

**O-17-49**  
**09/13/17**

**ORDINANCE OF THE CITY OF BAYONNE, COUNTY OF HUDSON, NEW JERSEY AUTHORIZING THE EXECUTION OF A PARKING AGREEMENT BY AND BETWEEN THE CITY OF BAYONNE AND BAYONNE EQUITIES URBAN RENEWAL, LLC FOR THE PROPERTY LOCATED AT 19-25 WEST 22<sup>ND</sup> STREET, WHICH PROPERTY IS IDENTIFIED AS BLOCK 203, LOT 4 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**”), a 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 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**, by Ordinance O-17-10, the City Council adopted a rehabilitation plan (the "Rehabilitation Plan") titled “Scattered Site Redevelopment Plan dated December 7, 2005 with revisions through January 1, 2017, Block 204, Lots 2 and 3, which encompasses the property which is located at 477-481 Broadway and designated as Block 204, Lots 2 and 3 (the “**Property**”) and a municipal parking lot designated as Block 203, Lot 4 in the City of Bayonne; and

**WHEREAS**, the Property is located within an Urban Enterprise Zone (“**UEZ**”) in the City; and

**WHEREAS**, Bayonne Equities Urban Renewal, LLC, a limited liability company of the State of New Jersey, with an office address of 4615 Center Boulevard, Apt. 2508, Long Island City, NY 11109 (the “**Redeveloper**”) is the owner of those certain parcels of land located at 477 and 479-481 Broadway, designated as Block 204, Lots 2 and 3 on the Official Tax Map of the City of Bayonne; and

**WHEREAS**, the City owns Block 203, Lot 4 (the “**Municipal Lot**”) and consented to the filing of a development application by the Redeveloper; and

**WHEREAS**, on April 19, 2017, Bayonne Equities Urban Renewal, LLC, was designated redeveloper and the City was authorized to execute a redevelopment agreement by and between the City and the Redeveloper (the “**Redevelopment Agreement**”); and

**WHEREAS**, pursuant to *N.J.S.A. 40A:12A-8(f)*, authorizes the City to enter into contracts or agreements for the planning, construction or undertaking of any development project or redevelopment work in an area in need of redevelopment; and

**WHEREAS**, pursuant to the Redevelopment Agreement, the City and Redeveloper wish to enter into a parking agreement for the leasing of parking spaces from the Municipal Lot, which among other things, shall include the terms and conditions under which the Redeveloper shall be entitled to use the Municipal Lot (the “**Parking Lease Agreement**”); and

**WHEREAS**, the Municipal Council believes that the execution of the Parking Lease Agreement is in the best interest of the City for the redevelopment of the Property.

**NOW THEREFORE, BE IT ORDAINED BY THE MUNICIPAL COUNCIL OF THE CITY OF BAYONNE, NEW JERSEY AS FOLLOWS:**

**Section 1.** The aforementioned recitals are incorporated herein as though fully set forth at length.

**Section 2.** The Municipal Council of the City of Bayonne hereby authorizes the execution of the Parking Lease Agreement by and between the City of Bayonne and Bayonne Equities Urban Renewal, LLC.

**Section 3.** The Mayor and Clerk are hereby authorized to execute the Parking Lease Agreement, with such revisions as deemed advisable by the City Attorney or Special Redevelopment Counsel, on behalf of the City of Bayonne, acting as the redevelopment entity for the redevelopment of the Property by Bayonne Equities Urban Renewal, LLC.

**Section 4.** The Mayor and Clerk are hereby authorized to take such action and to execute such other documents, on behalf of the City of Bayonne, as is necessary to effectuate the terms of the Parking Lease Agreement, as deemed advisable by the City Attorney or Special Redevelopment Counsel.

**Section 5.** If any part of this Ordinance shall be deemed invalid, such parts shall be severed and the invalidity thereby shall not affect the remaining parts of this Ordinance.

**Section 6.** A copy of this Ordinance shall be available for public inspection at the office of the City Clerk during regular business hours.

**Section 7.** This Ordinance shall take effect in accordance with all applicable laws.