

PUBLIC NOTICE  
CITY OF ELIZABETH, NEW JERSEY  
NOTICE OF PUBLIC HEARING

Notice is hereby given that the following proposed ordinance was introduced and passed on its first reading at a meeting of City Council of the City of Elizabeth, the County of Union, held on the 11th of January, 2011, and that said ordinance will be taken up for further consideration for final passage at a meeting of the City Council to be held in the City Council Chamber, City Hall, Winfield Scott Plaza, Elizabeth, New Jersey, on the 25th day of January, 2011, at 7:30 P.M. or as soon thereafter as the matter can be reached, at which time and place all persons who may be interested therein will be given an opportunity to be heard concerning the ordinance.

A copy of this ordinance has been posted on the bulletin board upon which public notices are customarily posted in the City Hall, and a copy is available up to and including the time of said meeting to the members of the general public of the City who shall request same, at the City Clerk's Office, City Hall, Elizabeth, New Jersey.

YOLANDA M. ROBERTS, R.M.C.  
CITY CLERK

**ORDINANCE OF THE CITY OF ELIZABETH, COUNTY OF UNION, STATE OF NEW JERSEY APPROVING THE APPLICATION AND THE FINANCIAL AGREEMENT WITH ELBERON ELIZABETH URBAN RENEWAL, L.L.C. FOR A LONG TERM TAX-EXEMPTION FOR THE CONSTRUCTION OF WAREHOUSE, OFFICE SPACE AND RELATED IMPROVEMENTS LOCATED ON BLOCK 1, LOTS 999, 999.A4 AND 999.A3, BLOCK 8, LOTS 428Y11, 1866, 1867, AND 1873 AND CERTAIN ASSOCIATED RIGHTS OF WAY**

**WHEREAS**, pursuant to the New Jersey Urban Enterprise Zones Act, *N.J.S.A. 52:27H-60 et seq.*, certain areas of the City of Elizabeth, in the County of Union, New Jersey, (the “City”) including Block 1, Lot 999.A4, Block 8, Lot 1867, Block 8, Lot 1866, a portion of Block 8, Lot 428Y11, Block 1, Lot 999.A3, Block 1, Lot 999, a portion of Block 8, Lot 1873 and a certain portion of York Street (the “Project Site”) are included in the City’s urban enterprise zone (the “Urban Enterprise Zone”); and

**WHEREAS**, pursuant to the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* (the “LRHL”), improvements to property located within an urban enterprise zone may qualify for long term tax exemptions under the Long Term Tax Exemption Law, *N.J.S.A. 40A:20-1 et seq.* (the “LTTE Law”); an

**WHEREAS**, the City Council of the City (“City Council”) adopted an Ordinance on December 21, 2010 approving a redevelopment plan for the revitalization and redevelopment of the Project Site (the “Redevelopment Plan”); and

**WHEREAS**, Elberon Elizabeth Urban Renewal, L.L.C. (the “Entity”) leased (or will lease) the Project Site from the owner and will construct, or cause to be constructed thereon, a 524,000 square foot warehouse, including approximately 20,000 square feet of office space, improvements for the ultimate use of the Property, and any other improvements, buildings or structures constructed on the Property, and adjacent truck and car parking, and infrastructure (the “Project Improvements”) (the leasing of the Project Site and the construction and maintenance of the Project Improvement are defined herein as the “Project”); and

**WHEREAS**, the Entity will sublet the Project Site and the Project Improvements to Wakefern Food Corp. (the “Tenant”); and

**WHEREAS**, the Project will conform to the Redevelopment Plan and all applicable municipal zoning ordinances, to the extent it contains provisions that are relevant to the Project, and will be in conformance with the master plan of the City; and

**WHEREAS**, in order to enhance the economic viability of and opportunity for a successful Project, the City may enter into a financial agreement with the Entity governing payments made to the City in lieu of real estate taxes on the Project pursuant to the provisions of the LTTE Law; and

**WHEREAS**, the provisions of the LTTE Law authorize the City to accept, in lieu of real property taxes, an Annual Service Charge (as defined in the LTTE Law), to be paid by the Entity to the City; and

**WHEREAS**, pursuant to *N.J.S.A. 40A:20-8*, the Entity filed an application with the City for approval of a long term tax exemption for the Project, including a form of financial agreement (as attached hereto as Exhibit B the "Application"); and

**WHEREAS**, the proposed form of financial agreement sets forth the terms and conditions under which the Entity and the City shall carry out their respective obligations with respect to payment of the Annual Service Charge by the Entity for the Project; and

**WHEREAS**, the Mayor, together with counsel for the City, has reviewed the Application and found that it complies with the provisions of the LTTE Law; and

**WHEREAS**, the Mayor together with counsel for the City, has reviewed the terms of the proposed financial agreement (the "**Financial Agreement**") and has recommended that the Application be approved and the Financial Agreement, a copy of which has been filed with the City Clerk, be executed; and

**WHEREAS**, the City Council finds that the relevant benefits of the Project to the redevelopment of the redevelopment area, outweigh the cost (loss, if any, of property tax revenue) associated with granting the Long Term Tax-Exemption; and

**WHEREAS**, the City Council has determined that the assistance provided to the Project pursuant to the Financial Agreement will be a significant inducement for the Entity to proceed with the Project and will be important in influencing the locational decisions of probable occupants of the project.

**NOW, THEREFORE, BE IT ORDAINED** by the City Council of the City of Elizabeth as follows:

1. The Application filed by the Entity is hereby approved.
2. The Mayor of the City is hereby authorized to execute the Financial Agreement substantially in the form as it has been presented to the City Council subject to modification or revision deemed necessary and appropriate in consultation with counsel.
3. The Clerk of the City is hereby authorized and directed, upon the execution of the Financial Agreement in accordance with the terms of Section 2 hereof, to attest to the signature of the Mayor upon such document and is hereby further authorized and directed thereupon affix the corporate seal of the City upon such document.
4. The City Clerk shall file certified copies of this ordinance and the Financial Agreement with the Tax Assessor of the City and the Director of the Division of Local

Government Services within the Department of Community Affairs in accordance with Section 12 of the LTTE Law.

5. This ordinance shall take effect in accordance with law.

PASSED:

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JOSEPH KEENAN  
PRESIDENT OF CITY COUNCIL

APPROVED:

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J. CHRISTIAN BOLLWAGE  
MAYOR

ATTEST:

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YOLANDA M. ROBERTS, RMC  
CITY CLERK