

**RESOLUTION OF THE BOROUGH OF WHARTON, IN THE COUNTY OF MORRIS,
NEW JERSEY, DESIGNATING A REDEVELOPER AND AUTHORIZING THE
EXECUTION OF A REDEVELOPMENT AGREEMENT FOR THE PROPERTY
COMMONLY KNOWN AS BLOCK 1317, LOTS 1, 2, 3 AND 9 (INCLUSIVE OF
FORMER LOT 8) THROUGH 12, INCLUSIVE, ON THE TAX MAP OF THE
BOROUGH**

WHEREAS, by Resolution No. R-100-18 adopted on July 16, 2018, the Borough Council of the Borough of Wharton (the “Borough Council”) designated Block 1317, Lots 1 through 22 (which Lot 22 includes Lot 23 as Lot 23 is shown on the Borough Tax Maps as a distinct lot but the Borough Tax records have incorporated Lot 23 into adjacent Lot 22), along with all streets and rights of way appurtenant thereto, as a non-condemnation area in need of redevelopment (the “Redevelopment Area”) in accordance with the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* (the “Redevelopment Law”); and

WHEREAS, by the adoption of Ordinance No. O-17-18 on October 15, 2018, the Borough Council duly adopted a redevelopment plan for the Redevelopment Area, entitled, “Main Street Redevelopment Plan Block 1317, Lots 1-23”, prepared by J. Caldwell & Associates, LLC (as the same may be amended and supplemented from time to time, the “Redevelopment Plan”); and

WHEREAS, Wharton CHA Urban Renewal, LLC (the “Redeveloper”) is formed as a limited liability company and as an urban renewal entity under the laws of the State, and is the owner of that certain property within the Redevelopment Area identified as Block 1317, Lots 2 and 9 (Lot 9 includes former Lot 8) through 12, inclusive, on the official Tax Maps of the Borough (the “Redeveloper Parcels”); and

WHEREAS, the Borough is the owner of that certain property within the Redevelopment Area identified as Block 1317, Lots 1 and 3, on the official Tax Maps of the Borough (the “Borough Parcels” and, together with the Redeveloper Parcels, the “Project Site”);

WHEREAS, the Redeveloper seeks to be designated as the “redeveloper” (as defined in the Redevelopment Law) of the Project Site, so as to redevelop the Project Site in accordance with the terms of the Redevelopment Plan and the Redevelopment Law; and

WHEREAS, in order to effectuate the Redevelopment Plan and the redevelopment of the Project Site, the Borough of Wharton (the “Borough”) desires to designate Redeveloper as the redeveloper of the Project Site and to authorize the execution of a redevelopment agreement with the Redeveloper (in the form attached hereto as Exhibit A, the “Redevelopment Agreement”).

NOW THEREFORE BE IT RESOLVED by the Borough Council of the Borough of Wharton, in the County of Morris, New Jersey, as follows:

Section 1. The foregoing recitals are hereby incorporated by reference as if fully set forth herein.

Section 2. The Redeveloper is hereby designated as the Redeveloper of the Project Site.

Section 3. The Mayor of the Borough is hereby authorized and directed to execute the Redevelopment Agreement, in the form attached hereto as Exhibit A, with such changes, omissions or amendments as the Mayor deems appropriate in consultation with the Borough's general counsel, redevelopment counsel, redevelopment planner and other Borough professionals. The Clerk of the Borough is hereby authorized and directed to attest to the Mayor's signature and affix the seal of the Borough to the Redevelopment Agreement. Upon execution and attestation of same, the Mayor is hereby authorized to deliver the Redevelopment Agreement to the other parties thereto.

Section 4. This resolution shall take effect immediately.

Adopted: February 3, 2020

BOROUGH OF WHARTON

ATTEST:

**WILLIAM J. CHEGWIDDEN,
MAYOR**

**Gabrielle Evangelista,
Borough Clerk**

EXHIBIT A

Form of Redevelopment Agreement