

RESOLUTION NO. 2015-8-12-1

RESOLUTION OF THE PARKING AUTHORITY OF THE TOWNSHIP OF BLOOMFIELD APPROVING AMENDMENT TO OFFICE LEASE

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"); 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 Act to plan, design, construct, reconstruct, enlarge, improve, manage, maintain, repair, operate and use parking projects as in the opinion of the Authority will provide an effective and satisfactory method for promoting its purposes; and

WHEREAS, the Authority is further authorized under the Act to acquire by purchase, lease or otherwise and hold and use, and to construct, improve, maintain, operate, own, manage or lease either in a capacity of lessor or lessee parking projects and any land, property, real, personal or mixed, tangible or intangible, or any interest therein, meters, equipment or facilities to be devoted to the parking or storage of vehicles of any kind or which in the opinion of the authority are necessary or useful and convenient in connection therewith or with the promotion of free movement of traffic; and

WHEREAS, the Authority has constructed a parking garage (the "Parking Garage") on a portion of the area of the Township comprised of all of the lots in Block 228, as identified on the official tax map of the Township ("Block 228"); and

WHEREAS, the Parking Garage will be enveloped by approximately 224 residential units (the "Residential Project") and approximately 60,000 square feet of retail space (the "Retail Project" and, together with the Residential Project, the "Mixed-Use Project"); and

WHEREAS, Bloomfield Center Urban Renewal, LLC ("BCUR") is undertaking the construction of the Retail Project; and

WHEREAS, on November 26, 2013, the Authority Bloomfield Center Urban Renewal, LLC ("BCUR") entered into that certain Lease Agreement ("Lease Agreement") providing for

the lease, by the Authority of certain space, to be used for office space, within the Retail Project upon its completion at no charge; and

WHEREAS, the Lease Agreement included a rendering of an office layout, which was attached as **Exhibit A** to the Lease Agreement; and

WHEREAS, the Authority and BCUR desire to amend the **Exhibit A** attached to the Lease Agreement to reflect a modified office layout; and

WHEREAS, the Lease further provided that BCUR would provide to the Authority space consisting of a cold, dark shell, which the Authority would arrange to fit-out to suit its needs; and

WHEREAS, BCUR proposes to perform such fit-out of the premises and to charge the Authority rent in order to reflect an appropriate rent for fit-out space; and

WHEREAS, BCUR and the Authority desire to enter into a First Amendment to the Lease Agreement (the "First Amendment to Lease") to memorialize the aforementioned modifications to the Lease Agreement.

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 approves the form of the First Amendment to Lease, and authorizes any of the Commissioners of the Authority and/or the Executive Director of the Authority (each an "Authorized Officer") to execute same in substantially the same form as that on file with the Authority, along with such additions, deletions or modifications that such Authorized Officer deems necessary, and along with any other documents or instruments necessary to effectuate the purposes of this resolution.
3. This resolution shall take effect immediately.

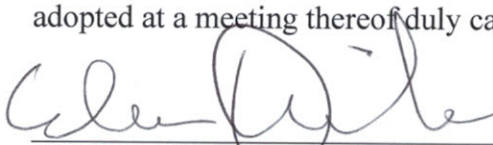
Moved by: Yudi Sobharam

Seconded by: Robert DeMarino

RECORDED VOTE:

REGULAR MEMBERS	YES	NO	ABSTAIN	NOT PRESENT
Abdallah Chalet				X
Cheryl McCants	X			
Leamon McKenzie				X
Yudi Sobharam	X			
Peter Tom	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 meeting thereof duly called and held on August 12, 2015.



GLENN DOMENICK, SECRETARY