



Borough of Middlesex

Access to be posted on Boro Website
Middlesex, NJ

Mayor and Council Special Meeting

~ Agenda ~

Linda Chismar
732 356-7400 x238
www.middlesexboro-nj.gov

Friday, June 18, 2021

3:00 PM

Remote

- I. **MAYOR'S STATEMENT:** Under the provisions of N.J.S.A. 10:4-6 et seq., notice of the time and place of this meeting was given by way of a Special Meeting Notice to the Star Ledger, Courier News and Home News, and posted at Borough Hall.
- II. **SALUTE TO FLAG**
- III. **ROLL CALL**

Attendee Name	Present	Absent	Late	Arrived
Mayor John Madden	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Council President James Eodice	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Councilman Jeremiah Carnes	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Councilwoman Amy Flood	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Councilman Jack Mikolajczyk	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Councilman Martin Quinn	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Councilman Douglas Rex	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Administrator Marcia Karrow	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Borough Attorney Christopher Corsini	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

IV. PRIVILEGE OF THE FLOOR

During the conduct of the meeting, unless a Public Hearing is held or the Regular Order of Business is waived, the audience does not participate. A Public Portion is held at the end of the meeting. Individuals commenting from the audience will be provided an opportunity to address the Council but will not be permitted to speak again until everyone has had an opportunity to speak. If a group is represented by an attorney, the attorney will be given an opportunity to speak on behalf of all of the members of the group. The Council, pursuant to the Open Public Meeting Act, will not publicly discuss personnel matters and may choose not to respond to comments made by members of the public during this portion of the meeting; however, the Council will give all comments appropriate consideration and will refer all individual complaints to the Mayor or appropriate Borough representative for resolution.

V. RESOLUTIONS

1. **Resolution 185-2021** Authorizing the Mayor to Execute an Assignment and Assumption of Financial Agreement by, and Between, 150 Lincoln Boulevard Urban Renewal, LLC, as the Assignor, and Living Lofts Urban Renewal LLC and RK Middlesex Urban Renewal LLC, as the Assignees, and The Borough of Middlesex, Relating to Property Designated as Block 348, Lot 1.01 on the Official Tax Maps of the Borough

VI. ADJOURNMENT

1. The next Regular Meeting will be June 29, 2021

Be it Resolved, by the Mayor and Council of the Borough of Middlesex, New Jersey that:

Resolution #185-2021

AUTHORIZING THE MAYOR TO EXECUTE AN ASSIGNMENT AND ASSUMPTION OF FINANCIAL AGREEMENT BY, AND BETWEEN, 150 LINCOLN BOULEVARD URBAN RENEWAL, LLC, AS THE ASSIGNOR, AND LIVING LOFTS URBAN RENEWAL LLC AND RK MIDDLESEX URBAN RENEWAL LLC, AS THE ASSIGNEES, AND THE BOROUGH OF MIDDLESEX, RELATING TO PROPERTY DESIGNATED AS BLOCK 348, LOT 1.01 ON THE OFFICIAL TAX MAPS OF THE BOROUGH

WHEREAS, 150 Lincoln Boulevard Urban Renewal, LLC (the “Assignor”) seeks to assign the “Agreement for Payment in Lieu of Taxes” dated October 14, 2014 (the “Financial Agreement”) to Living Lofts Urban Renewal LLC and RK Middlesex Urban Renewal LLC (collectively, the “Assignees”) relating to property designated as Block 348, Lot 1.01 on the Official Tax Map of the Borough, more commonly known as 144-150 Lincoln Boulevard (the “Property”), and

WHEREAS, the Assignor desires expressly to assign to Assignees, all of Assignor’s rights in and to and obligations under the Financial Agreement with respect to the Property and Project and Assignees desire on a joint and several basis to assume all of Assignor’s rights in and to and obligations under the Financial Agreement with respect to the Property and the Project subject to the terms in the attached Assignment and Assumption of Financial Agreement (the “Assignment”); and

WHEREAS, the Borough of Middlesex (the “Borough”) will consider authorizing the execution of the attached Assignment, provided the following conditions are satisfied:

1. All parties (150 Lincoln Boulevard Urban Renewal, LLC, the Borough, and the Assignees) shall execute the Assignment in the form attached hereto, or such form as is otherwise deemed acceptable to the Borough and its counsel, subject to the Borough and its counsel’s reasonable discretion;
2. The full amount of \$267,31.48 shall be deposited with the Assignor’s designated title company by no later than 5:00 PM, June 16, 2021, same to be held in escrow and paid over, in full, to the Borough, on receipt of the executed Assignment in the form attached hereto, or as is otherwise deemed acceptable to the Borough and its counsel, and executed by the Mayor on behalf of the Borough; and
3. 150 Lincoln Boulevard Urban Renewal, LLC hereby agrees that the Borough shall retain the amount determined to be due and owing to the Borough as of June 16, 2021 as determined solely by the Borough’s auditors and CPAs, and that the excess balance (if any) will be returned to 150 Lincoln Boulevard Urban

Renewal, LLC, thereafter in a timely fashion; and

WHEREAS, based on the representations set forth on the record on June 15, 2021, the Mayor and Council are satisfied that all of the parties will comply with the conditions set forth above, and wish to execute the Assignment; and

NOW THEREFORE, BE IT RESOLVED, by the Borough Council of the Borough of Middlesex, County of Middlesex, State of New Jersey, as follows:

1. The Mayor is hereby authorized to execute the Assignment, in the form annexed hereto as Exhibit A, subject to minor modification or revision, as deemed necessary and appropriate after consultation with counsel.
2. The Borough Clerk is directed to forward executed copies of the Assignment to the Borough Attorney and Special Redevelopment Counsel so that they may retain one (1) copy for their records and Special Redevelopment Counsel shall forward one (1) copy to the Assignor's designated title company to be held in escrow as aforesaid. The Borough Clerk shall retain at least one (1) fully executed copy of the Assignment on file in her office.
3. The Mayor and the Borough Clerk are hereby authorized to take such action and to execute such other documents, on behalf of the Borough, as deemed advisable by the Borough Attorney or Special Redevelopment Counsel.

I Hereby Certify that the above resolution was duly adopted by the Governing Body of the Borough of Middlesex, at a meeting of said Borough Council on June 18, 2021.