

RESOLUTION NO. 2014-7-9-1

RESOLUTION OF THE PARKING AUTHORITY OF THE TOWNSHIP OF BLOOMFIELD MODIFYING TEMPORARY, INTRODUCTORY RATE FOR LACKAWANNA PARKING GARAGE

WHEREAS, the Township Council of the Township of Bloomfield (the "Township"), pursuant to Ordinance 03-27 (the "Creation Ordinance") duly adopted August 4, 2003 and the Parking Authority Law of the State of New Jersey (the "State"), N.J.S.A. 40A:11A-1 et seq., as amended and supplemented (the "Act"), created and established the Parking Authority of the Township of Bloomfield (the "Authority") as a public body corporate and politic of the State and an agency of the Township with all the powers, privileges, and authority conferred by the Creation Ordinance and the Act including, but not limited to the management and operation of all parking meters and related facilities located within the Township; and

WHEREAS, the purposes of the Authority are the construction, provision or operation of off-street parking projects within the Township, the management and operation of on-street and other parking meters and related facilities, the enforcement of applicable law, ordinances and regulations as to the parking of vehicles in the Township and the consequent promotion of free movement of traffic and relief of traffic congestion on the streets of the Township, and improvement of conditions affecting the public safety and welfare therein; and

WHEREAS, the Authority is authorized under the Creation Ordinance and the Act to, among other things, manage, maintain and operate parking facilities in such manner as in its opinion will provide an effective and satisfactory method for promoting the purposes of the Authority and to set parking fees for permitted use of the Authority's parking facilities; and

WHEREAS, on October 12, 2010, the Township adopted a resolution designating the properties then commonly known as Block 228, Lots 1, 4, 5, 7, 8, 10, 11, 13, 14, 15, 16, 17, 18, 19, 21, 24, 27, 28, 29, 30, 31, 33 & 35, and Block 220, Lot 40 on the tax map of the Township as an area in need of redevelopment (the "Redevelopment Area") in accordance with the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq., as amended and supplemented; and

WHEREAS, on February 22, 2011, the Township adopted a resolution designating Bloomfield Center Urban Renewal, LLC, a limited liability company ("BCUR"), as the redeveloper of the properties consisting of all of the tax lots on Block 228, as well as portions of the surrounding rights-of-way (collectively, "Project Site"); and

WHEREAS, on March 8, 2011, the Township and BCUR entered into a redevelopment agreement (the "Redevelopment Agreement"), which provides, among other things, that BCUR is to redevelop the Project Site by constructing or causing to be constructed thereon a project consisting of: (i) (A) approximately 60,000 square feet of retail space, including approximately 10,000 square feet of restaurant space and (B) approximately 224 residential units (collectively, the "BCUR Project") on a portion of the Project Site (such portion is hereinafter the "BCUR

Project Site”); and (ii) a parking garage (the “Lackawanna Parking Garage”) on a portion of the Project Site; and

WHEREAS, on August 4, 2011, the Authority and BCUR entered into a Parking Garage Construction Agreement, as amended by agreements dated April 17, 2012, August 27, 2012 and October 29, 2012 (as amended, the “Parking Garage Construction Agreement”), pursuant to which BCUR constructed, and the Authority financed, the Lackawanna Parking Garage; and

WHEREAS, pursuant to the Redevelopment Agreement and the Parking Garage Construction Agreement, BCUR constructed the Lackawanna Parking Garage; and

WHEREAS, by Resolution No. 2013-6-27-3, adopted on June 27, 2013, the Authority set temporary, introductory rates for the use of the Lackawanna Parking Garage; and

WHEREAS, the Authority now desires to increase the daily parking rate for the use of the Lackawanna Parking Garage.

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 shall charge the rate of \$5.00 per day on a daily basis for non-permit holders for the use of the Lackawanna Parking Garage: Other temporary, introductory rates applicable to the use of the Lackawanna Parking Garage shall remain the same until further action.
3. This resolution shall take effect immediately

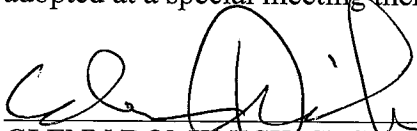
Moved by: Nicole Williams

Seconded by: Leamon McKenzie

RECORDED VOTE:

REGULAR MEMBERS	YES	NO	ABSTAIN	NOT PRESENT
Abdallah Chalet				X
Cheryl McCants	X			
Oscar McKee				x
Leamon McKenzie	X			
Yudi Sobharam	X			
Nicole Williams	X			
Robert DeMarino	X			

The foregoing resolution is a true and complete copy of a resolution of the Authority adopted at a special meeting thereof duly called and held on July 9, 2014.



GLENN DOMENICK, SECRETARY