

Redevelopment Agency Meeting

Thursday, March 21 2024

7:00 p.m.

Zoom Virtual Meeting

ID: 885 9987 0725

Password: 1212

Commissioners Present: Arthur Soto, Peter Cedeno Castro, Kimberly Perez, Angel Torres

Commissioners Absent: Chaim Munk, David Spector, Ruth Perez

Staff Present: Ricardo Fernandez/Executive Director, Brian Hak/Redevelopment Attorney, Sonal Patel/Board Secretary, Karen Correa/ Admin Assistant

Proper Notice: Adequate notice of the meeting was provided by notice to the Herald & News and Bergen Record, and by posting on the City Clerk's bulletin board specifying the time, zoom link and known agenda

I. ROLL CALL

II. PLEDGE OF ALLEGIANCE

III. PUBLIC SESSION

No members of the public were present

Moved: Angel Torres

Second: Arthur Soto

For: 4 Not Present: 3

IV. APPROVAL OF MINUTES FROM JANUARY 18 2024

Moved: Peter Cedeno Castro

Second: Arthur Soto

For: 3 * Not Present: 3

***Please note:** Kimberly Perez was not present at the January 18, 2024 meeting therefore cannot approve minutes.

V. THE BILL LIST for March 21 2024 in the amount of \$1,462.50 was reviewed and approved

Moved: Arthur Soto

Second: Kimberly Perez

For: 4 Not Present: 3

VI. RESOLUTIONS

RESOLUTION # 24-09

Resolution Designating 211 Pennington Urban Renewal Associates, LLC as the Redeveloper for Property located at 191-231 Pennington Avenue, Passaic, New Jersey, Block 3254, Lot 37 and Authorizing an Interim Costs Agreement

WHEREAS, 211 Pennington Urban Renewal Associates, LLC (hereinafter referred to as the “Redeveloper”) is the owner of property located at 191-231 Pennington Avenue in the City of Passaic, Block 3254, Lot 37 (hereinafter referred to as the “Property”), which is located within the boundaries of the City of Passaic (hereinafter referred to as the “City”) in an area that has been designated by the City as an area in need of rehabilitation by City Council Resolution No.14-06-175 on July 1, 2014.

WHEREAS, by Ordinance Number 2088-17 adopted on March 7, 2017, the City Council approved an amendment to the City of Passaic’s Scattered Site Redevelopment Plan for the property (hereinafter referred to as the “Plan”); and,

WHEREAS, the Redeveloper submitted a redevelopment proposal, dated March 7, 2024 (hereinafter referred to as the “Proposal”), to the City of Passaic Redevelopment Agency (hereinafter referred to as the “Agency”) for the Property for uses in conformity with the Plan (as amended if applicable); and,

WHEREAS, the Redeveloper proposes to construct a new multi-family building containing four (4) studios with den, thirteen (13) studios, twenty-one (21) one-bedrooms with den, forty-nine (49) one-bedrooms, five (5) two-bedrooms with den, thirty-eight (38) two-bedrooms, seven (7) three-bedrooms with den, ten (10) three-bedrooms, including parking spaces, amenities, and community rooms. (hereinafter referred to as the “Project”); and,

WHEREAS, a committee of the Agency’s Board of Commissioners has reviewed the Proposal and found same to be generally consistent with the intent of and uses set forth in the Plan (as amended if applicable); and,

WHEREAS, the Redeveloper shall comply with the Plan and/or shall apply to the Planning Board for all necessary variances, approvals, and/or permits as may be required under the Plan and/or may seek an amendment of the Plan by request to the Agency and the City.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Passaic Redevelopment Agency that:

1. The above recitations are incorporated herein as if set forth at length; and,

2. 211 Penning Urban Renewal Associates LLC is hereby designated as the Redeveloper for the redevelopment of the Property; and,

3. This designation is expressly contingent upon amendment, if necessary, to the Plan and/or variances and approvals from the Planning Board; and,

4. This designation is expressly contingent upon the Redeveloper being responsible for and assuming all costs incurred by the Agency, including, but not limited to legal, appraisal, title, environmental, financial, engineering, etc.; and,

5. This designation is also expressly contingent upon the Redeveloper providing all funds for the acquisition, relocation, property maintenance and demolition, if necessary, at the Property and construction of the proposed Project; and,

6. This designation is also contingent upon the Agency's financial due diligence into the Redeveloper, including the Redeveloper providing the Agency with Escrow, under the terms of the terms of an Interim Cost Agreement, in the amount of Three Thousand Dollars (\$3,000.00) and the Redeveloper providing the Agency all the necessary financial documentation necessary to perform a full financial evaluation and that the Redeveloper is financially qualified to undertake this Project to the satisfaction of the Agency and its professionals; and,

7. The Interim Costs Agreement between the Agency and the Redeveloper will be approved for signature by the Agency, subject to the final approval of the Agency's General Counsel and Executive Director; and,

8. Once the Interim Costs Agreement is approved and payments are made by the Redeveloper as required hereunder, the parties will commence the negotiation of a redevelopment agreement, which is subject to review and approval by the Agency and its professionals; and,

9. The designation herein is for a period of one hundred eighty-days (180) calendar days, which period may be extended if necessary at the sole discretion of the Agency's Executive Director for an additional period of one hundred eighty (180) calendar days.

BE IT FURTHER RESOLVED that the Executive Director of the Agency is hereby authorized to execute any and all documents necessary to effectuate this Resolution subject to review and approval of the Agency's General Counsel.

INTRODUCED BY: Angel Torres

SECONDED BY: Kimberly Perez

Commissioner	For	Against	Abstain	Absent
Chair Arthur Soto	x			
Vice Chair David Spector				x
Commissioner Peter Cedenno-Castro	x			
Commissioner Chaim Munk				x
Commissioner Kimberly Perez	x			
Commissioner Ruth Perez				x
Commissioner Angel Torres	x			

Adopted on March 19, 2024

PASSAIC REDEVELOPMENT AGENCY

Signature on File

Ricardo Fernandez, Executive Director

VII. EXECUTIVE SESSION

An executive session took place at approximately 7:10 p.m to discuss contract negotiations.

Motion to enter executive session:

Moved: Angel Torres

Second: Peter Cedenno Castro

For: 4 Not Present: 3

Executive session concluded at 7:25 p.m.

Motion to re- enter public session

Moved: Arthur Soto

Second: Angel Torres

For: 4 Not Present: 3

VIII. UPDATES BY EXECUTIVE DIRECTOR RICARDO FERNANDEZ

- The City has been seeing new commercial, industrial and residential developments throughout the city
- 217 Brook Avenue: Commercial part of the project has been complete but now they are working on the residential proponent
- Old industrial buildings that have been undertaxed and vacant for years is now undergoing changes
- Atlantic coast is reopening in April after years of their previous facility that burned down
- 8th street logistic center (industrial): Walls are up and framing has started on this previous 300 sq. feet fire site
- First cannabis manufacturing has received Certificate of Occupancy. They will be manufacturing oils, gummies, etc
- Affordable housing initiatives the City is taking: Mandatory set-aside and ADU ordinances were adopted to increase affordable housing stock in Passaic
- City is working with the Ukrainian Church on President Street; they were recently designated and the plan is to renovate the community center and create residential units. This as well as other projects that have been tax exempt will now be placed on the tax roll (River Drive, Broadway, Sherman/Lexington).

XI. ADJOURNMENT

Moved: Arthur Soto
Second: Kimberly Perez
For: 4 **Not Present:** 3

Respectfully Submitted,

SONAL PATEL

Sonal Patel

Secretary