

# Redevelopment Agency Meeting

Wednesday, May 10<sup>th</sup>, 2023

7:00 p.m.

Zoom Virtual Meeting

ID: 885 9987 0725

Password: 1212

**Commissioners Present:** David Spector, Chaim Munk, Peter Cedeno Castro, Angel Torres

**Commissioners Absent:** Arthur Soto, Ruth Perez, Kimberly Perez

**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.** Minutes of the meeting of February 9, 2023

**Moved:** Angel Torres

**Second:** Chaim Munk

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

**V.** The bill list for May 10<sup>th</sup>, 2023 in the amount of \$37,655.31 was reviewed and approved.

**Moved:** Angel Torres

**Second:** Chaim Munk

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

## VI. RESOLUTIONS

### RESOLUTION 23-03

#### PASSAIC REDEVELOPMENT AGENCY

**Resolution De-Designating IDIL Passaic, LLC as the Redeveloper for  
Property located at 26 Jefferson Street, Passaic, New Jersey, Block 4075.01,  
Lots 2, 3, 35.01, 37.01, 39-44 and 47**

**WHEREAS**, IDIL Passaic, LLC (hereinafter referred to as the “Redeveloper”) is the owner of property located at 26 Jefferson Street in the City of Passaic, designated as Block 4075.01, Lots 2, 3, 35.01, 37.01, 39-44 and 47 (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 redevelopment, which Property is included in a duly adopted Rehabilitation/Redevelopment Plan for the property (hereinafter referred to as the “Plan”); and,

**WHEREAS**, the Redeveloper had entered into an Interim Cost Agreement with the City of Passaic Redevelopment Agency with the intent of entering Redevelopment Agreement for the Property; and,

**WHEREAS**, the Redeveloper has substantially completed all its proposed redevelopment of the Property and has obtained most, if not all, certificates of occupancy for the Property; and,

**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. IDIL Passaic, LLC is hereby de-designated and removed as the Redeveloper for the Property; and,
3. The Interim Costs Agreement is hereby terminated.

**BE IT FURTHER RESOLVED** that the Chairman, Vice Chairman and/or Secretary are hereby authorized to execute any and all documents necessary to effectuate this Resolution subject to review and approval of the Agency’s General Counsel and Executive Director.

INTRODUCED BY: DAVID SPECTOR

SECONDED BY: PETER CEDENO-CASTRO

	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 May 10, 2023

PASSAIC REDEVELOPMENT AGENCY

*Original Signature on File*

Ricardo Fernandez, Executive Director

**RESOLUTION 23-04**

**Resolution De-Designating 441 Pascack Road, LLC as the Redeveloper  
for Property located at 2-12 South Market Street, Passaic, New Jersey,  
Block 1030, Lot 43**

**WHEREAS**, 441 Pascack Road, LLC (hereinafter referred to as the “Redeveloper”) is the owner of property located at 2-12 South Market Street in the City of Passaic, designated as Block 1030, Lot 43 (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 redevelopment, which Property is included in a duly adopted Rehabilitation/Redevelopment Plan for the property (hereinafter referred to as the “Plan”); and,

**WHEREAS**, the Redeveloper had entered into an Interim Cost Agreement with the City of Passaic Redevelopment Agency with the intent of entering Redevelopment Agreement for the Property; and,

**WHEREAS**, the Redeveloper has substantially completed all its proposed redevelopment of the Property and has obtained most, if not all, certificates of occupancy for the Property; and,

**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,

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2. 441 Pascack Road, LLC is hereby de-designated and removed as the Redeveloper for the Property;  
and,

3. The Interim Costs Agreement is hereby terminated.

**BE IT FURTHER RESOLVED** that the Chairman, Vice Chairman and/or Secretary are hereby authorized to execute any and all documents necessary to effectuate this Resolution subject to review and approval of the Agency’s General Counsel and Executive Director.

INTRODUCED BY: DAVID SPECTOR

SECONDED BY: PETER CEDENO- CASTRO

	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 May 10, 2023

PASSAIC REDEVELOPMENT AGENCY

*Original Signature on File*

Ricardo Fernandez, Executive Director

**RESOLUTION 23-05**

**Resolution of the Board of Commissioners  
of the Passaic Redevelopment Agency  
Designating PP Urban Renewal Company LLC as the Redeveloper for 191-231 Pennington Avenue and 176  
Pennington Owners LLC as the Redeveloper  
For 176 Pennington Avenue**

**WHEREAS**, Pennington Passaic, LLC (“Pennington Passaic”) was previously designated as the Redeveloper for property identified on the City’s Tax Maps as Block 3254, Lot 37, with a street address of 191-231

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Pennington Avenue (“Lot 37”) and, Block 3237, Lot 47, with a street address of 176 Pennington Avenue, Passaic, New Jersey (“Lot 47”); and,

**WHEREAS**, the project to be located on Lot 37 contemplates the adaptive re-use of the existing buildings for multi-family residential use to provide for a total of one hundred forty-seven (147) units in the main campus building and one hundred forty-seven (147) parking spaces; and,

**WHEREAS**, the project to be located on Lot 47 contemplates the construction of twenty (20) townhouse units; and,

**WHEREAS**, Pennington Passaic has conveyed and transferred its redevelopment rights in Lot 37 to PP Urban Renewal Company LLC (“PP Urban Renewal”), an entity affiliated with and controlled by Pennington Passaic; and,

**WHEREAS**, Pennington Passaic has further conveyed and transferred its redevelopment rights in Lot 47 to 176 Pennington Owners LLC (“Pennington Owners”), also an entity affiliated with and controlled by Pennington Passaic; and,

**WHEREAS**, the purpose of this Resolution is to memorialize the designations of PP Urban Renewal as the Redeveloper for Lot 37 located at 191-231 Pennington Avenue and Pennington Owners as the Redeveloper for Lot 47 located at 176 Pennington Avenue and authorize the execution of separate Redevelopment Agreements with PP Urban Renewal and Pennington Owners with respect to same.

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

1. The above recitations are incorporated herein as if set forth at length; and,
2. PP Urban Renewal Company LLC is hereby designated the Redeveloper for the redevelopment of the property identified as Block 3254, Lot 37 and located at 191-231 Pennington Avenue and shall negotiate a redevelopment agreement with the Passaic Redevelopment Agency for said project with the terms and conditions of such Redevelopment Agreement being subject to the review and approval of this Agency; and,
3. 176 Pennington Owners LLC is hereby designated the Redeveloper for the redevelopment of the property identified as Block 3237, Lot 47 and located at 176 Pennington Avenue and shall negotiate a redevelopment

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agreement with the Passaic Redevelopment Agency for said project with the terms and conditions of such Redevelopment Agreement being subject to the review and approval of this Agency; and,

4. All other terms and conditions of the designation of Pennington Passaic, LLC as the Redeveloper for both Lots 37 and 47 shall apply to the respective designations set forth herein; and,

**BE IT FURTHER RESOLVED** that the Chairman, Vice Chairman and/or Secretary are hereby authorized to execute any and all documents necessary to effectuate this Resolution subject to the review and approval of the Agency’s General Counsel and Executive Director.

INTRODUCED BY: DAVID SPECTOR

SECONDED BY: CHAIM MUNK

	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 May 10, 2023

PASSAIC REDEVELOPMENT AGENCY

Original Signature on File  
Ricardo Fernandez, Executive Director

**VII. CLOSED SESSION**

No Closed Session Items

**VIII. UPDATES BY EXECUTIVE DIRECTOR RICARDO FERNANDEZ**

- 26 Jefferson is fully occupied by Lowes and 2 Market is complete with 66 residential units

-122 8<sup>th</sup> Street, also known as the 8<sup>th</sup> street fire site will have its ground breaking on June 14<sup>th</sup>, 2023. The proposed project is a 300,000 sq. ft. logistic center. As of yet, we do not know who/what company is expected to occupy that center once it is built.

-The City was awarded a grant through NJEDA in which the funding is to address urban food deserts. The City will be receiving \$125,000 to conduct a study and promote having a supermarket in the Eastside area. There is low car ownership in the Eastside area therefore, it is imperative to have a supermarket located there.

- Wall Street project has been completed, 99-11 Passaic has already set down its foundation and started the masonry work.

- The draft redevelopment plan for Market has been completed and will soon be presented to the Boards in the next upcoming weeks.

**XI. ADJOURNMENT**

Moved: David Spector  
Second: Peter Cedenno-Castro  
For: 4 Against: 0 Abstain: 0 Not Present: 3

**Respectfully Submitted,**

**SOMAL PATEL**

**Sonal Patel  
Secretary**