

**TOWNSHIP OF BELLEVILLE
ESSEX COUNTY, NEW JERSEY**

NOTICE OF ORDINANCE INTRODUCTION

The foregoing ordinance was introduced at a Regular meeting of the Mayor and Municipal Council of the Township of Belleville held on January 28, 2025, and was read for the first time. This ordinance will be further considered for final passage by said Mayor and Municipal Council in the Council Chambers, Town Hall, 152 Washington Avenue, Belleville, N.J., on Tuesday, February 25, 2025, beginning at 6:00 p.m. or at any time and place to which meeting may be adjourned. All persons interested will be given the opportunity to be heard concerning such ordinance. This Ordinance may be viewed by visiting the official website of the Township of Belleville at: [www.bellevillenj.org/Code & Ordinances](http://www.bellevillenj.org/Code%20&%20Ordinances)

ORDINANCE#06-25

ORDINANCE APPROVING THE AGREEMENT BETWEEN THE TOWNSHIP OF BELLEVILLE AND BELLEVILLE OPERATING URBAN RENEWAL, INC. UNDER N.J.S.A. 40A:20-1 ET SEQ.

WHEREAS, in Resolution No. 22-10, adopted January 11, 2021, directed the Planning Board of the Township (the "Planning Board") to conduct a preliminary investigation into whether property located in the Township commonly known as 605-609 Washington Avenue and 174 Greylock Parkway, and shown as Block 8302, Lots 9 and 10 on the official tax map of the Township (collectively, the "Redevelopment Area") qualifies as an non-condemnation area in need of redevelopment as defined in the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq., as amended and supplemented (the "Redevelopment Law"); and

WHEREAS, after conducting its investigation and reviewing a Preliminary Investigation and a map of the proposed redevelopment area, and completing a public hearing on August 11, 2022, at which all objections to and support of the designation were received and considered, the Planning Board adopted a resolution recommending that the Mayor and Township Council declare the Redevelopment Area a non-condemnation "area in need of redevelopment" under the Redevelopment Law in accordance with N.J.S.A. 40A:12A-6 for the reasons stated therein; and

WHEREAS, on September 13, 2022, the Township Council adopted Resolution No. 22-261 designating the Redevelopment Area as an area in need of redevelopment; and

WHEREAS, 605-609 Washington Avenue is owned in fee simple by Belleville Operating, Inc. (the "Redeveloper") and 174 Greylock Parkway is owned in fee simple by Ilya Shlakman and Richard Shlakman, all affiliates and/or principals of Belleville Operating Urban Renewal, Inc; and

WHEREAS, on February 14, 2023, the Township Council adopted Ordinance No. 01-23 (3672) approving and adopting a redevelopment plan for the Redevelopment Area entitled the "605-609 Washington Avenue Redevelopment Plan, Block 8302, Lots 9 and 10", with a date of January 5, 2022, prepared by CME Associates (the "Redevelopment Plan" as the same may be amended from time to time as permitted herein); and

WHEREAS, the Township and Redeveloper entered into a Redevelopment Agreement with Belleville Operating, Inc., dated October 16, 2023, as may be amended (collectively, the “Redevelopment Agreement”), recognizing Belleville Operating, Inc. as redeveloper of the Redevelopment Area and providing for the redevelopment of the Redevelopment Area to include a project approximately two thousand (2,000) square feet of retail/commercial space and a maximum of forty seven (47) residential units within a five-story building with structured parking and associated improvements in accordance with the Redevelopment Plan (collectively, the “Project”); and

WHEREAS, the Redeveloper has formed, or is pursuing an application to form, an urban renewal entity under the New Jersey Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq. (the “LTTE Law”) named Belleville Operating Urban Renewal, Inc. (the “Entity”) subject to the approval of the New Jersey Department of Community Affairs, to own fee title to the Property, and desires to seek a long term tax exemption for the Project under the LTTE Law; and

WHEREAS, on or about November 6, 2024, as same was amended through December __, 2024, the Redeveloper submitted to the chief executive officer of the Township on behalf of the Entity an application for tax exemption, which is on file with the Township Clerk (the “Exemption Application”), requesting a long term tax exemption of the improvements constituting the Project pursuant to the LTTE Law; and

WHEREAS, the chief executive officer of the Township submitted the Exemption Application to the Township Council for consideration of approval; and

WHEREAS, the Redeveloper also submitted on behalf of the Entity, as part of the Exemption Application, a form of financial agreement (the “Financial Agreement”), establishing the rights, responsibilities and obligations of the Entity under a long term tax exemption for the Project; and

WHEREAS, the relative stability and predictability of the payments and service charges to be paid by the Entity to the Township under the Financial Agreement will allow stabilization of the Project operating budget, allowing a high level of urban design, aesthetics and amenities as well as the use of high-quality materials which will maintain the appearance of the buildings over the life of the Project, which will ensure the likelihood of the success of the Project and insure that it will have a positive impact on the surrounding area; and

WHEREAS, the Township Council has reviewed the information provided in the Application and Financial Agreement and has deemed approval of same warranted and acceptable under the LTTE Law and further finds that the Financial Agreement will provide significant and long-term benefits to the Town.

NOW, THEREFORE, BE IT ORDAINED, by the Mayor and Council of the Township of Belleville in the County of Essex, New Jersey, as follows:

Section 1. The Financial Agreement concerning Belleville Operating Urban Renewal, Inc. and the Long Term Tax Exemption of the Project under the LTTE Law is hereby approved substantially in the form attached hereto, and the Mayor is hereby authorized to execute such Financial Agreement, subject to such modifications or revisions, as deemed necessary and appropriate after consultation with counsel, and to perform and enforce the rights and obligations set forth therein.

Section 2. The Exemption Application concerning Belleville Operating Urban Renewal, Inc. and the Long Term Tax Exemption of the Project under the LTTE Law is hereby approved, and the Mayor and Township Council find that the Project represents an undertaking permitted by the LTTE Law, and constitutes improvements made for the purposes of clearance, replanning, development or redevelopment of an area in need of redevelopment within the Township, as authorized by the Redevelopment Law and the LTTE Law.

Section 3. The Clerk of the Township is hereby authorized and directed, upon execution of the Financial Agreement by the Mayor, to attest to the signature of the Mayor and to affix the corporate seal of the Township upon such document.

Section 4. The executed copy of the Financial Agreement shall be certified by and be filed with the Office of the Township Clerk. Further, the Clerk of the Township shall file certified copies of this ordinance and the Financial Agreement with the Tax Assessor of the Township and the Director of the Division of Local Government Services with the Department of Community Affairs, in accordance with Section 12 of the Long-Term Tax Exemption Law.

Section 5. If any part(s) of this ordinance shall be deemed invalid, such part(s) shall be severed and the invalidity thereby shall not affect the remaining parts of this ordinance.

Section 6. All ordinances and resolutions or parts thereof inconsistent with this Ordinance are hereby rescinded.

Section 7. This ordinance shall take effect in accordance with applicable law.

/S/ALBERT CABRERA
MUNICIPAL CLERK
TOWNSHIP of BELLEVILLE

