

RESOLUTION # 17-68

RESOLUTION REMOVING SORA NORTHEAST AS REDEVELOPER OF PROPERTY DESIGNATED AS BLOCK 122, LOTS 1, 2, 3, 3.01, 3.04, 3.05, 3.06, 3.07, 7, 7.03, 7.04, 9 & 11 ON THE CITY'S TAX MAP, AND TERMINATING THE SORA NORTHEAST REDEVELOPMENT AGREEMENT AND ALL SUBSEQUENT MEMORANDA OF UNDERSTANDING

WHEREAS, the City of Woodbury (the "City") pursuant to a Redevelopment Ordinance after consultation and recommendation of the Woodbury combined Planning and Zoning Board designated land known as Block 122, Lots 1, 2, 3, 3.01, 3.04, 3.05, 3.06, 3.07, 7, 7.03, 7.04, 9 & 11 (the "Property"), Woodbury, New Jersey, as an area in need of redevelopment (the "Redevelopment Area"), in accordance with the Local Redevelopment and Housing Law (the "Redevelopment Law"); and

WHEREAS, the City acting directly pursuant to and in accordance with the Redevelopment Law designated its Mayor and Council as the Redevelopment Entity for the purposes of implementing the provisions of the Redevelopment Plan; and

WHEREAS, in accordance with the powers conferred upon the City as a Redevelopment Entity under the Redevelopment Law, the City was authorized to enter into a Redevelopment Agreement with a developer for the Property; and

WHEREAS, through the passage of Resolution #14-153, the City authorized the execution of a Redevelopment Agreement with SORA Northeast as Redeveloper for the Property, which was executed on October 28, 2014; and

WHEREAS, the City in its capacity as the Redevelopment Entity wishes to terminate the Redevelopment Agreement (including any subsequent Memoranda of Understanding and/or extensions of same), and remove SORA Northeast as Redeveloper for the Property; and

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the City of Woodbury, County of Gloucester and State of New Jersey acting pursuant to its powers under the New Jersey Local Redevelopment and Housing Law hereby (1) terminates the Redevelopment Agreement (including any subsequent Memoranda of Understanding and/or extensions of same) with SORA Northeast, and (2) removes SORA Northeast as Redeveloper for the Property; and

BE IT FURTHER RESOLVED, that this termination and removal are effective immediately; and

BE IT FINALLY RESOLVED, that the appropriate and authorized City Officials are hereby authorized to execute any documents and take all steps reasonable and necessary in furtherance of this Resolution.

ADOPTED at a regular meeting of the Mayor and City Council of the City of Woodbury on March 14, 2017.

CITY OF WOODBURY

By:



DAVID TROVATO
President of Council

ATTEST:



ROY A. DUFFIELD, Clerk

Recorded vote:

Ayes (7): Tierney, McIlvaine, Johnson, Fleming, Parker, Carter, Trovato

Absent (2): Swanson, Reddin

Nays, Abstentions: none