

**O-25-69**  
**11/12/25**

**ORDINANCE OF THE MUNICIPAL COUNCIL OF THE CITY OF BAYONNE,  
COUNTY OF HUDSON, STATE OF NEW JERSEY AUTHORIZING SALE OF CITY  
OWNED PROPERTY IDENTIFIED AS BLOCK 830, LOT 2.02 AS SHOWN ON THE  
OFFICIAL TAX MAP OF THE CITY OF BAYONNE**

**WHEREAS**, the City of Bayonne, in the County of Hudson, New Jersey (the "City"), public body corporate and politic of the State of New Jersey (the "State"), is authorized pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "Redevelopment Law"), to determine whether certain parcels of land within the City constitute an area in need of rehabilitation and/or an area in need of redevelopment; and

**WHEREAS**, pursuant to the Redevelopment Law, the Municipal Council of the City of Bayonne (the "City Council") adopted Resolution No. 98-02-04-040, designating the entire City as an area in need of rehabilitation in accordance with N.J.S.A. 40A:12A-14; and

**WHEREAS**, pursuant to the terms of a certain Redevelopment Agreement entered into between the between the CITY OF BAYONNE, the County of Hudson, State of New Jersey, a municipal corporation with offices located at 630 Avenue C, Bayonne, New Jersey (hereinafter referred to as the "City") and BAYONNE PARTNERS URBAN RENEWAL LLC, a Delaware corporation and a duly designated urban renewal entity operated under the laws of the State of New Jersey with corporate offices located at 120 Albany Street, Suite 801, New Brunswick, New Jersey (hereinafter referred to as the "Redeveloper"), hereinafter collectively referred to as the "Parties" or sometimes individually as a "Party," on February 8, 2016 (the "Redevelopment and Purchase and Sale Agreement") and as subsequently amended on November 11, 2017 (the "Amended Redevelopment Agreement"), on or about September 4, 2023 (the "Second Amended Redevelopment Agreement") on or about on August 14, 2024 (the "Third Amended Redevelopment Agreement"), and again on or about May 19, 2025 (the "Fourth Amended Redevelopment Agreement") (the Redevelopment and Purchase and Sale Agreement and subsequent amendments referenced herein (each of which partially amended the Redevelopment and Purchase and Sale Agreement) shall hereinafter be collectively referred to as the "RDA"), the Redeveloper was designated to serve as redeveloper of the land identified as the Bayonne Bay East District within the Peninsula at Bayonne Harbor Redevelopment Area; and

**WHEREAS**, pursuant to the terms of the RDA, upon the satisfaction or waiver of each of a series of conditions precedent the Redeveloper is to sequentially purchase from the City portions of the Project Premises that correspond to Phases of the overall Project Premises; and

**WHEREAS**, pursuant to the Amended Redevelopment Agreement, Redeveloper has submitted a pre-closing payment to the City in the amount of Three Hundred Twenty-Five Thousand (\$325,000.00) Dollars, which shall serve as a credit in that full amount against the purchase price of Phase I of the Property; and

**WHEREAS**, during its due diligence process and in contemplation of the closing of title on the Phase I component of the Project Premises (identified as Block 830, Lot 2.02 on the official tax map of the City of Bayonne), the Redeveloper identified soil piles containing approximately thirty thousand (30,000) cubic yards of unclassified soil material placed on the subject Phase I component at some time during the City's ownership of the Project Premises; and

**WHEREAS**, pursuant to the terms of the Third Amended Redevelopment Agreement, the City was obligated to perform any and all soil classification and contamination studies conducted on the aforementioned soil piles; the subsequent removal of all (or that portion necessary) of said soil piles (dependent upon the results of the aforementioned classification and contamination studies) and the acquisition of any and all necessary Governmental Approvals or other regulatory requirements or clearances relating to those activities; and

**WHEREAS**, as originally agreed upon between the Parties, the City was to pay for all costs and expenses incurred in connection with the testing and removal activities, as well as the acquisition of any and all Governmental Approvals or other regulatory requirements or clearances relating to the soil piles; and

**WHEREAS**, as a substantial component of the Third Amended Redevelopment Agreement, the Redeveloper escrowed with the City the sum of Two Hundred Thousand (\$200,000) Dollars which sum was to be utilized by the City to pay the costs and expenses it incurred in connection with the soil classification and removal activities described above; and

**WHEREAS**, in exchange for the subject escrow the City agreed to provide the Redeveloper with a credit in the amount of Two Hundred Thousand (\$200,000) Dollars against the Purchase Price for the acquisition of the Phase I component of the Project Premises; and

**WHEREAS**, as a result of the City's review of the various costs and expenses relating to the soil classification; soil removal activities and the acquisition of the relevant Governmental Approvals described above, it was subsequently determined that the overall cost would substantially exceed the Redeveloper's initial escrow sum and that an additional contribution from the Redeveloper would be required; and

**WHEREAS**, to expedite the City's soil classification and removal activities, the Redeveloper offered an additional Two Hundred Fifty Thousand (\$250,000) Dollars to defray the amended costs and expenses anticipated in City's undertaking of these activities and the City has accepted same; and

**WHEREAS**, as with the Redeveloper's initial \$325,000 pre-closing payment and the \$200,000.00 escrow contribution referenced herein, as consideration for the Redeveloper's covenant to establish the above-referenced additional escrow, the City agreed that the Redeveloper's payment of Two Hundred Fifty Thousand (\$250,000) Dollars shall serve as a further credit against the Purchase Price of the Phase I component of the Project Premises, which credit shall be in addition to such other credits and/or closing adjustments that will be applied against the Purchase Price of the Phase I component of the Project Premises, all as described in the RDA; and

**WHEREAS**, as a component of the Fourth Amended Redevelopment Agreement, the Redeveloper escrowed with the City the sum of Two Hundred Fifty Thousand (\$250,000) Dollars which sum was to be utilized by the City to pay the costs and expenses it incurred in connection with the soil classification and removal activities described above; and

**WHEREAS**, a further and substantial component of the Fourth Amended Redevelopment Agreement provided that the anticipated Closing for the Phase I portion of the Project Premises is contingent upon:

1. Soil Classification & Removal Activities: The completion of classification, testing, and the removal and regrading of soil stockpiles, including the completion of soil classification testing, removal of all soils classified as contaminated, termination of the environmental deed notice prevailing upon the Phase I component of the Project Premises and the receipt of an appropriate correspondence from the City's Licensed Site Remediation Professional (LSRP) that no further environmental regulatory action is necessary with respect to the soil classification and removal of the stockpiled soils described herein to permit the redevelopment of the Property in compliance with the Redevelopment Plan; and

**WHEREAS**, the City has completed the aforementioned activities relating to the soil piles situated upon the Project Premises and the Redeveloper has accepted those activities in writing, pursuant to the Fourth Amended Redevelopment Agreement; and

**WHEREAS**, the Parties agree that said Closing upon the Phase I portion of the Project Premises may proceed pursuant to the RDA.

**NOW THEREFORE**, be it ordained that the Municipal Council of the City of Bayonne does hereby adopt the tax exemptions for the Entity as follows:

**Section 1.** The sale of the Phase I component (Block 803, Lot 2.02 on the Official Tax Map of the City of Bayonne) be and hereby is authorized and the Mayor shall execute, and the City Clerk shall attest, a Deed and any other documents necessary for the Redeveloper to acquire title in and to the Phase I component of the Project Premises Property for the net purchase price of Four Million Nine Hundred Fifty Five Thousand and 00/100 Dollars (US\$4,955,000.00).

**Section 2.** If any section, paragraph, subsection, clause or provision of this Ordinance shall be adjudged by the courts to be invalid, such adjudication shall apply only to the section paragraph, subsection, clause or provision so adjudicated, and the remainder of the Ordinance shall be deemed valid and effective.

**Section 3.** Any ordinances or parts thereof in conflict with the provisions of this Ordinance are repealed to the extent of such conflict.

**Section 4.** This Ordinance shall take effect upon passage and publication in accordance with applicable law.