

Redevelopment Agency Re-Organization Meeting

Thursday, April 30, 2020

7:00 p.m.

Zoom Virtual Meeting

ID: 897 6706 9311

Password: 712830

Commissioners Present: Arthur Soto, Ruth Perez, Kimberly Perez, Peter Cedenno-Castro, Angel Torres and David Spector

Commissioners Absent: Chaim Munk

Staff Present: Ricardo Fernandez/Executive Director, Eric Bernstein, Redevelopment Attorney, Brian Hak, Attorney, Joe Buga/Project Manager

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, place and known agenda

I. Roll Call

II. Pledge of Allegiance

III. Public Session

No members present

IV. Minutes of the meeting for January 9, 2020

Moved: Ruth Perez
Second: Kimberly Perez
For: 3 Against: 0 Abstain: 2 Not Present: 2

- V. The bill list for April 30, 2020 in the amount of \$13,560.35 was reviewed and approved.

Moved: Ruth Perez
Second: Peter Cedenno-Castro
For: 6 Against: 0 Abstain: 0 Not Present: 1

VI. RESOLUTIONS

**PASSAIC REDEVELOPMENT AGENCY
RESOLUTION NUMBER 20-09**

Resolution Amending, Revising and Supplementing Resolution No. 18-14 Which Designated Passaic Street Properties, LLC as the Redeveloper for Property located at 99-111 Passaic Street, Passaic, New Jersey known as Block 5000.01, Lot 1 and Block 5000.02, Lot 1

WHEREAS, Passaic Street Properties, LLC (hereinafter referred to as the “Redeveloper”) is the owner of properties located at 99-111 Passaic Street, known as Block 5000.01, Lot 1 and Block 5000.02, Lot 1, and is also the owner of Block 5000 Lot 1 (hereinafter and collectively referred to as the “Property”), which is located within the geographic 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 by City Council Resolution 18-06-197, which said Property is included in a duly adopted zoning plan known as the Redevelopment Plan, dated November 25, 2019, for Property Designated as Block 5000 Lot 1, Block 5000.1, Lot 1 and Block 5000.02, Lot 1 on the Official Tax Map of the City of Passaic, State of New Jersey (hereinafter referred to as the “Plan”); and,

WHEREAS, the said Redevelopment Plan permits a maximum density of 265 units on the parcels located within the area-in-need of redevelopment; and

WHEREAS, the Redeveloper submitted a redevelopment proposal on or about June 20, 2018 (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; and,

WHEREAS, the Redeveloper had proposed to construct a mixed use building that would likely containing up to one hundred twenty (120) residential units, with commercial and retail use on the first (1st) floor (hereinafter referred to as the “Project”) on Block 5000.02, Lot 1; and,

WHEREAS, by way of Resolution Number 18-14, adopted on June 21, 2018, the Agency designated the Redeveloper as the Redeveloper of the Project; and,

WHEREAS, consistent with the approved Redevelopment Plan, the Redeveloper has proposed to include as part of the Project an additional property located on Wall Street and comprising of a portion of Block 5000, Lot 1, which will be subdivided into a new Block and Lot designation (hereinafter referred to as the “Additional Property”); and,

WHEREAS, the Redeveloper proposed to amend the Project to include the Additional Property; and

WHEREAS, consistent with the approved Redevelopment Plan, the Redeveloper obtained approval from the City’s Planning Board on April 15, 2020 for a mixed use, multi-family project containing 208 units, and commercial space, on Block 5000.02 Lot 1 and by way of a second application, the Redeveloper obtained approval for a multi-family project containing 36 units on

Block 5000 Lot 1 (hereinafter referred to as the “Additional Property” and “Amended Project”);
and,

WHEREAS, the Agency wishes to amend, revise and supplement Resolution Number 18-14 to designate the Redeveloper as the Redeveloper of the Amended Project.

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

1. The above recitations are incorporated herein as if set forth at length; and,
2. Passaic Street Properties, LLC is hereby designated as the Redeveloper for the redevelopment of the Property, the Additional Property and the Amended Project; and,
3. This designation is expressly contingent upon amendment, if necessary, to the Plan and/or variances and/or approvals from the Planning Board and/or City Council; 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 of and demolition, if necessary, at the Property and the Additional Property and the construction of the proposed Amended Project.

BE IT FURTHER RESOLVED that all other provisions and/or conditions of Resolution Number 18-14 that are not inconsistent herewith shall remain in full force and effect.

BE IT FURTHER RESOLVED that the Chairman, Vice Chairman and/or Secretary of the Agency 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: Arthur Soto

SECONDED BY: David Spector

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

Adopted on April 30, 2020

PASSAIC REDEVELOPMENT AGENCY

ORIGINAL SIGNATURE ON FILE
 Arthur Soto, Chairman

VII. CLOSED SESSION

No Closed Session Items

VIII. UPDATES BY EXECUTIVE DIRECTOR RICARDO FERNANDEZ

Opportunity Zone Strategies Report

The introduction of the full plan of the opportunities that we have planned for the redevelopment project of Main Avenue. Presentation of the draft report with design pictures for the opportunity zones in the area, along with the introduction, goals for the street and our intent to promote the historic character with a mixed-use transit friendly development. The goal is to create an incentive for developers to see what the city has to offer. This presentation was followed by a Q&A session with the commissioners.

XI. ADJOURNMENT

Moved: Ruth Perez

Seconded: Arthur Soto

For: 6 Against: 0 Abstain: 0 Not Present: 1

Respectfully Submitted,

ORIGINAL SIGNATURE ON FILE

**Asenett Martin
Secretary**