

Redevelopment Agency Meeting

Thursday, December 7, 2023

7:00 p.m.

Zoom Virtual Meeting

ID: 885 9987 0725

Password: 1212

Commissioners Present: Arthur Soto, Peter Cedeno Castro, Kimberly Perez, Ruth Perez

Commissioners Absent: David Spector, Chaim Munk, Angel Torres

Staff Present: Ricardo Fernandez/Executive Director, Brian Hak, Redevelopment Attorney, Joe Buga/Project Manager; Sonal Patel, Secretary

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 present

IV. The Bill List for December 7, 2023 in the amount of \$6,312.50 was reviewed and approved

Moved: Peter Cedeno Castro

Second: Ruth Perez

For: 4 Not Present: 3

V. RESOLUTIONS

RESOLUTION 23-12

**2024 ADOPTED BUDGET RESOLUTION
Passaic Redevelopment Agency**

FISCAL YEAR: January 1, 2024 to December 31, 2024

WHEREAS, the Annual Budget and Capital Budget/Program for the Passaic Redevelopment Agency for the fiscal year beginning January 1, 2024 and ending, December 31, 2024 has been presented for adoption before the governing body of the Passaic Redevelopment Agency at its open public meeting of December 7, 2023; and

WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all

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amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$10,000.00, Total Appropriations, including any Accumulated Deficit, if any, of \$102,000.00 and Total Unrestricted Net Position utilized of \$92,000.00; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$0.00 and Total Unrestricted Net Position Utilized of \$0.00; and

NOW, THEREFORE BE IT RESOLVED, by the governing body of Passaic Redevelopment Agency, at an open public meeting held on December 7, 2023 that the Annual Budget and Capital Budget/Program of the Passaic Redevelopment Agency for the fiscal year beginning, January 1, 2024 and, ending, December 31, 2024 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services.

Original Signature on File
(Secretary's Signature)

December 7, 2023
(Date)

Governing Body Member:	Recorded Vote			
	Aye	Nay	Abstain	Absent
Arthur Soto, Chairman	X			
David Spector, Vice Chairman				X
Peter Cedeno-Castro	X			
Chaim Munk				X
Kimberly Perez	X			
Ruth Perez	X			
Angel Torres				X

RESOLUTION 23-13

Resolution Designating Passaic Homes Realty, LLC as the Redeveloper for Property located at 437 Paulison Avenue, Passaic, New Jersey, Block 1030, Lot 1 and Authorizing an Interim Costs Agreement

WHEREAS, Passaic Homes Realty, LLC (hereinafter referred to as the "Redeveloper") is the owner of property located at 437 Paulison Avenue in the City of Passaic, Block 3220, Lot 27 (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. 21-05-117 on May 13, 2021.

WHEREAS, by Ordinance Number 2303-21 adopted on June 22, 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 November 2, 2023 (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 twelve (12) dwelling units consisting of four (4) one (1) bedroom units and eight (8) two (2) bedroom units, along with sixteen (16) parking spaces, a lobby/mailroom, and utility 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 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. Passaic Home Realty, 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 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,

7. 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 Ten Thousand Dollars (\$10,000.00), such escrow fee to be paid within thirty (30) calendar days of the execution of this Resolution; and,

8. This designation is also expressly contingent upon payment by the Redeveloper to the Agency of a one (1) time non-refundable Administrative fee of Ten Thousand Dollars (\$10,000.00) to be paid within thirty (30) calendar days of the execution this Resolution; and,

9. 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,

10. 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,

11. 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: RUTH PEREZ

SECONDED BY: KIMBERLY PEREZ

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

December 7, 2023
Date

Original Signature on File
Ricardo Fernandez, Executive Director

RESOLUTION 23-14

PASSAIC REDEVELOPMENT AGENCY
 RESOLUTION # 23-14

RESOLUTION ADOPTING A MEETING SCHEDULE FOR 2024

WHEREAS, the Passaic Redevelopment Agency needs to establish meeting dates for the fiscal year 2024.

NOW THEREFORE BE IT RESOLVED by the Passaic Redevelopment Agency that the following are the Agency’s regular meeting dates. All meetings are to be held virtually with a set zoom link at 7:00pm until further notice.

Join Zoom Meeting

<https://us02web.zoom.us/j/88599870725?pwd=eWJ2dDJZSEpMSmVvTzBIRmRaTWU4QT09>

Meeting ID: 885 9987 0725

Passcode: 1212

One tap mobile

+19292056099,,88599870725#,,,,*1212# US (New York)

Dial by your location

+1 929 205 6099 US (New York)

Meeting ID: 885 9987 0725

Passcode: 1212

Find your local number: <https://us02web.zoom.us/j/88599870725?pwd=eWJ2dDJZSEpMSmVvTzBIRmRaTWU4QT09>

January 11, 2024	July 11, 2024
February 8, 2024	August 8, 2024
March 14, 2024	September 12, 2024
April 11, 2024	October 10, 2024
May 9, 2024	November 14, 2024
June 13, 2024	December 12, 2024

INTRODUCED BY: PETER CEDENO CASTRO

SECONDED BY: KIMBERLY PEREZ

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

Adopted on: December 7, 2023

Original Signature on File

Ricardo Fernandez, Executive Director

VI. CLOSED SESSION

Moved: Arthur Soto

Second: Ruth Perez

For: 4 Not Present: 3

SUBJECT OF DISCUSSION: TAX ABATEMENTS AND ON GOING NEGOTIATIONS
NO ACTIONS WERE TAKEN.

ENDING CLOSED SESSION

Moved: Arthur Soto

Second: Kimberly Perez

For: 4 Not Present: 3

VII. UPDATES BY EXECUTIVE DIRECTOR RICARDO FERNANDEZ

- Atlantic Coast Fibers is coming along well and moving forward with construction.
- 8th street fire site/ Stonemont: project is coming along well with walls already up.
- Market Street and Main Avenue Redevelopment plan was amended to add microbreweries and craft distilleries. This new change went to the Planning Board and will be going in front of the Council for second and final reading.
- Council approved an area in need study for 213 Main Ave to spruce it up and improve the housing stock.

XI. ADJOURNMENT

Moved: Ruth Perez

Second: Peter Ceden Castro

For: 4 Against: 0 Abstain: 0 Not Present: 3

Respectfully Submitted,

SONAL PATEL

Sonal Patel

Secretary