

Redevelopment Agency Meeting

Thursday, July 18, 2024
7:00 p.m.
Zoom Virtual Meeting
ID: 885 9987 0725
Password: 1212

Commissioners Present: Arthur Soto, David Spector, Chaim Munk, Peter Ceden Castro, Kimberly Perez, Angel Torres* (*present at 7:08 p.m at the start of Resolution #24-10 discussion*)

Commissioners Absent: 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: Arthur Soto

Second: Chaim Munk

For: 5 Not Present: 2

IV. APPROVAL OF MINUTES FROM March 21, 2024

Moved: Arthur Soto

Second: Peter Ceden Castro

For: 5 Not Present: 2

V. THE BILL LIST for July 18, 2024 in the amount of \$3,297.02 was reviewed and approved

Moved: Arthur Soto

Second: Chaim Munk

For: 5 Not Present: 2

VI. RESOLUTIONS

RESOLUTION # 24-10

Resolution Designating New Horizon Community Action Corporation as the Redeveloper for Property located at 24 Broadway, Passaic, New Jersey, Block 2154, Lot 18 and Authorizing an Interim Costs Agreement

WHEREAS, New Horizon Community Action Corporation (hereinafter referred to as the “Redeveloper”) is the contract purchaser of property that is owned by the City of Passaic (hereinafter referred to as the “City”) located at 24 Broadway in the City of Passaic, Block 2154, Lot 18 (hereinafter referred to as the “Property”), which is located within the boundaries of the City in an area that has been designated by the City as an area in need of rehabilitation by City Council Resolution No. 20-07-208 on July 21, 2020

WHEREAS, by Ordinance Number 2286-20 adopted on January 12, 2021 the City Council approved a Rehabilitation/Redevelopment Plan for the property (hereinafter referred to as the “Plan”); and,

WHEREAS, the Redeveloper submitted a redevelopment proposal, dated April 3, 2024 and revised on June 20, 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 mixed use, three (3) story building consisting of one (1) commercial use and one (1) affordable housing unit on the first floor and two (2) affordable housing units each on the second and third floors for a total of five (5) affordable housing units. There will be three (3) one (1) bedroom units and two (2) two (2) bedroom units (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 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. New Horizon Community Action Corporation 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 acquiring the Property from the City.
5. 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,
6. 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,
7. This designation is also contingent upon the Agency's financial due diligence into the Redeveloper, including the Redeveloper providing the Agency with a non-refundable Application fee of Seven Thousand Five Hundred Dollars (\$7,500.00) 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,
8. This designation is also expressly contingent upon payment by the Redeveloper to the Agency of an Escrow, under the terms of an Interim Costs Agreement, in the amount of Seven Thousand Five Hundred Dollars (\$7,500.00), such escrow fee to be paid within thirty (30) calendar days of the execution of this Resolution; and,
9. This designation is also expressly contingent upon payment by the Redeveloper to the Agency of a one (1) time non-refundable Administrative fee of Five Thousand Dollars (\$5,000.00) to be paid within thirty (30) calendar days of the execution this Resolution; and,

10. 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,

11. 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,

12. 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: David Spector

SECONDED BY: Chaim Munk

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

Adopted on July 18, 2024

PASSAIC REDEVELOPMENT AGENCY

Signature on File

Ricardo Fernandez, Executive Director

VII. EXECUTIVE SESSION

Executive Session was not needed

Moved to close: Peter Cedeno Castro

Second: Arthur Soto

For: 5 Abstain: 1 Not Present: 1

VIII. UPDATES BY EXECUTIVE DIRECTOR RICARDO FERNANDEZ

- Notice to proceed for the deck has been given; this deck will contain 310 parking spaces with the start time of construction in August 2024

-NJ Transit in partnership with the City, is using \$6 million dollars towards the relocation and creation of a state of the art bus terminal. We recently received the green light for easements with the County and have the following timelines for the completion of the bus terminal: Design completion by the start of 2025, Construction in 2026 & Completion by 2028

-Wall street Redevelopment has been progressing well with 3 of the 6 buildings completed with commercial and residential units

- Community oriented projects: Working with the UEZ to provide affordable alternatives to transportation through a new bike share program and free community bus shuttle that takes residents from downtown to uptown. For an urban city, residents are heavily reliant on public transportation and there was a growing need to fill the gap of routes that NJ transit may not fulfill. Ubers taxis and lyft can be expensive so the implementation of a bus shuttle and bikes to provide a convenient and affordable transportation options are extremely important.

- Locations for the bike placements were carefully chosen: Wall street, City Hall, 3rd ward park, Shevchenko Park

XI. ADJOURNMENT

Moved: Peter Ceden Castro

Second: David Spector

For: 6 **Not Present:** 1

Respectfully Submitted,

SONAL PATEL

Sonal Patel

Secretary