



UNION COUNTY IMPROVEMENT AUTHORITY

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Resolution No. 46-2016

Date: May 4, 2016

RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY APPROVING AND AUTHORIZING A SIXTY DAY EXTENSION OF A MANAGEMENT AGREEMENT BETWEEN THE UNION COUNTY IMPROVEMENT AUTHORITY AND NOBEL PROPERTY MANAGEMENT, LLC

APPROVED AS TO FORM:
 Lisa M. da Silva
 Clerk of the Authority

APPROVED AS TO SUFFICIENCY OF FUNDS
 YES NO NONE REQUIRED
 UNION COUNTY IMPROVEMENT AUTHORITY

Lisa M. da Silva

	PRESENT	ABSENT	AYE	NAY	ABSTAIN	MOTION	SECOND
<i>Bornstad</i>	✓		✓				✓
<i>D'Elia</i>		✓					
<i>Hockaday</i>	✓		✓				
<i>Lattimore</i>	✓		✓				
<i>Salerno, Secretary</i>	✓		✓			✓	
<i>Szpond</i>	✓		✓				
<i>Tomko, Treasurer</i>	✓		✓				
<i>Rountree, Vice Chair</i>	✓		✓				
<i>Scutari, Chairman</i>	✓		✓				

**RESOLUTION OF THE UNION COUNTY IMPROVEMENT
AUTHORITY APPROVING AND AUTHORIZING A SIXTY DAY
EXTENSION OF A MANAGEMENT AGREEMENT BETWEEN THE
UNION COUNTY IMPROVEMENT AUTHORITY AND NOBEL
PROPERTY MANAGEMENT, LLC**

WHEREAS, the Union County Improvement Authority ("Authority") has been created by a duly adopted Resolution of the Board of Chosen Freeholders of the County of Union (hereinafter referred to as the "County") as a public body corporate and body politic of the State of New Jersey, pursuant to, and in accordance with the County Improvement Authorities Law, N.J.S.A. 40:37A-44, et seq., and the acts amendatory thereof and supplemental thereto; and

WHEREAS, the City of Plainfield, New Jersey (the "City") undertook the redevelopment of an area of the City known as the Park-Madison Redevelopment Area (the "Redevelopment Area") as a Redevelopment Project (the "Redevelopment Project"); and

WHEREAS, the City designated the Authority as the Redevelopment Entity pursuant to the Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq., for the Redevelopment Project; and

WHEREAS, the Authority acting as the Redevelopment Entity, and in accordance with a Redevelopment Plan approved by Ordinance of the City adopted on July 10, 2000, undertook the development of certain office space, lower level commercial/retail space and parking facilities for use of the County, other public agencies and retail/commercial users (the "Office Project"), and separate commercial space, parking and other uses on a portion of the Redevelopment Area (the "Retail Project" and together with the Office Project, the "Project"); and

WHEREAS, the Authority solicited requests for proposals for a developer to undertake the Project for the Authority, and upon receipt and review of the proposals, the Authority selected AST Development Corporation (the "Redeveloper") as the developer for the Project; and

WHEREAS, the Authority and the Redeveloper entered into a Redevelopment Agreement, as amended and supplemented, relating to the Project (the "Redevelopment Agreement"); and

WHEREAS, the County entered into a Management Services Agreement with the Authority pursuant to which the Authority constructed, manages, operates and maintains the Office Project, and on behalf of the County, sub-leased all portions of the Office Project not utilized by the County; and

WHEREAS, in turn, the Authority entered into a Management Agreement to operate the Project with AST Development Corporation, which was subsequently assigned to Nobel Property Management LLC (Nobel);

WHEREAS, the Management Agreement with Nobel expired on April 30, 2016; and

WHEREAS, the Authority desires to extend the Management Agreement between the Union County Improvement Authority and Nobel for sixty (60) days pending the issuance of a bid soliciting property management services for the Project, in accordance with N.J.S.A. 40A:11-15;

NOW, THEREFORE, BE IT RESOLVED by the Authority, that the Management Agreement between the Union County Improvement Authority and Nobel Property Management, LLC is hereby extended sixty (60) days pending the issuance of a bid by the Authority soliciting property management services for the Project; and; and

BE IT FURTHER RESOLVED that the Chairman of the Authority is hereby authorized to execute and extension of the Management Agreement on behalf of the Authority;

BE IT FURTHER RESOLVED that this Resolution shall take effect immediately.