

RESOLUTION NO. 23-

**TOWNSHIP OF MIDDLETOWN
COUNTY OF MONMOUTH**

**Resolution Conditionally Designating Port Monmouth Residential Holdings, LLC
As The Redeveloper Of The Following Properties Within The Port Belford
Redevelopment Plan Area:**

**Block 137, Lots 2.07, 3, 5, 6, 7;
Block 281, Lots 3, 4, 5, 6, 7, 8, 15;
Block 306, Lots 47, 48, 49, 50, 51, 52, 66, 110, 122, 123, 130, 131,
132, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 169,
170, 171, 172;
Block 319, Lot 1;
Block 320, Lot 1;
Block 321, Lot 1;
Block 322, Lot 1;
Block 323, Lot 1;
Block 324, Lot 1;
And Block 325, Lot 1**

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

WHEREAS, N.J.S.A. 40A:12A-8 of the LRHL authorizes municipalities to enter into contracts or agreements for the planning, construction, or undertaking of any development project or redevelopment work in a designated area in need of redevelopment; and

WHEREAS, on July 20, 2015, by Resolution No. 15-205, the Township Committee of the Township of Middletown (the "**Township**") authorized and requested the Planning Board to undertake a preliminary investigation (the "**Investigation**") to determine whether Block 137, Lots 2.05, 2.07, 3, 4, 5, 6, 7; Block 281, Lots 3, 4, 5, 6, 7, 8, 14, 15, 16, 17, 18, 19, 20; Block 306, Lots 47, 48, 49, 50, 51, 52, 66, 108, 110, 130, 131, 132, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 169, 170, 171, 172; Block 319, Lot 1; Block 320, Lot 1; Block 321, Lot 1; Block 322, Lot 1; Block 323, Lot 1; Block 324, Lot 1; and Block 325 Lot 1 (the "**Initial Area of Investigation**") constitute an area in need of redevelopment according to the criteria set forth under the LRHL, specifically N.J.S.A. 40A:12A-5 and N.J.S.A. 40A:12A-3; and

WHEREAS, on October 19, 2015, pursuant to Resolution No. 15-272, amending Resolution No. 15-205, the Township expanded the delineated study area to include the properties identified as Block 306, Lots 122, 123, 124, 125, 128 and 129; and Block 306.01, Lots 14, 15 and 16 (together, with the Initial Area of Investigation, the “**Area of Investigation**”); and

WHEREAS, consistent with the requirements set forth in N.J.S.A. 40A:12A-6, the Planning Board specified and gave notice that on December 2, 2015, a hearing would be held for the purpose of hearing persons who are interested in or would be affected by a determination that the properties located within the Area of Investigation constitute an area in need of redevelopment as that term is defined under the LRHL for non-condemnation purposes; and

WHEREAS, T&M Associates publicly presented a “Redevelopment Study & Preliminary Investigation Report” for the delineated Area of Investigation dated November 2015, revised January 2016 (the “**Investigation Report**”); and

WHEREAS, on December 2, 2015, the Planning Board unanimously recommended that the Township designate Block 137, Lots 2.07, 3, 5, 6, 7; Block 281, Lots 3, 4, 5, 6, 7, 8, 15; Block 306, Lots 47, 48, 49, 50, 51, 52, 66, 110, 122, 123, 130, 131, 132, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 169, 170, 171, 172; Block 319, Lot 1; Block 320, Lot 1; Block 321, Lot 1; Block 322, Lot 1; Block 323, Lot 1, Block 324, Lot 1; and Block 325, Lot 1 as a non-condemnation area in need of redevelopment (the “**Redevelopment Area**”) due to the substantial evidence that the Redevelopment Area meets the criteria enumerated in the Investigation Report, pursuant to N.J.S.A. 40A:12A-5 and N.J.S.A. 40A:12A-3; and

WHEREAS, on February 1, 2016, by Resolution No. 16-84, in accordance with the Planning Board’s recommendation, the Township designated the Redevelopment Area as an area in need of redevelopment for non-condemnation purposes; and

WHEREAS, on May 15, 2017, by Ordinance No. 2017-3197, the Township adopted the Port Belford Redevelopment Plan dated May 2017 (the “**Redevelopment Plan**”) governing the Redevelopment Area; and

WHEREAS, on July 1, 2019, the Township issued a Request for Qualifications (“**RFQ**”) to procure the services of a private redeveloper to develop the Redevelopment Area in conformance with the Redevelopment Plan; and

WHEREAS, after reviewing the responses to the RFQ, and in consultation with the Township Planner, the Township Administrator recommended that the Township select Woodmont Properties, Canoe Brook Development, Nexus

Properties and AJD Construction to serve as the redeveloper for the Redevelopment Area based on their response to the RFQ dated July 31, 2019; and

WHEREAS, on August 19, 2019, by Resolution No. 19-217, the Township selected Woodmont Properties, Canoe Brook Development, Nexus Properties, and AJD Construction as the Qualified Developer for the Redevelopment Area; however, the passage of time and change in scope of the project and participants renders it worthwhile to adopt a new conditional designation resolution; and

WHEREAS, on April 19, 2023, Woodmont Properties and Canoe Brook Development submitted conceptual plans to the Township to be conditionally designated redeveloper of the Redevelopment Area to develop a ferry terminal plaza, 403 residential apartment units including a 15% set-aside for affordable housing units, 7,500 square feet of retail space, restaurant pads, amphitheater, structured parking, and an interpretative center (the "**Project**"); and

WHEREAS, Woodmont Properties and Canoe Brook Development have formed a special purpose entity called Port Monmouth Residential Holdings, LLC to serve as redeveloper of the Project (the "**Redeveloper**"); and

WHEREAS, the Township wishes to enter into exclusive negotiations with the Redeveloper regarding the redevelopment of the Redevelopment Area into the Project by designating Redeveloper as the redeveloper of the Redevelopment Area while negotiating a Redevelopment Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Middletown in the County of Monmouth, State of New Jersey that:

1. The above recitals are incorporated by reference as if fully set forth herein.
2. The Redeveloper is hereby designated as the redeveloper of the Redevelopment Area subject to entry of an acceptable Redevelopment Agreement with the Township within 90 days, which may be extended administratively at the sole discretion of the Township Administrator for a period of 30 days.
3. If, by the expiration of this period, or such later date as established by the Township Administrator in accordance with Section 2 hereof, the Township and the Redeveloper have not executed a mutually acceptable Redevelopment Agreement, the designation of the Redeveloper shall automatically expire without any need for any further action of the Township.

4. This Resolution shall supersede any prior expired or unexpired designations of redevelopers for the Redevelopment Area.

5. This Resolution shall take effect immediately.