

RESOLUTION NO. 2016-1-13-5

**RESOLUTION OF THE PARKING AUTHORITY OF THE TOWNSHIP
OF BLOOMFIELD AUTHORIZING THE PAYMENT OF CERTAIN
PROJECT COSTS**

WHEREAS, the Parking Authority of the Township of Bloomfield (the "Authority") was created as a public body corporate and politic of the State of New Jersey, under the provisions of the Parking Authorities Law, N.J.S.A. 40:11A-1 *et seq.*, as amended and supplemented (the "Act"), by the Township of Bloomfield (the "Township") by ordinance finally adopted August 4, 2003; and

WHEREAS, in connection with the construction by the Authority of a parking garage on Block 228 (the "Parking Garage"), the Authority sold certain portions of Block 228 to the redeveloper of residential and retail improvements adjacent to the Parking Garage; and

WHEREAS, the Authority deposited the proceeds of such land sale into an account with The Provident Bank known as the "Land Sale Proceeds Account", Account # 983300047 (the "Land Sale Proceeds Account"); and

WHEREAS, the Authority desires to approve the payment of certain costs relating to the Parking Garage (the "Parking Garage Costs") from the Land Sale Proceeds Account to such accounts and such parties as are described in **Schedule A**.

NOW, THEREFORE, BE IT RESOLVED by the Authority as follows:

1. The aforementioned recitals are incorporated herein as though fully set forth at length.
2. The Authority hereby authorizes the payment of the Parking Garage Costs in the amount of \$159,161.84, from the Land Sale Proceeds Account, Account # 983300047 at The Provident Bank, to such accounts and such parties as are described in **Schedule A**.
3. This resolution shall take effect immediately.

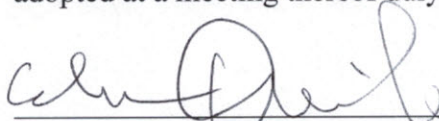
Moved by: Robert DeMarino

Seconded by: Leamon McKenzie

RECORDED VOTE:

REGULAR MEMBERS	YES	NO	ABSTAIN	NOT PRESENT
Robert DeMarino	X			
Igwe Harvey	X			
Cheryl McCants	X			
Leamon McKenzie	X			
Vincent Mesoella	X			
Peter Tom	X			
Nicole Williams	X			

The foregoing resolution is a true and complete copy of a resolution of the Authority adopted at a meeting thereof duly called and held on January 13, 2016.



GLENN DOMENICK, SECRETARY

SCHEDULE A

<u>Payee</u>	<u>Amount of Payment</u>	<u>Address/Wiring Instructions</u>
Bloomfield Center Urban Renewal, LLC, under that certain First Amendment to Lease, by and between BPA and BCUR, to pay the Buyout Amount as defined therein.	<u>\$159,161.84</u>	Wire funds to: Bloomfield Center Urban Renewal, LLC 2 Broad Street- Suite 400 Bloomfield, NJ 070013 Provident Bank Bloomfield Center Office Jersey City, NJ 07306 ABA Routing #: 221272303 Acct #: 603812367
Total	<u>\$159,161.84</u>	