property located within Block 16901, Lot 17, Block 22601, Lot 36 and Block 11401, Lot 13, more commonly known by the street addresses of 51 Crescent Avenue, 342 Martin Luther King Drive and 174 Newark Avenue, respectively [Properties]; and

WHEREAS, it has been determined that the Properties are not needed for any municipal public purpose or use; and

WHEREAS, the City desires to convey the Properties to the Jersey City Redevelopment Agency [JCRA] for the purpose of promoting redevelopment and accomplishing the objectives of any applicable Redevelopment Plan; and

WHEREAS, in addition, under the Local Lands and Buildings Law, N.J.S.A. 40A:12-20, conveyance of land between governmental entities is permitted when the eventual public purpose is to promote redevelopment; and

WHEREAS, the Jersey City Redevelopment Agency has agreed to pay the City approximately \$1.00 (one dollar) for the Properties, based on currently proposed plans; and

WHEREAS, the Jersey City Redevelopment Agency shall remit the net proceeds of the sale of the Properties to the City as consideration for the initial sale of such Properties for nominal consideration; and

WHEREAS, in addition, the conveyances will also effectuate the redevelopment of the Properties in accordance with the terms of the various Redevelopment Plans and their return to the real estate tax rolls of the City of Jersey City; and

WHEREAS, the Jersey City Redevelopment Agency is authorized to acquire the Property from the City of Jersey City, pursuant to N.J.S.A. 40A:12A-8 and 22 and N.J.S.A. 40A:12-20; and

WHEREAS, the City of Jersey City is authorized to transfer Property to the Jersey City Redevelopment Agency with or without consideration pursuant to N.J.S.A. 40A:12A-39(a) and N.J.S.A. 40A:12-13(b)(1).

ORDINANCE AUTHORIZING THE CONVEYANCE OF BLOCK 16901, LOT 17, BLOCK 22601, LOT 36 AND BLOCK 11401, LOT 13, MORE COMMONLY KNOWN BY THE STREET ADDRESSES OF 51 CRESCENT AVENUE, 342 MARTIN LUTHER KING DRIVE AND 174 NEWARK AVENUE, RESPECTIVELY, TO JERSEY CITY REDEVELOPMENT AGENCY

NOW, THEREFORE, BE IT ORDAINED by the Municipal Council of the City of Jersey City that:

- 1. The conveyance to the Jersey City Redevelopment Agency of certain lands and buildings designated on Jersey City's Official Tax Assessment Map as Block 16901, Lot 17, Block 22601, Lot 36 and Block 11401, Lot 13, more commonly known by the street addresses of 51 Crescent Avenue, 342 Martin Luther King Drive and 174 Newark Avenue, respectively, for the purpose of promoting redevelopment, based upon currently proposed plans for approximately \$1.00 (one dollar), is hereby approved.
- 2. The Mayor or Business Administrator is directed to execute a Deed and any other documents that are deemed legally necessary or appropriate by the Corporation Counsel to effectuate the transfer of the Properties to the Jersey City Redevelopment Agency in accordance with the above terms.
 - A. All Ordinances and parts of Ordinances inconsistent herewith, are hereby repealed.
 - B. This Ordinance shall be a part of the Jersey City Code as though codified and fully set forth therein. The City Clerk shall have this ordinance codified and incorporated in the official copies of the Jersey City Code.
 - C. This Ordinance shall take effect at the time and in the manner as provided by law .
 - D. The City Clerk and the Corporation Counsel be and they are hereby authorized and directed to change any chapter numbers, article numbers and section numbers in the event that the codification of this Ordinance reveals that there is a conflict between those numbers and the existing code, in order to avoid confusion and possible accidental repealers of existing provisions.

NOTE: All material is new; therefore, underlining has been omitted.

APPROVED AS TO LEGAL FORM

APPROVED: _____

Corporation Counsel

APPROVED: _____
Business Administrator

Certification Required
Not Required

ORDINANCE FACT SHEET – NON-CONTRACTUAL

This summary sheet is to be attached to the front of any resolution that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution.

Full Title of Ordinance

ORDINANCE AUTHORIZING THE CONVEYANCE OF BLOCK 16901, LOT 17, BLOCK 22601, LOT 36 AND BLOCK 11401, LOT 13, MORE COMMONLY KNOWN BY THE STREET ADDRESSES OF 51 CRESCENT AVENUE, 342 MARTIN LUTHER KING DRIVE AND 174 NEWARK AVENUE, RESPECTIVELY, TO JERSEY CITY REDEVELOPMENT AGENCY

Initiator

Department/Division	Administration	Administration
Name/Title	Brian D. Platt	Business Administrator
Phone/email	(201) 547-5147	BPlatt@perc.org

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Ordinance Purpose

The City of Jersey City (City) desires to convey the Properties to the Jersey City Redevelopment Agency [JCRA] for the purpose of promoting redevelopment and accomplishing the objectives of any applicable Redevelopment Plan.

The JCRA shall remit the net proceeds of the sale of the Properties to the City as consideration for the initial sale of such Properties for nominal consideration

I certify that all the facts presented herein are accurate.

Signature of Department Director

Date