

RESOLUTION NO. 2025- 159

RESOLUTION AUTHORIZING THE EXECUTION OF A REDEVELOPMENT AGREEMENT BY AND BETWEEN VINELAND CITY COUNCIL, THE GOVERNING BODY OF THE CITY OF VINELAND AS THE REDEVELOPMENT ENTITY AND NEWCOMB SENIOR APARTMENTS URBAN RENEWAL III, LLC, ITS ASSIGNEES, FOR PROPERTY KNOWN AS BLOCK 4216, LOTS 1.3 AND 1.5 AND APPOINTING NEWCOMB SENIOR APARTMENTS URBAN RENEWAL III, LLC AS THE REDEVELOPER .

WHEREAS, on February 14, 2012, the Council of the City of Vineland (“Council”) adopted Ordinance 2012-8 which approving a Redevelopment Plan for the Newcomb Hospital Site (the “Redevelopment Plan”), which was then known as Block 4216, Lot 1, as recommended by the City of Vineland Planning Board (the “Planning Board”) pursuant to Resolution No. 5989;

WHEREAS, Council amended the Redevelopment Plan pursuant to Ordinance 2018-27, which permitted the construction of 4-story senior housing facilities on each of Block 4216 Lots 1.01 and 1.02, which are formerly part of Block 4216, Lot 1, as recommended by Resolution 6257 of the Planning Board;

WHEREAS, Council is undertaking a further amendment of the Redevelopment Plan pursuant to Ordinance No. 2025-19 to permit construction of a third 4 story senior housing facility on Block 4216, Lots 1.03 and 1.05 (the “Property”), also formerly part of Block 4216, Lot 1, as recommended by Resolution 6257 of the Planning Board;

WHEREAS, the Property is currently subject to an Agreement of Sale between Vineland Development Corporation, the current owner, and Eastern Pacific Development, LLC (the “Agreement of Sale”), an affiliate of Newcomb Senior Apartments Urban Renewal III, LLC, who has requested that it be appointed the Redeveloper of the Property;

WHEREAS, Eastern Pacific Development, LLC expects to assign its interest in the Agreement of Sale to Newcomb Senior Apartments Urban Renewal III, LLC, which will then acquire the Property from Vineland Development Corporation pursuant to the Agreement of Sale;

WHEREAS, consistent with the Redevelopment Plan, as amended, Newcomb Senior Apartments Urban Renewal III, LLC intends to construct on the Property a four-story 71,900 sq. ft. low and moderate income senior garden apartment building with approximately sixty (60) apartment units and 1,559 sq. ft. of commercial space on the first floor;

WHEREAS, the proposed redevelopment of the Property by Newcomb Senior Apartments Urban Renewal III, LLC is consistent with the Redevelopment Plan, as amended, and is otherwise in the public interest;

WHEREAS, Council finds it to be in the public interest of the City to appoint Newcomb Senior Apartments Urban Renewal III, as the Redeveloper of the Property in accordance with a Redevelopment Agreement in substantially the form attached hereto; subject to negotiation and City Council approval of a Financial Agreement, the form of which will be inserted into the Redevelopment Agreement as Exhibit C.

NOW, THEREFORE, BE IT RESOLVED, by the Council, the governing body of the City of Vineland, that the recitals hereinabove are incorporated herein as though fully set forth herein.

BE IT FURTHER RESOLVED that, subject to negotiation and City Council approval of a Financial Agreement, the form of which will be inserted into the Redevelopment Agreement as Exhibit C, the attached Redevelopment Agreement is hereby approved and Newcomb Senior Apartments Urban Renewal III is hereby approved as the Redeveloper of the Property under the Local Redevelopment and Housing Law.

BE IT FURTHER RESOLVED, by the Council that the Council President is authorized to execute the Redevelopment Agreement in substantially the form and substance attached hereto and made a part hereof, subject to negotiation and City approval of a Financial Agreement, the form of which will be inserted into the Redevelopment Agreement as Exhibit C.

Adopted: April 8, 2025

President of Council pfs

ATTEST:

City Clerk rgf

REDEVELOPMENT AGREEMENT

This Redevelopment Agreement (this “**Agreement**”), dated as of [_____, 2025 (the “**Effective Date**”), is hereby entered into by and among VINELAND CITY COUNCIL, the Governing Body of the CITY OF VINELAND (the “**City**”), a municipal corporation of the State of New Jersey, maintaining its principal offices at 640 E. Wood Street, Vineland, County of Cumberland, NJ 08362-1508, and **NEWCOMB SENIOR APARTMENTS URBAN RENEWAL III, LLC**, a New Jersey limited liability company, whose address is 925 East Landis Avenue, Suite E, Vineland, New Jersey 08360, or its Permitted Assignee or Designee (the “**Redeveloper**”). Together, the City and Redeveloper are the “**Parties**” and each is sometimes referred to as a “**Party**”.

PRELIMINARY STATEMENT

Pursuant to the provisions of the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 *et seq.* as amended and supplemented (the “**Act**”), the City has undertaken a program for the revitalization of that certain property identified as **Block 4216, Lots 1.3 and 1.5** of the tax map of the City of Vineland (the “**Project Site**”). The Project Site is currently subject to a Purchase and Sale Agreement between Vineland Development Corporation, the current owner, and Eastern Pacific Development, LLC (“**Eastern Pacific**”), an affiliate of **Newcomb Senior Apartments Urban Renewal III, LLC**. Eastern Pacific will assign its interest in the Purchase and Sale Agreement to **Newcomb Senior Apartments Urban Renewal III, LLC**, which will then acquire the Project Site. **Newcomb Senior Apartments Urban Renewal III, LLC** has requested that it be appointed the redeveloper for the Project for the purpose of constructing affordable senior apartment facilities.

The City has previously adopted the Newcomb Hospital Redevelopment Plan, as amended (as amended, the “**Redevelopment Plan**”), has designated the Project Site as in need of redevelopment under the Act and has determined that redevelopment of the Project Site with affordable senior apartment facilities in accordance with the Redevelopment Plan is likely the most beneficial use of the property.

Eastern Pacific Development, LLC, an affiliate of **Newcomb Senior Apartments Urban Renewal III, LLC**, has maintained and demonstrated by the successful completion of prior similar projects, that it has the financial ability, experience and expertise to redevelop the Project Site as affordable senior apartments within a reasonable time in accordance with the provisions of this Redevelopment Agreement and has prior hereto undertaken substantial efforts in furtherance of the goals and intention of this Agreement.

To effectuate the purposes of the Act, and, in consideration of the Project (as defined below), the mutual covenants and agreements are herein set forth, along with other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party hereto, and the City and the Redeveloper hereby agree to work cooperatively as the Redeveloper complies with this Agreement.

WITNESSETH:

WHEREAS, the Act provides a process for redevelopment entities to participate in the redevelopment and improvement of areas designated in need of redevelopment;

WHEREAS, in order to stimulate redevelopment for the City of Vineland, and to increase low and moderate income housing opportunities in the City of Vineland, the City has designated the Redevelopment Area as an "area in need of redevelopment" in accordance with the Act;

WHEREAS, the City has determined that redevelopment of the Project Site should include affordable senior apartment facilities restricted to individuals who qualify for low and moderate income housing in accordance with the applicable guidelines to meet the current goals of the City, and, based on the successful completion of prior similar projects, that **Newcomb Senior Apartments Urban Renewal III, LLC** is able meet the goals of the City;

WHEREAS, contemporaneously with the approval of this Agreement, the City has adopted a Resolution designating **Newcomb Senior Apartments Urban Renewal III, LLC** the redeveloper for the Project under the Act, conditioned, in part, upon the City approving and entering into this Redevelopment Agreement;

WHEREAS, the City desires that the Project Site be redeveloped by **Newcomb Senior Apartments Urban Renewal III, LLC**, or its Permitted Assignee or Designee, in accordance with the Redevelopment Plan, as amended, from time to time, pursuant to law, due to Newcomb Senior Apartments Urban Renewal III, LLC's demonstrated ability to implement the kind of redevelopment project that the City desires, subject to necessary approvals, as well as **Newcomb Senior Apartments Urban Renewal III, LLC's** willingness to cooperate with the City pursuant to law;

WHEREAS, prior to the execution of this Agreement, **Newcomb Senior Apartments Urban Renewal III, LLC** has undertaken to perform numerous tasks to determine the feasibility of the proposed Project, the availability of necessary resources and infrastructure, such that it has invested considerable time, and effort to assure that the Project proposed by this Agreement will be successful. Eastern Pacific has also entered into an Agreement to purchase the Project Site from its current owner, the Vineland Development Corporation. **Newcomb Senior Apartments Urban Renewal III, LLC** has relied on its own experience and expertise in determining the feasibility of the Project and entering into this Redevelopment Agreement;

WHEREAS, **Newcomb Senior Apartments Urban Renewal III, LLC** has made application to the Planning Board of the City of Vineland (the "**Planning Board**") for a minor subdivision approval to consolidate Block 4216 Lots 1.3 and Lot 1.5 and to convey a portion of Block 4216, Lot 1.3 consisting of the driveway servicing the Vineland EMS Station, which encroaches on Block 4216, Lot 1.3, together with a ten (10) foot buffer on the north side of the encroaching driveway. **Newcomb Senior Apartments Urban Renewal III, LLC** has also made application to the Planning Board for site plan approval to construct a four-story 71,900 sq. ft. low and moderate income senior garden apartment building with sixty (60) apartment units with a 1,559 sq. ft. of commercial space on the first floor (the "**Project**"). Nothing herein shall prohibit **Newcomb Senior Apartments Urban Renewal III, LLC** from amending, in accordance with applicable law and procedure, its current applications to the Planning Board provided such amendments are consistent with the Redevelopment Plan; and

WHEREAS, Redeveloper shall acquire the Project Site, develop, own and operate the Project.

AGREEMENT

NOW THEREFORE, for and in consideration of the promises and mutual representations, covenants and agreements herein set forth, the Parties hereto, binding themselves, as well as their successors and assigns, do hereby mutually promise, covenant and agree effectuate the redevelopment of the Project Site as follows:

1. **The Project Site.** Eastern Pacific intends to assign its interest in certain Purchase and Sales Agreement dated March 3, 2025 between Eastern Pacific and Vineland Development Corporation (the "**Purchase Agreement**") to Redeveloper. Redeveloper expects to acquire the Project Site from Vineland Development Corporation pursuant to the Purchase Agreement.

2. **Representations of the Parties.**

(a) **Representations and Warranties by Redeveloper.** Redeveloper hereby represents and warrants the following to the City:

(i) Redeveloper is a limited liability company formed under and is in good standing pursuant to the laws of the State of New Jersey, having all requisite power and authority to carry on its business, and to enter into and perform all of its obligations under this Agreement.

(ii) Redeveloper has the legal power, right and authority to enter into this Agreement, to consummate the transactions contemplated hereby, to take any steps or actions contemplated hereby.

(iii) Redeveloper has duly executed this Agreement, and it is valid, and legally binding upon Redeveloper, enforceable in accordance with its terms. The execution and delivery hereof shall not constitute a default under or violate the terms of any indenture, agreement or other instrument to which Redeveloper is a party.

(iv) No receiver, liquidator, custodian or trustee of Redeveloper shall have been appointed as of the Effective Date, and no petition to reorganize Redeveloper pursuant to the United States Bankruptcy Code or any similar statute that is applicable to Redeveloper shall have been filed as of the Effective Date.

(v) No adjudication of bankruptcy or liquidation of Redeveloper, nor filing for voluntary bankruptcy by Redeveloper under the provisions of the United States Bankruptcy Code or any other similar statute applicable to Redeveloper shall have been filed as of the Effective Date.

(vi) No indictment has been returned against Redeveloper nor against any official of Redeveloper with respect to any transaction related to the transactions contemplated by the terms of this Agreement.

(vii) Redeveloper's execution and delivery of this Agreement, and its performance hereunder, will not constitute a violation of any operating, company, corporate, partnership and/or stockholder agreement of Redeveloper, or of any agreement, mortgage, indenture, instrument or judgment, to which Redeveloper is a party.

(iix) All information and statements included in any information submitted to the City and its agents in connection with this Agreement, including but not limited to Redeveloper's ownership structure, are true and correct in all material respects as of the Effective Date.

(ix) Redeveloper and its principals and guarantors are financially and technically capable of acquiring the Project Site and of redeveloping, designing, financing and constructing the Project in accordance with the Redevelopment Plan, as amended from time to time, all Legal Requirements and Governmental Approvals.

(x) To Redeveloper's knowledge, there is no action, proceeding or investigation now pending, nor any basis therefore, known or believed to exist which (1) questions the authority of Redeveloper to enter into this Agreement or any action or act taken or to be taken by Redeveloper pursuant to this Agreement; or (2) is likely to result in a material adverse change in Redeveloper's property, assets, liabilities or condition which will materially and substantially impair its ability to perform its obligations pursuant to the terms of this Agreement.

(b) Representations and Warranties by the City. The City hereby represents and warrants the following to Redeveloper:

(i) The City, as the redevelopment entity, has the legal power, right and authority to enter into this Agreement, and the instruments and documents referenced herein to which the City shall be a party, to consummate the transactions contemplated hereby, and to perform its obligations hereunder.

(ii) The City has duly executed this Agreement, and it is valid, and legally binding upon the City, enforceable in accordance with its terms.

(iii) The execution and delivery thereof shall not constitute a default under or violate any Legal Requirements or the terms of any indenture, agreement or other instrument to which the City is a party.

(iv) There is no pending, or to the best of the City's knowledge, threatened litigation, that questions the authority of the City to enter into this Agreement or would prevent the City from performing its duties and obligations hereunder.

(c) Mutual Agreement. The City and Redeveloper agree that the Project will be governed by the adopted Redevelopment Plan, as amended from time to time by ordinance, as well as any provisions of City land use ordinances, the Act, and this Agreement, and that Redeveloper

will expeditiously seek all Governmental Approvals so that Redeveloper can complete this Project, with guidance from the City, in a timely fashion.

3. **Design, Construction, and Approval of the Project.**

(a) **Concept Plan** The Redeveloper has submitted to the Master Plan for the Project that sets forth in general terms the improvements that will constitute the Project (the “**Concept Plan**”), including, but not limited to, (i) the approximate location on the Project Site, (ii) the size and number of the units to be located within the Project, (iii) the location and nature of the parking facilities serving the Project and (iv) any other material aspects of the Project. The City has reviewed and approved the Concept Plan. If the Redeveloper makes any material changes to the Concept Plan, it shall submit such changes to the City and the City will notify the Redeveloper within fourteen (14) days after delivery of notice of a revised Concept Plan whether it is approved or whether additional revisions are required. Any minor deviations from the Concept Plan (which shall not include any departure from the Concept Plan with respect to the square footage of the Project, the number of the units, or the anticipated uses) shall be acceptable if such deviations do not conflict with the provisions of the Redevelopment Plan, provided the Redeveloper will provide written notice of all such deviations.

(b) **Governmental Approvals.**

(i) The Redeveloper will cause to be prepared and submitted such applications (collectively, the “**Governmental Applications**”) as may be necessary and appropriate for the purpose of obtaining any and all Governmental Approvals for the undertaking of the Project, including, without limitation, final site plan approvals; building permits for the Project; environmental approvals and any and all other necessary permits, licenses, consents and approvals. All of the Governmental Applications shall be in conformity with the Redevelopment Plan and this Agreement and any and all federal, state, county, and municipal statutes, laws, ordinances, rules and regulations applicable thereto. Nothing contained herein shall be construed to limit the Redeveloper’s rights under the Municipal Land Use Law, N.J.S.A. 40:55D-1 et seq., including the right to apply for any bulk variances or design waivers deemed necessary or appropriate, provided, however, that the Redeveloper acknowledges that its rights are constrained by the Redevelopment Plan.

(ii) If the Redeveloper has not obtained the Governmental Approvals other than the building permits for all phases of the Project, in final, un-appealable form, by [_____, 2025] (the “**Approval Period**”), either party may terminate this Agreement at any time thereafter by written notice to the other party. Notwithstanding the foregoing, the City will not unreasonably withhold its consent to requests from the Redeveloper to extend the Approval Period so long as the Redeveloper is diligently pursuing and making progress towards its obligations under this Agreement with respect to the development of the Project.

(c) **Plans for Construction of Project.** The Redeveloper will submit to the City the plans and specifications for the improvements that will constitute the Project as depicted on the approved Concept Plan (the “**Plans and Specifications**”) at the time of submission of same with an application for building permits to the appropriate City of Vineland construction code office with jurisdiction over the Project. The Plans and Specifications must be consistent with the Redevelopment Plan. The City will have the right to comment on the Plans and Specifications

within the time period as such Plans and Specifications are being reviewed by such construction code office, provided such comments are submitted within a time period that does not delay the construction code office's review thereof. The City's approval of the Plans and Specifications shall not be a representation or warranty of the City that such drawings are adequate for any use or comply with any law, but shall merely be the consent of the City thereto.

(d) **Construction of Project.** Upon the Redeveloper's obtaining (i) title to the Project Site and (ii) the Governmental Approvals for such phase of the Project, the Redeveloper will, at its sole cost and expense, commence and diligently pursue to completion, the construction of such phase of the Project in accordance with the approved Plans and Specifications, the Governmental Approvals and the Redevelopment Plan. The Redeveloper shall be responsible for the letting of contracts for the undertaking of each phase of the Project, including contracts for the construction and supervision of construction, obtaining acceptance of the completed Project or any phase thereof, obtaining a certificate or certificates of occupancy for each phase of the Project, and all other matters incidental to performance of the duties and powers expressly granted herein in connection with the acquisition and undertaking of each phase of the Project.

(e) **Construction Schedule and Extension of Deadlines.** The Project shall be completed in accordance with the following schedule (the "**Project Schedule**"), subject to Force Majeure (as defined below) events:

(i) Acquisition of the Project Site within 24 months after the allocation or reservation of low income housing tax credits for the Project;

(ii) Obtaining all necessary permits for the construction of all improvements necessary to complete the Project within 24 months after the allocation or reservation of low income housing tax credits for the Project;

(iii) Construction of the Project shall be substantially completed on or before 24 months after the Redeveloper's acquisition of the Project Site (the "**Completion Date**"). For purposes of this Agreement "**substantial completion**," "**substantially completed**," and all derivatives thereof shall mean the issuance of a Certificate of Occupancy for the Project.

The City will not unreasonably withhold, condition, or delay its consent to requests by the Redeveloper to extend the deadlines set forth above in the Project Schedule so long as the Redeveloper is diligently pursuing the development of the Project.

Subject to Section 4(b)(iv), if the Redeveloper fails to meet the deadlines in the Project Schedule and is notified of same in writing by the City, or if the Redeveloper conclusively determines that it will fail to meet any such deadline, the Redeveloper shall promptly provide written notice to the City stating: (i) the reason for the failure to complete the applicable task, (ii) the Redeveloper's proposed method for correcting such failure, (iii) the Redeveloper's schedule for completing such task, and (iv) the method or methods by which the Redeveloper proposes to achieve subsequent tasks by the relevant deadlines therefor.

(f) **Progress Reports.** The Redeveloper shall make, in such detail and at such times as may be reasonably requested by the City, but not more often than quarterly, a report in writing

concerning the actual progress of the Project with respect to the Governmental Applications, the Governmental Approvals, and the construction of the Project Improvements.

(g) **Compliance with Federal, State, County and Local Regulations.** The Redeveloper shall design, implement, complete and operate the Project in compliance with this Agreement and all other applicable governmental laws, ordinances, Governmental Approvals, rules, regulations and requirements applicable thereto.

(h) **Insurance.** Until the City issues a Certificate of Completion for the Project, the Redeveloper shall maintain or cause to be maintained at its own cost and expense, with responsible insurers licensed to do business in the State of New Jersey, the following kinds and the following amounts of insurance with respect to each phase of the Project under construction at the time and the corresponding portion of the Project Site that may be owned or controlled by the Redeveloper, with such variations as shall reasonably be required to conform to customary insurance practice:

(i) Builder's Risk Insurance that will protect the insured parties against loss or damage resulting from fire and lightning, the standard extended coverage perils, and vandalism and malicious mischief. The limits of liability will be equal to one hundred percent (100%) of the insurable value of such phase of the Project, including items of labor and materials connected therewith, whether in or adjacent to the structure insured, and materials in place or to be used as part of the permanent construction.

(ii) The Redeveloper shall maintain Comprehensive General Liability Insurance as broad as the standard coverage form currently in use in the State of New Jersey, which shall not be circumscribed by any endorsements limiting the breadth of coverage. The policy shall include an endorsement (broad form) for contractual liability. Limits of liability shall not be less than \$1,000,000.

(iii) Worker's compensation insurance to the full extent required by New Jersey state law for all of the Redeveloper's employees.

(iv) The Redeveloper shall provide proof of the required Comprehensive General Liability Insurance prior to the Effective Date of this Agreement. The Redeveloper shall provide proof of all other required insurance coverages to the City within thirty (30) days prior to its initiation of construction of the Project. Thereafter, upon each anniversary date of this Agreement, until the City issues to the Redeveloper a Certificate of Completion for the Project, the Redeveloper shall submit proofs of insurance, including Comprehensive General Liability Insurance, for the succeeding year. Except for workers compensation insurance, all policies of insurance required to be maintained by the Redeveloper shall name as the insured parties the Redeveloper and the City, as their respective interests may appear, and shall be reasonably satisfactory to the City. The Redeveloper shall not allow the policies to be terminated or canceled unless the City is given thirty (30) days advance written notice.

(i) **Certificate of Completion.** If requested by the Redeveloper and provided there is not an uncured Event of Default (as defined below) by the Redeveloper at the time of such request, the City agrees, after substantial completion of the Project, to issue a Certificate of Completion (the "**Certificate of Completion**"), in substantially the form attached hereto as **Exhibit B**, which shall acknowledge that the Redeveloper has performed all of its duties and obligations under this

Agreement and has completed the Project in accordance with the requirements of this Agreement. The Certificate of Completion shall constitute a conclusive determination of the satisfaction and termination of the agreements and covenants in this Agreement and in the Redevelopment Plan with respect to the Redeveloper's obligation to construct such phase of the Project within the dates for the commencement and completion of same. Upon issuance of a Certificate of Completion, the conditions determined to exist at the time the portion of the Project Site for such phase of the Project was determined to be in need of redevelopment shall be deemed to no longer exist, and the Redeveloper shall be released from the prohibition against assignment and transfer set forth in Section 8 below. If the City shall fail or refuse to provide the Certificate of Completion for the Project within thirty (30) days after written request by the Redeveloper, the City shall provide to the Redeveloper a written statement setting forth in detail the respects in which it believes that the Redeveloper has failed to complete such phase of the Project in accordance with the provisions of this Agreement or is otherwise in default under this or any other applicable agreement and what reasonable measures or acts will be necessary in order for the Redeveloper to be entitled to a Certificate of Completion for such phase of the Project. Thereafter, the City shall provide the Certificate of Completion within thirty (30) days of the Redeveloper's compliance with the items set forth in the written statement.

(j) **Tax Exemption Agreement.** The Redeveloper will take such actions necessary to form affiliates of the Redeveloper as an urban renewal entity in accordance with the New Jersey Long Term Tax Exemption Law, N.J.S.A. 40A:20-1, et. seq. (the "**Tax Exemption Law**"), which affiliates will acquire the Project Site. Prior to the Redeveloper's acquisition of the Project Site, the City and the Redeveloper's affiliate will negotiate a Financial Agreement subject to approval by City Council for such properties in accordance with the Tax Exemption Law in substantially the form attached hereto as **Exhibit C** (the "**Financial Agreement**").

4. Covenants and Restrictions.

(a) **Declaration of Covenants and Restrictions.** At any time prior to the Redeveloper's acquisition of the Project Site, the City may direct the Redeveloper in writing to record a Declaration of Redeveloper's Covenants and Restrictions imposing upon the Project Site the agreements, covenants and restrictions set forth in Sections 3(e), 3(i), 4(b), 4(c), 4(d), 8, 9 and 10 of this Agreement, to be observed by the Redeveloper, its successors and assigns. (the "**Declaration**"). Such recordation shall be at Redeveloper's sole expense. If so directed, the Redeveloper shall be in default under the terms of this Agreement in the event it fails to record the Declaration within thirty (30) days after the Redeveloper's acquisition of the Project Site.

(b) **Description of Covenants.** The covenants to be imposed upon the Redeveloper, its successors and assigns, and recorded in the Declaration, shall, in addition to any other covenant or restriction contained in this Agreement, set forth that the Redeveloper and its successors and assigns shall:

(i) Devote the Project Site to the uses specified in the Redevelopment Plan, as it may be amended, and shall not devote the Project Site to any other uses;

(ii) Not discriminate upon the basis of age, race, color, creed, religion, ancestry, national origin, sexual orientation, gender or marital status in the sale, lease, rental, use or

occupancy of the Project Site or any buildings or structures erected or to be erected thereon, or any part thereof; and

(iii) In the sale, lease or occupancy of the Project, not effect or execute any covenant, agreement, lease, conveyance or other instrument whereby the Project Site and/or the Project is restricted upon the basis of age, race, color, creed, religion, ancestry, national origin, sexual orientation, gender or marital status, and the Redeveloper, its successors and assigns shall comply with all State and local laws prohibiting discrimination or segregation by reason of age, race, color, creed, religion, ancestry, national origin, sex or marital status.

(iv) Redeveloper shall develop the Project in accordance with the provisions of this Agreement and Legal Requirements, including, but not limited to, the Act, all Governmental Approvals and all Environmental Laws, and shall expeditiously seek all Governmental Approvals for the Project. Redeveloper's execution of this Redevelopment Agreement confirms Redeveloper's ability to perform hereunder.

(v) Redeveloper shall undertake with due diligence to pursue and obtain the necessary financing for the Project to redevelop the Project Site; and also to perform each item hereunder in a commercially reasonable period, however in no event shall the development period exceed the time requirements set forth in this Agreement or any amendments hereto, unless the City expressly consents in writing to the extension thereof.

(vi) Redeveloper shall use diligent efforts to obtain and shall pursue in good faith all Governmental Approvals required for the construction and redevelopment of the Project Site, including all Environmental Laws. Redeveloper shall keep the City apprised of the status of same.

(vii) Redeveloper shall not suspend or discontinue the construction of the Project for more than thirty (30) consecutive days without the written consent of City, which consent shall not be unreasonably withheld, delayed or conditioned.

(viii) Redeveloper shall notify the City of any material change in its financial condition that would preclude it from developing the Project in accordance with the provisions of this Agreement.

(ix) Redeveloper shall make all payments, in satisfaction of Redeveloper's financial obligations as set forth in this Redevelopment Agreement.

(x) Redeveloper shall not use the Project Site in a manner that is inconsistent with: (1) the Redevelopment Plan, as amended, (2) any Governmental Approvals, or (3) this Agreement.

(xi) Redeveloper shall complete the Project, or cause the Project to be completed, at its expense, using any private or governmental resources, grants provided, obtained and/or applied for by City in accordance with this Agreement and State and Federal assistance that may be available. The City shall in no way be obligated to provide Project resources, unless specifically provided for herein, or unless specifically set forth in another written instrument executed by the Parties.

(xii) Redeveloper shall use commercially reasonable efforts to commence and complete construction of the Project in accordance with the Project Schedule, subject to any permitted extensions provided for in this Redevelopment Agreement.

(xiii) Redeveloper shall not convey or transfer, nor permit the conveyance or transfer of the Project Site or the Project, or any portions thereof other than as set forth in Article 8 of this Agreement.

(xiv) Redeveloper shall construct or cause to be constructed, only those improvements established in the Redevelopment Plan and Concept Plan, or as otherwise approved by City and/or the appropriate land use authorities, as amended from time to time, and in accordance with all Governmental Approvals.

(xv) All activities performed under this Agreement shall be performed in accordance with the level of skill and care ordinarily exercised by developers of developments of the same type and nature of the Project.

(c) **Effect and Term of Covenants.** It is intended and agreed, and the Declaration shall so expressly provide, that the agreements and covenants set forth in each Declaration shall be covenants running with the land and that they shall, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Agreement, be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by, the City, its successors and assigns against the Redeveloper, its successors and assigns and every successor in interest therein, and any party in possession or occupancy of the Project Site, the Project or any part thereof. The agreements and covenants set forth in Sections 4(b)(i), (x) and (xiv) of this Agreement shall remain in effect until the expiration of the Redevelopment Plan (at which time such agreements and covenants shall cease and terminate), the agreements and the covenants provided in Sections 4(b)(ii) and (iii) shall remain in effect without limitation as to time; provided that such agreements and covenants shall be binding on the Redeveloper itself, each successor in interest to the Project Site, or any part thereof, and each party in possession or occupancy, respectively, only for such period as the Redeveloper or such successor or party shall have title to, or an interest in, or possession or occupancy of the Project Site and/or the Project, and the agreements and covenants set forth in Section 4(b)(~~iii~~) (b)(iv) through Section 4(b)(ix), Section 4(b)(xi) through 4(b)(xiii) and Section 4(b)(xv) of this Agreement shall remain in effect until the issuance of a Certificate of Completion hereunder (at which time such agreements and covenants shall cease and terminate).

(d) **Enforcement by the City.** In amplification, and not in restriction of the provisions of this Article, it is intended and agreed that the City and its successors and assigns shall be deemed beneficiaries of the agreements and covenants set forth in this Agreement, both for and in their own right but also for the purposes of protecting the interests of the community and other parties, public or private, in whose favor or for whose benefit such agreements and covenants have been provided. Such agreements and covenants shall (and the Declaration shall so state) run in favor of the City for the entire period during which such agreements and covenants shall be in force and effect, without regard to whether the City is an owner of any land or interest therein. The City

shall have the right, in the event of any material breach of any such agreement or covenant by Redeveloper, to exercise all the rights and remedies set forth herein.

(5) City Protections.

(a) **Release.** The Redeveloper and its successors and assignees (collectively, "**Indemnitors**") and each an "**Indemnitor**") waive, release, and discharge the City and its officers, directors, agents, employees, assigns, and successors (collectively, "**Indemnitees**" and each an "**Indemnitee**") from and against any and all actions, obligations, liabilities, and claims relating to and arising out of this Agreement, the Project Site, and the Project. The provisions of this paragraph will survive the closing and/or the cancellation, expiration, or termination of this Agreement for any reason whatsoever.

(b) **Indemnification.** Indemnitors shall indemnify, defend, hold harmless, without limitation, Indemnitees from and against any and all causes of action, claims, costs, direct and/or consequential damages, liabilities, obligations, foreseen or unforeseen which Indemnitees may incur, be exposed to, become responsible for, and/or pay out as a result of Indemnitors' activities or omissions in any way relating to or arising out of this Agreement, the Project Site, and the Project (collectively, the "**Indemnified Claims**"). Indemnitors shall pay without limitation any and all expenses and/or costs, including but not limited to attorneys' fees, costs associated in any manner with the Indemnified Claims. Any Indemnitee shall notify Indemnitors of the existence of any Indemnified Claims as soon as such Indemnitee is aware of same. Indemnitors shall assume the investigation, defense, and expense of all Indemnified Claims with investigators and attorneys acceptable to the Indemnitee. The provisions of this paragraph will survive closing and/or the cancellation, expiration or termination of this Agreement for any reason whatsoever.

6. **Inspection.** The Redeveloper shall permit authorized representatives of the City to inspect and audit all data and records of the Redeveloper relating to its performance under this Agreement.

7. **No Responsibility of City for Redevelopment.**

(a) **No Work to be Performed by the City.** The City shall be under no obligation to make any repairs or improvements to the Project Site.

(b) **Waiver of Claims and Joining in Petition by the Redeveloper.** The Redeveloper hereby waives (as the contract purchaser of the Project Site pursuant to the Purchase Agreement) any and all claims against the City to awards of damages, if any, to compensate for the closing, vacation, or change of grade of any street, alley, or other public right-of-way within or fronting or abutting on or adjacent to, the Project Site in connection with the construction of the Project.

8. **Assignment and Transfer of the Project Site.**

(a) **Prohibition Against Speculative Development.** Because of the importance of the Project to the general welfare of the community and the public aids that have been made available by law for the purpose of making such development possible, the Redeveloper represents and agrees that its acquisition of the Project Site and its other undertakings pursuant to this Agreement are, and will be used, for the purpose of undertaking the Project as provided herein and not for speculation.

(b) **Prohibition Against Transfers and Assignment.** Except as expressly set forth in Section 8(c) below, prior to the substantial completion of the Project, the Redeveloper shall not, without the prior written consent of the City, which consent will not be unreasonably withheld, delayed or conditioned, (i) make or create or suffer to be made or created any sale, conveyance, lease or transfer in any other mode or form of the Project Site and the Project or any part thereof or any interest therein or (ii) assign any of its interest in, or rights and obligations under, this Agreement.

(c) **Permitted Transactions.** Notwithstanding Section 8(b), the City hereby consents to the following transactions without the further need for Redeveloper to obtain written consent: (a) mortgages and other liens and encumbrances for the purposes of financing the costs associated or incurred in connection with the acquisition, financing, development and construction of the Project; (b) utility and other development easements; (c) conveyance of the Project Site or any part thereof to a limited liability company of which the Redeveloper is a member in the event that such a conveyance is required in connection with the financing of the Project or permitted pursuant to the Financial Agreement; (d) any contract, agreement or assignment with respect to any of the foregoing transactions (including, but not limited to, any assignment of the redeveloper designation that may be required in connection with such a conveyance); or (e) an assignment of Redeveloper's interest in this Agreement to a limited liability company in which Redeveloper or its affiliate is or controls the managing member or a limited partnership in which Redeveloper or its affiliate is or controls the general partner. Redeveloper shall provide written notice to the City of any and all of the foregoing transactions within thirty (30) days of the transaction.

(d) **Restraints Against Transfer.** The Declaration shall contain a restriction against transfers as set forth in this Section 8 and shall provide that in the event of any attempted transfer in violation of the restriction in this Section 8, the City shall be entitled to the issuance of an injunction restraining such transfer, and legal fees and related expenses of the City in connection with any such legal action. Upon the recording of the Declaration in the Office of the Cumberland County Clerk, the provision affording such injunctive relief shall have the same force and effect as a Notice of Lis Pendens.

(e) **Conditions of Transfer.** Except as otherwise provided in this Agreement, and except with respect to transactions permitted under Section 8(c), the City shall be entitled to require, as conditions to any such approval of any transfer provided for in Section 8(b) that:

(i) Any proposed transferee shall have the qualifications and financial responsibility, as reasonably determined by the City, necessary and adequate to fulfill the obligations undertaken in this Agreement by the Redeveloper; and

(ii) Any proposed transferee, by instrument in writing satisfactory to the City and in recordable form, shall, for itself and its successors and assigns, and expressly for the benefit of the City, have expressly assumed all of the obligations of the Redeveloper under this Agreement being transferred and agreed to be subject to all the conditions and restrictions to which the Redeveloper is subject with respect thereto; and

(iii) All instruments and other legal documents involved in effecting any transfer shall be submitted to the City for review and, if approved by the City, approval shall be indicated to the Redeveloper in writing; and

(iv) No transfer approved by the City shall release the Redeveloper from any obligations under this Agreement; and

(v) The Redeveloper and its transferees shall comply with any other reasonable conditions that the City may find necessary in order to achieve and safeguard the purposes of the Redevelopment Plan.

9. Mortgage Financing - Rights of Mortgagee.

(a) **Notice to City.** Neither the Redeveloper nor any successor in interest to the Project Site, the Project or any part thereof shall engage in any financing or any other transaction creating any mortgage upon the Project Site and/or the Project, whether, by express agreement or operation of law, or suffer any encumbrance or lien to be made on or attach to the Project Site and/or the Project, except for mortgage liens incurred in the ordinary course in connection with the acquisition, development and financing of the Project and for the purpose of obtaining funds in connection with the Project. The Redeveloper or its successor in interest shall notify the City in advance of any financing, secured by any mortgage, which it proposes to enter into with respect to the Project Site, the Project or any part thereof and, in any event, the Redeveloper shall promptly notify the City, of any encumbrance or lien that has been created on or attached to the Project Site and/or the Project, whether by voluntary act of the Redeveloper or otherwise, upon obtaining knowledge or notice of same.

(b) **Mortgagee Not Obligated to Construct.** Notwithstanding any of the provisions of this Agreement, including but not limited to those which are or are intended to be covenants running with the land, the holder of any mortgage authorized by this Agreement including any such holder who obtains title to the Project Site or any part thereof as a result of foreclosure proceedings, or action in lieu thereof (but not including (1) any other party who thereafter obtains title to the Project Site of such part from or through such holder or, (2) any other purchaser at foreclosure sale other than the holder of the mortgage itself) shall not be obligated by the provisions of this Agreement to construct or complete the Project or to guarantee such construction or completion, nor shall any covenant or any other provision in the deed transferring the Project Site be construed to so obligate such holder; provided, however, that nothing in this Agreement shall be deemed or construed to permit or authorize any such holder to devote the Project Site or any part thereof to any uses, or to construct an improvements thereon, other than those uses or improvements provided or permitted in this Agreement.

(c) **Copy of Notice of Default to Mortgagee.** Whenever the City shall deliver any notice or demand to the Redeveloper with respect to any breach or default by the Redeveloper in its obligations or covenants under this Agreement, the City shall at the same time forward a copy of such notice or demand to each holder of any permitted mortgage at the last known address of such holder shown in the records of the City.

(d) **Mortgagee's Option to Cure Defaults.** After any breach or default of this Agreement by the Redeveloper, the holder of any permitted mortgage shall (insofar as the rights of the City are concerned) have the right, at its option, to cure or remedy such breach or default (or such breach or default to the extent that it relates to the part of the Project Site covered by its mortgage) and to add the cost thereof to the mortgage debt and the lien of its mortgage; provided (i) any such cure is within the time permitted under this Agreement and (ii) that if the breach or

default is with respect to construction of the Project, nothing contained herein or in any other provision of this Agreement shall be deemed to permit or authorize such holder, either before or after foreclosure or action in lieu thereof, to undertake or continue the construction or completion of the Project (beyond the extent necessary to conserve or protect the Project or construction already made) without first having expressly assumed the obligation, by written agreement satisfactory to the City, to complete, in the manner provided for in this Agreement, the Project or the part thereof to which the lien or title of such holder relates. Any such holder who shall properly complete the Project relating to the Project Site or applicable part thereof shall be entitled, upon written request made to the City, to the Certificate of Completion.

(e) **Definitions.** For the purposes of this Agreement, the term “**mortgage**” shall include a deed of trust or other instrument creating an encumbrance or lien upon the Project Site, or any part thereof, as security for a loan and the term “**holder**” in reference to a mortgage shall include any insurer or guarantor of any obligation or condition secured by such mortgage or deed of trust, including, but not limited to, the Federal Housing Commissioner, the Administrator of Veterans Affairs, and any successor in office of either such official.

10. Default Prior to the Redeveloper’s Acquisition of the Project Site.

(a) **Initial Remedy.** Except as otherwise provided in this Agreement, in the event of any default in or breach of this Agreement or any of its terms or conditions by any party hereto or any successor to such party prior to the Redeveloper’s acquisition of the Project Site, such party (or successor) shall, within thirty (30) days of receiving written notice from the other, proceed to commence to cure or remedy such default or breach. In case such action is not taken or not diligently pursued, or the default or breach shall not be cured or remedied within a reasonable time, the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach, including, but not limited to, proceedings to compel specific performance by the party in default or breach of its obligations.

(b) **Remedy in the Event of Termination of Agreement.** In the event that, prior to the Redeveloper’s acquisition of the Project Site or any portion thereof, the Redeveloper (or any successor in interest) fails to acquire the Project Site in accordance with Section 3(e) above, or assigns or attempts to assign this Agreement or any rights in the Project or the Project Site, contrary to the provisions of this Agreement, or if any default or failure referred to in Section 11(a)(iii) shall not be cured within thirty (30) days after the date of written demand by the City, then the City may terminate the Redeveloper’s designation as the Redeveloper of the Project and shall have the right to withdraw, to the extent possible, from financial agreements and any other agreements heretofore undertaken in connection with the Project. Upon such termination, there shall be no further rights or obligations of the parties, except as expressly set forth in this Section 10. The Redeveloper shall pay over to the City all of the costs and/or damages (including reasonable counsel fees) incurred by the City on account of the default of such party. The City shall have the right to apply to the aforementioned costs or damages incurred by the City as aforesaid, any funds of the Redeveloper in the hands of the City at the time of such default and termination or returned to the City as the result of the City’s termination or withdrawal from any financial agreement or any other agreement.

11. Default After the Redeveloper’s Acquisition of the Project Site.

(a) **Events of Default.** Subsequent to the Redeveloper's acquisition of the Project Site and prior to the City's issuance of a Certificate of Completion for the Project, the occurrence of any of the following events shall constitute an event of default under this Agreement (each, an "**Events of Default**" and collectively, "**Events of Default**"):

(i) The Redeveloper or its successor in interest fails to complete construction of the Project in a material respect (including failure to meet the dates for the completion thereof), or abandons or substantially suspends construction work (unless such suspension arises out of a delay for Force Majeure), and any such default, violation, abandonment, or suspension shall not be cured, ended, or remedied within six (6) months after written demand by the City to do so or such longer period as may be agreed upon by the City in writing if incapable of cure within such six (6) month period, provided that the Redeveloper has commenced and is diligently prosecuting such cure; or

(ii) The Redeveloper or its successor in interest fails to pay any real estate taxes, payments in lieu of taxes, or assessments on the Project Site, the Project or any part thereof when due, if any, or places thereon any encumbrance or lien not permitted by this Agreement, or causes same to suffer or incur any levy or attachment, or any unauthorized construction lien, or any other unauthorized encumbrance or lien, and such real estate taxes or assessments remain unpaid, or the encumbrance or lien has not been removed or discharged, or provision satisfactory to the City has not been made for such payment, removal, or discharge, within sixty (60) days after written demand by the City to do so;

(iii) There is, in violation of this Agreement, any transfer of the Redeveloper's interest in the Project or the Project Site, other than a transaction permitted under Section 8(c) hereof, and such violation is not cured within thirty (30) days after written demand served upon the Redeveloper by the City, unless extended in writing;

(iv) The Redeveloper fails to perform any of its obligations under this Agreement; or

(v) The Redeveloper is in default under the Financial Agreement, and such default is not cured within thirty (30) days after written demand served upon the Redeveloper by the City, unless the default cannot be reasonably cured within thirty (30) days, in which case the Redeveloper shall have a reasonable period of time to cure the default.

(b) **Remedies.** Upon the occurrence of any Event of Default, subject to the provisions of Section 10 hereof and only in the event that any holder of a permitted mortgage has declined to undertake completion of the Project pursuant to the remedies set forth in this Agreement, the City shall have the right in its sole and absolute discretion, upon sixty (60) days' notice to the Redeveloper and any permitted mortgagee of the Redeveloper, to terminate this Agreement and designate a replacement redeveloper with respect to the Project Site and the rights and obligations set forth in this Agreement. This provision shall be set forth in the Declaration. Such replacement shall always be subject to and limited by, and shall not defeat, render invalid, or limit in any way, the lien of any permitted mortgage for the protection of the holders or any entity providing financing for the Project.

(c) **Replacement of the Redeveloper.** Upon termination of the Redeveloper's rights under this Agreement pursuant to Section 11(b), at the City's sole discretion, the City shall, pursuant to its responsibilities under New Jersey law, use its best efforts to designate a replacement redeveloper for the Project (subject to such permitted mortgages as may exist against the Project). The replacement redeveloper shall be designated as soon and in such manner as the City shall find feasible and consistent with the objectives of New Jersey law and the Redevelopment Plan. The replacement redeveloper shall be a qualified and responsible party or parties as determined by the City, who will assume the Redeveloper's obligation of completing the Project in its stead as shall be satisfactory to the City and in accordance with the uses specified in this Agreement and the Redevelopment Plan. Proceeds resulting from the designation of the replacement redeveloper, if any, shall be applied:

(i) First, to all reasonable costs and expenses incurred by the City, including but not limited to legal fees and related expenses incurred by the City in connection with the Project; all taxes, assessments, and water and sewer charges, if any, with respect to the Project or any part thereof; any payments made or necessary to be made to discharge any encumbrances or liens existing on the Project at the time of the City reacquisition of the Project or to discharge or prevent from attaching, or being made, any subsequent encumbrances or liens due to obligations, defaults, or acts of the Redeveloper, its successors or transferees; any expenditures made or obligations incurred by the City with respect to the completion of the Project or any part thereof on the uncompleted portion or any part thereof; and any amounts otherwise owed to the City by the Redeveloper and its successors or transferees in accordance with the terms of this Agreement; and

(ii) Second, to reimburse the Redeveloper, its successor or transferee, up to the amount equal to the Redeveloper's actual costs associated with the Project, including Project Site acquisition, engineering, planning, site improvements, marketing and other project development costs paid for by the Redeveloper to the extent such costs have not already been or will be paid from the proceeds of the financing; and

(iii) Third, any balance remaining after such reimbursements shall be retained by the City as its property.

For the purposes of this Section, the term "proceeds" shall not include any proceeds from (i) the construction financing obtained by the Redeveloper or its successor or transferee, or (ii) the builder's risk insurance policies or any insurance policies required by a permitted mortgage.

12. Compliance with Laws. The Redeveloper, for itself and its successors and permitted assigns, agrees that during the construction of the Project, it shall comply with all State, County and local laws, ordinances and regulations which in any manner affect the conduct of the work under the contract.

13. Cooperation between Parties. The City and the Redeveloper agree to cooperate with each other to exchange information and data with regard to the Project Site and the development of the Project. The Redeveloper will diligently pursue to completion its obligations under this Agreement with respect to the Project.

15. Equal Employment Opportunity. The Redeveloper, for itself and its successors and assigns, agrees that during the construction of the Project:

(b) The Redeveloper will, in all solicitations or advertisements for employees, state that all qualified applicants will receive consideration for employment without regard to race, color, religion, sex or national origin.

If to the City: City of Vineland
Department of Economic Development
640 E. Wood Street
Vineland, NJ 08360
Attn: Sandra Forosisky, Director

with a copy to: City of Vineland – Department of Law
640 E. Wood Street
Vineland, NJ 08360
Attn: Alan Giebner, Esq., Associate Solicitor

If to the Redeveloper: Newcomb Senior Apartments Urban Renewal III, LLC

925 East Landis Avenue, Suite E
Vineland, New Jersey 08360
Attn: Hans Lampart

with a copy to:

Ballard Spahr LLP
700 East Gate Drive, Suite 330
Mount Laurel, New Jersey 08054
Attn: Jeffrey S. Beenstock, Esquire

16. Use of Local Vendors. The Redeveloper and its contractors and subcontractors shall make a good faith effort to use, hire, contract with and/or accept bids from qualified City of Vineland vendors and businesses and if such are not available, then vendors and businesses within Cumberland County. The Redeveloper shall use good faith efforts to purchase from, hire, contract with and/or accept bids from City of Vineland businesses when purchasing materials for all aspects and phases of the Project and when such is not available, then businesses and vendors within Cumberland County.

17. Amendments. This Agreement may be amended only by a written agreement executed by the City and the Redeveloper.

18. Titles of Sections. The titles of the several Sections of this Agreement, as set forth in the headings of the Sections, are inserted for convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

19. Governing Law. This Agreement has been executed, delivered, and accepted in the State of New Jersey. This Agreement shall be governed, construed and interpreted in all respects in accordance with the laws of the State of New Jersey. The Superior Court of the State of New Jersey, in the County of Cumberland, shall have sole and exclusive jurisdiction to hear and determine any claims or disputes pertaining directly or indirectly to this Agreement, enforcement of this Agreement, or any other matter arising therefrom. The parties hereby expressly submit, and consent, in advance, to such jurisdiction in any action or proceeding commenced by either party in such Court and expressly waives any right that may otherwise exist to a trial by jury.

20. Severability. The validity of any article, section, clause or provision of this Agreement shall not affect the validity of the remaining articles, sections, clauses, or provisions of this Agreement.

21. Counterparts; Electronic Execution and Delivery. This Agreement may be executed in two counterparts, both of which shall be deemed originals and, when taken together, shall constitute one and the same instrument. The execution and delivery of this Agreement may be conducted by electronic means in accordance with the Uniform Electronic Transactions Act, N.J.S.A. 12A:12-1 *et seq.*

22. Force Majeure Events. Performance or lack of performance by either Party hereunder, shall not be deemed to be a default where delays or failure to perform are the result of the following Force Majeure acts, events or conditions, or any combination thereof, that has had or may be reasonably expected to have a direct, material, and adverse effect on the Parties' rights or obligations under this Agreement; provided, however, that such act, event or condition shall not

be due to the fault or negligence of the Party claiming Force Majeure and shall be beyond the reasonable control of the Party relying thereon as justification for not performing an obligation or complying with any condition required of such Party ("**Force Majeure**"):

(a) An act of God, lightning, blizzard, hurricane, tornado, earthquake, acts of a public enemy, pandemic, war, terrorism, blockade, insurrection, riot or civil disturbance, sabotage or similar occurrence, but not including reasonably anticipated weather conditions at the geographic area of the Project;

(b) A landslide, fire, explosion, flood or release of nuclear radiation not created by an act or omission of the Party claiming Force Majeure;

(c) Lengthy strikes by equipment manufacturers, suppliers of material and/or transporters of same where the unavailable materials are essential to the Project;

(d) The inability of Redeveloper, through no fault of its own, to obtain a Governmental Approval for which it has timely and fully applied.

The Parties acknowledge that the acts, events and conditions set forth in paragraphs (a) through (d) above are intended to be the only acts, events or conditions that may (upon satisfaction of the conditions specified above) constitute Force Majeure. Notice by the Party claiming Force Majeure shall be sent to the other Party within thirty (30) calendar days of the commencement of the cause. During any Force Majeure that affects part of the Project, Redeveloper shall continue to perform, or cause to be performed, its obligations for the balance of the Project. Neither the general status of the economy nor Redeveloper's inability or unwillingness to fund the Project shall be Force Majeure events. Insufficient funds for Redeveloper to complete the Project is not a Force Majeure event.

23. Prohibition Against Suspension, Discontinuance or Termination. The Project Schedule shall control the progress and completion of the Project. Redeveloper will diligently adhere to the deadlines set forth in the Project Schedule subject only to relief resulting from (a) the occurrence of an event of Force Majeure; (b) inability of Redeveloper, through no fault of its own, to obtain a Governmental Approval which it has timely applied for; and (c) a mutually agreed upon revision to the Project Schedule (each of the foregoing, a "**Tolling Event**"). Redeveloper shall not suspend or discontinue its performance of its obligations under this Agreement or terminate this Agreement (other than in the manner provided for herein) for any reason other than a Tolling Event, but only to the extent and for the period of time that such performance is limited or prevented as a direct result of such occurrence.

24. Existence of Utilities. The Parties acknowledge that local public utility providers may have certain rights with respect to the Property and may own certain facilities located therein. Redeveloper agrees that it is its sole responsibility to undertake the appropriate measures to negotiate with, acquire, relocate or otherwise address the existence of these utilities and improvements and easements therefore, in order to complete the Project as provided by this Agreement. Redeveloper shall consult local public utility providers with respect to all Property and construction.

25. Sewer Connection Fees. New Jersey law permits a municipality that provides sewer service within the municipality to charge a connection fee or tapping fee in respect of each

connection of any property with the sewerage system. Sewer service charge shall be calculated pursuant to the Legal Requirements governing the Landis Sewerage Authority.

26. **Dedicated Improvements and Public Improvements.** If applicable, Redeveloper shall provide a maintenance bond in a form acceptable to the City guaranteeing that any Dedicated Improvements when completed will remain in compliance with the Land Use Plan for a period of two (2) years following the date of release of the performance bond. All contractor warranties for the Dedicated Improvements shall be assigned to the City or enforced by Redeveloper on behalf of the City. The Project Site shall remain in compliance with the land use plan and the Site Plan for a period of two (2) years from the release of the performance bond. The parties acknowledge and agree that the foregoing restates the same requirements under the land use approvals for the Project and are not separate obligations. Any Public Improvements shall be performed by the Redeveloper at its sole cost and expense.

27. **Project Signage and Project Parking.** Redeveloper shall be responsible for providing all signage for the Project in accordance with Legal Requirements. Redeveloper shall provide for parking spaces in accordance with the Planning Board's site plan approval for the Project.

28. **Intentionally omitted.**

29. **Intentionally omitted.**

30. **Cooperation.** The Parties shall fully cooperate with each other as necessary and reasonable to accomplish the Project, including entering into additional agreements that may be required, provided however, that such actions shall not result in a material increase in the Parties' respective obligations hereunder, or a material decrease in the Parties' respective rights hereunder.

31. **Drafting Ambiguities; Interpretation.** In interpreting any provision of this Agreement, no weight shall be given to, nor shall any construction or interpretation be influenced by, the fact that either Party or their attorney drafted any version of this Agreement, each Party recognizing that it and its attorney has had an opportunity to review this Agreement and has contributed to the final form of same. Unless otherwise specified: (i) whenever the singular number is used in this Agreement, the same shall include the plural, and the plural shall include the singular, (ii) the words "consent" or "approve" or words of similar import, shall mean the written consent or approval of the City or Redeveloper, as the case may be, unless expressly stated to the contrary herein, (iii) the words "include" and "including", and words of similar import, shall be deemed to be followed by the words "without limitation," (iv) "hereunder" shall be deemed to refer to the provisions of this Agreement in their entirety and not to a provision contained within any particular Section, and (v) all Exhibits to this Agreement are incorporated herein by reference.

32. **Interpretation and Construction.** In this Agreement, unless the context otherwise requires:

(a) The terms "hereby", "hereof", "hereto", "herein", "hereunder" and any similar terms, as used in this Agreement, shall refer to this Agreement.

(b) Words importing a particular gender mean and include correlative words of the other gender

(c) Words importing persons or entities mean and include firms, associations, partnerships (including limited partnerships), trusts, corporations, limited liability companies and other legal entities, including public and governmental bodies and natural persons.

(d) Any headings preceding the texts of the several Sections of this Agreement shall be solely for convenience of reference and shall not constitute a part of this Agreement, nor shall they affect its meaning, construction or effect.

(e) Unless otherwise indicated, all approvals, consents and acceptances required to be given or made by either Party hereunder shall not be unreasonably withheld, conditioned, or delayed.

(f) All notices to be given hereunder and responses thereto shall be given, unless a certain number of days is specified, within 10 days.

(g) Unless otherwise indicated, any fees, costs and/or expenses shall be required to be customary and reasonable.

33. Governmental Approval Fees. Redeveloper shall be responsible to pay all applicable fees for Governmental Approvals required by the City (in accordance with standard fees provided in the City's ordinances) and any other Governmental Body for the construction and development of the Project.

34. Rights and Remedies Cumulative; No Waiver by Delay. The rights and remedies of the either Party whether provided by this Agreement or by law, shall be cumulative, and except as otherwise specifically provided by this Agreement, the exercise by either Party of any one or more of such rights or remedies shall not preclude the exercise, at the same or at different times, of any other such rights or remedies for the same default, or for the same failure in respect to any of the terms, covenants, conditions or provisions of this Agreement or any of its remedies for any other default or breach. No delay in asserting any rights or exercising any remedy shall operate as a waiver of such rights or remedy or otherwise deprive any Party of, or limit such rights and remedies in any way (it being the intent of this provision that the Parties shall not be constrained, so as to avoid the risk of being deprived of or limited in the exercise of the remedy provided in this Section because of concepts of waiver, laches, or otherwise, to exercise such remedy at a time when it may still hope otherwise to resolve the problems created by the default involved); nor shall any waiver by either Party with respect to any specific Event of Default under this section be considered or treated as a waiver of the rights of such Party with respect to any other defaults under this Section or with respect to the particular default except to the extent specifically waived in writing.

35. Non-Liability of Representatives of the City. No official, officer, professional, employee, agent or representative of the City shall be personally liable to Redeveloper, Redeveloper's assignee or successor in interest, in the event of any default, breach or violation by the City, or for any amount which may become due to Redeveloper, its assignee, or successor, or with regard to any obligation under the terms of this Agreement.

36. No Consideration for Redevelopment Agreement. Redeveloper warrants it has not paid or given, and will not pay or give, any third person any money or other consideration in connection

with obtaining this Agreement, other than normal costs of conducting business and costs of professional services such as architects, engineers, financial consultants and attorneys. Redeveloper further warrants it has not paid or incurred any obligation to pay any officer, official, agent or representative of the City, any money or other consideration for, or in connection with, this Agreement of this Project, nor violated any “pay for play” rules.

37. Preservation of Police Powers. Nothing set forth in this Agreement shall be construed to constitute waiver of any right by the City to exercise police powers to the extent necessary to protect the health, safety, or welfare of City citizens.

38. No Joint Venture with City. Nothing contained herein shall be construed as making City and Redeveloper partners, joint venturers or agents of each other. The parties have no relationship to each other except as redevelopment entity and redeveloper for the Project.

39. Miscellaneous Definitions. Except as expressly provided herein to the contrary, the following terms shall have the following meanings:

“**Act**” as defined in the preliminary statement.

“**Agreement**” as defined in the preamble.

“**Certificate of Occupancy**” means a Certificate of Occupancy, as such term is used within the New Jersey Administrative Code, N.J.A.C. 5:23-1.4 and 5:23-2, *et seq.*, issued with respect to the Project, upon completion of the Project or distinct portion thereof, which Certificate of Occupancy may be temporary so long as such temporary Certificate of Occupancy permits occupancy of the Project. Redeveloper shall, upon the completion of construction of the Project, or any Phase for which a Certificate of Occupancy may be issued, obtain all required occupancy permits and authorizations from the appropriate authorities, as applicable, authorizing the occupancy and uses of the Project or portion thereof, for the purposes contemplated by this Agreement, the Redevelopment Plan, and the approved site plan for the Project (the “**Site Plan**”).

“**Commence Construction**” or “**Commencement of Construction**” means the undertaking by Redeveloper of any actual physical construction or improvements, including but not limited to site preparation, environmental remediation, demolition as directed by the City, construction of new structures, and installation or improvement of infrastructure.

“**Completion**” means the issuance of a Certificate of Completion by the City for the Project or any Phase or distinct portion thereof.

“**Dedicated Improvements**” means any improvements dedicated to the City of Vineland on the Subdivision plat or Site Plan(s) and accepted by the City.

“**Environmental Laws**” are any and all federal, State, regional, and local laws, statutes, ordinances, regulations, rules, codes, consent decrees, judicial and administrative orders, decrees, directives and judgments relating to contamination, damage to or protection of the environment, any historical resources, environmental conditions, or the use, handling, processing, distribution, generation, treatment, storage, disposal, manufacture or transport of Hazardous Substances, presently in effect or hereafter amended, modified, or adopted including, but not limited to, the

Comprehensive Environmental Response, Compensation and Liability Act (“CERCLA”) (42 U.S.C. § 9601 *et seq.*); the Resource Conservation and Recovery Act of 1976 (“RCRA”) (42 U.S.C. § 6901 *et seq.*); the Clean Water Act (33 U.S.C. § 1251 *et seq.*); the New Jersey Spill Compensation and Control Act (the “Spill Act”) (N.J.S.A. 58:10-23.11 *et seq.*); the Industrial Site Recovery Act, as amended (“ISRA”) (N.J.S.A. 13:1K-6 *et seq.*); the New Jersey Underground Storage of Hazardous Substance Act (N.J.S.A. 58:10A-21 *et seq.*); the New Jersey Water Pollution Control Act (N.J.S.A. 58:10A-1 *et seq.*); the New Jersey Brownfield and Contaminated Site Remediation Act (N.J.S.A. 58:10B-1 *et seq.*); the New Jersey Environmental Rights Act (N.J.S.A. 2A:35A-1 *et seq.*); and the rules, regulations and guidance promulgated there under.

“Governmental Approvals” means all necessary reviews, consents, permits or other approvals of any kind legally required by any Governmental Body in order to implement the Project.

“Governmental Body” means any federal, State, county or local agency, department, commission, authority, court, or tribunal, and any successor thereto, exercising executive, legislative, judicial, or administrative functions of or pertaining to government, including, without limitation, the City of Vineland, the County of Cumberland, and the State of New Jersey.

“Hazardous Substance” means any substance, material or waste that is listed as hazardous, toxic, a pollutant or contaminant, or dangerous under any applicable Environmental Laws.

“Legal Requirements” means all laws, statutes, codes, ordinances, resolutions, binding conditions, orders, regulations and requirements, as amended from time to time, including all environmental laws and regulations of federal, state, county and municipal governments.

“NJDEP” or “DEP” means the New Jersey Department of Environmental Protection and any successors in interest.

“Parties” and **“Party”** as defined in the preamble.

“Person” means any individual, sole proprietorship, corporation, partnership, joint venture, limited liability company or corporation, trust, unincorporated association, institution, public or governmental body, or any other entity.

“Project” as defined in the recitals, including without limitation, (a) all site improvements constructed on the Project Site; (b) all required utility connections and upgrades constructed on the Project Site; and (c) all offsite improvements, if any.

“Project Improvements” means all site improvements, site preparation work, offsite improvements, and all amenities necessary for the implementation and completion of the Project.

“Project Site” as defined in the recitals.

“Public Improvements” means all offsite roadway and traffic control improvements required by the Planning Board or otherwise proposed for the Project

“Redevelopment Plan” as defined in the preliminary statement.

“State” means the State of New Jersey.

“USEPA” or **“EPA”** means the United States Environmental Protection Agency.

40. **Execution of Documents.** Redeveloper shall make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions with any other persons, firms or corporations, and, in general, do all things which may be reasonably requisite or proper for the acquisition, construction and redevelopment of the Project in accordance with all necessary Governmental Approvals, and other agreements as applicable.

41. **Compliance with Redevelopment Agreement.** Redeveloper shall use reasonable efforts to ensure that all consultants, professionals, employees, agents, contractors engaged by Redeveloper, and any of their subcontractors, shall have the skill and judgment necessary to implement the Project in compliance with the terms and conditions of this Agreement.

42. **Entire Agreement.** This Agreement, including all Exhibits, together with all contracts to transfer the Project Site and any PILOT Agreement, shall constitute the entire agreement between the Parties concerning the subject matter of this Agreement, and shall supersede all negotiations, agreements and understandings, written or oral, formal or informal, between the Parties with respect to the subject matter hereof, except as otherwise provided herein, all of which are deemed to be merged herein.

43. **No Other Reliance.** Each of the Parties by execution of this Agreement agrees that it has not relied upon any representations, oral or otherwise, of the other Party or its officers, officials, agents, affiliates, employees or representatives, except for those representations expressly set forth in this Agreement.

44. **No Contributions.** Redeveloper has not made any contributions to the City, nor to its officials, that would cause a violation of any “pay-to-play” or similar laws

45. **Right of Entry.** Redeveloper shall allow the City and its representatives reasonable access to the Project Site during normal business hours for all relevant purposes hereunder.

46. **Redevelopment and Remediation.** Redeveloper agrees that the Project Site shall be redeveloped only in accordance with New Jersey statutes, NJDEP regulations and the Redevelopment Plan, as amended from time to time, in accordance with all applicable permits and approvals, including site plan approvals.

[SIGNATURES ON NEXT PAGE]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the date first above written.

ATTEST:

VINELAND CITY COUNCIL, the Governing
Body of the CITY OF VINELAND

By: _____
Name: Paul Spinelli
Title: City Council President
Execution Date:

REDEVELOPER:

**NEWCOMB SENIOR APARTMENTS URBAN
RENEWAL III, LLC**, a New Jersey limited liability
company

By: Newcomb Senior Apartments Managing Member
III, LLC, its managing member

By: _____
Hans Lampart, President

EXHIBIT A

DESCRIPTION OF PROJECT SITE

[To be inserted]

March 27, 2025

EPD-2404

METES AND BOUNDS DESCRIPTION

LOT 1.03, BLOCK 4216

SITUATED IN

CITY OF VINELAND, CUMBERLAND COUNTY, NEW JERSEY

All that certain tract, lot or parcel of land and premises situate, lying and being in the City of Vineland, in the County of Cumberland, and the State of New Jersey.

BEGINNING at a survey marker to be set for a point on the westerly right-of-way line of Howard Street (50' wide public Right-of-Way), said point being South 08 degrees 00 minutes 00 seconds West, a distance of 335.75 feet along the same from the intersection of said westerly right-of-way line of Howard Street with the southerly right-of-way line of Almond Street (66' wide public Right-of-Way); thence

1. On said westerly right-of-way line of Howard Street, South 08 degrees 00 minutes 00 seconds West, a distance of 179.25 feet to a survey marker to be set for a point and common corner with Lot 1.04, Block 4216; thence
2. On a common line with Lot 1.04, Block 4216, North 82 degrees 00 minutes 00 seconds West, a distance of 184.66 feet to a survey marker to be set for a point and common corner of the same; thence
3. On same, South 08 degrees 00 minutes 00 seconds West, a distance of 167.00 feet to a survey marker to be set for point and common corner of the same, said point also being on the division line with Lot 2, Block 4216; thence
4. On the common line with said Lot 2, North 82 degrees 00 minutes 00 seconds West, a distance of 225.94 feet to a found pk nail on the Easterly right-of-way line of South State Street (50' wide public Right-of-Way); thence
5. On said easterly right-of-way line of South State Street, North 08 degrees 00 minutes 00 seconds East, a distance of 346.25 feet to a survey marker to be set for a point and common corner with Lot 1.01, Block 4216; thence
6. On the common line with Lots 1.01 and 1.02, Block 4216, South 82 degrees 00 minutes 00 seconds East, a distance of 410.60 feet to the point and place of **BEGINNING**.

Containing 111,332 S.F. or 2.56 Acres of land more or less.

Being known as Lot 1.03, Block 4216 as shown on "Lot Consolidation & Minor Subdivision Plan Block 4216, Lots 1.03, 1.04, & 1.05 Newcomb Senior Apartments Phase III Situated In City of Vineland, Cumberland Conty, New Jersey" prepared by MidAtlantic Engineering Partners, LLC, and dated October 4, 2024. To be filed.

Prepared By:
MidAtlantic Engineering Partners, LLC



Suzanne E. Warren
Professional Land Surveyor
New Jersey License No. GS38979

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Wall Township, NJ 07719
732.722.5899

321 W St. Street
Media, PA 19063
610.565.0200

EXHIBIT B

FORM OF CERTIFICATE OF COMPLETION

THIS CERTIFICATE OF COMPLETION (this "**Certificate**") is executed as of this ____ day of _____, 202__ by **VINELAND CITY COUNCIL THE GOVERNING BODY OF THE CITY OF VINELAND**, a municipal corporation of the State of New Jersey having its place of business at 640 E. Wood Street, Vineland, New Jersey (the "**City**").

Background

The City, in furtherance of its plans for increasing housing opportunities for low and moderate income households and the revitalization of the City of Vineland, adopted, pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "**Redevelopment Law**"), a redevelopment plan (the "**Redevelopment Plan**") for certain land within the City of Bridgeton more particularly described on Exhibit A attached hereto (the "**Property**"). Newcomb Senior Apartments Urban Renewal III, LLC (the "**Redeveloper**") is the designated redeveloper of the Property, which is located at certain real property designated as Block 4216, Lots 1.3 and 1.5 on the official tax map of the City of Vineland, County of Cumberland, State of New Jersey, for the development of a four-story 71,900 sq. ft. low and moderate income senior garden apartment building with sixty (60) apartment units and 1,559 sq. ft. of commercial space on the first floor (the "**Project**"). The City and the Redeveloper entered into that certain Redevelopment Agreement dated _____, 202__ (the "**Redevelopment Agreement**") pursuant to which the Redeveloper agreed to undertake the Project, and the Redeveloper memorialized certain of its obligations under the Redevelopment Agreement in that certain Declaration of Covenants and Restrictions in favor of the City dated _____ and recorded in Book ____, Page ____ on _____, 202__ (the "**Declaration**").

The Redeveloper has substantially completed the Project. The Redeveloper has requested, pursuant to Section 3(i) of the Redevelopment Agreement and Section [____] of the Declaration, that the City acknowledge the satisfaction and termination of certain obligations of the Redeveloper in a Certificate of Completion. The City has agreed to execute this Certificate pursuant to Section 3(i) of the Redevelopment Agreement and Section [____] of the Declaration.

NOW, THEREFORE, for and in consideration of the covenants and conditions set forth in the Redevelopment Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the City agrees as follows:

1. The City acknowledges and agrees (a) that the Redeveloper has performed all of its duties and obligations under the Redevelopment Agreement and the Declaration with respect to the construction and completion of the Project and (b) that, pursuant to N.J.S.A. 40A:12A-9, the agreements and covenants set forth in the Redevelopment Agreement, the Declaration and the Redevelopment Plan as to the Redeveloper's obligation to construct the Project are satisfied and terminated.
2. This Certificate also constitutes a conclusive determination that the conditions supporting the designation of the Property as an area in need of redevelopment are deemed

to no longer exist and that the land and improvements within the Property are no longer subject to the City's exercise of eminent domain based upon the presence of those conditions.

3. Nothing contained in this Certificate shall in any way terminate, effect, or otherwise modify any of the Redeveloper's obligations under the Redevelopment Agreement or the Declaration that survive the Redeveloper's completion of the Project.

IN WITNESS WHEREOF, the City has caused this Certificate to be properly executed as of the date first written above.

**VINELAND CITY COUNCIL THE
GOVERNING BODY OF THE CITY OF
VINELAND**

By: _____

Name:

Title:

STATE OF NEW JERSEY :
: ss.
COUNTY OF :

On this, the ____ day of _____, 202____, before me, a Notary Public in and for the State of New Jersey, personally appeared _____, who acknowledged himself to be **Council President of the Vineland city Council the Governing Body of the City of Vineland**, and that he, as such officer, being authorized to do so, executed the foregoing instrument on behalf of such city for the purposes therein contained.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Name:

Notary Public of New Jersey

My commission expires: _____

EXHIBIT C

FORM OF FINANCIAL AGREEMENT