

# UNION COUNTY IMPROVEMENT AUTHORITY

1499 US Highway One, North, 3<sup>rd</sup> Floor  
 Rahway, New Jersey, 07065  
 www.ucimprovementauthority.org  
 (732) 382-9400 (732) 382-5862 fax

Resolution No. 57-2016

Date: June 8, 2016

**RESOLUTION AUTHORIZING AN AMENDMENT TO THE LEASE AGREEMENT BETWEEN THE UNION COUNTY IMPROVEMENT AUTHORITY AND DENTAL HEALTH ASSOCIATES, P. A. IN CONNECTION WITH THE PARK MADISON BUILDING IN PLAINFIELD, NEW JERSEY.**

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

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

*Lisa M. da Silva*

*Paul W. B...*

	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>		✓					

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**WHEREAS**, the Union County Improvement Authority (the “Authority”) has been duly created by an ordinance of the Board of Chosen Freeholders (the “Board of Freeholders”) of the County of Union, New Jersey (the “County”), as public body corporate and politic of the State of New Jersey (the “State”) pursuant to and in accordance with the county improvement authorities law, constituting Chapter 183 of the Pamphlet Laws of 1960 of the State, as amended and supplemented from time to time (the “Act”); and

**WHEREAS**, the Union County Improvement Authority (the “Authority”) has been created by resolution of the Board of Chosen Freeholders of the County of Union as a public body corporate and 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**, on April 1, 2005, the Authority entered into a lease agreement with Dental Health Associates, P.A. (“Dental Health”) for a portion of the property known as the Park Madison Building located at 200 W. 2<sup>nd</sup> Street, Plainfield, New Jersey ( the “Lease” or “Lease Agreement”); and

**WHEREAS**, on April 6, 2016 via Resolution 27-2016, the Lease Agreement was Amended (“Amendment 1”) to provide Dental Health (“Tenant”) an additional 1800 square feet of space; and

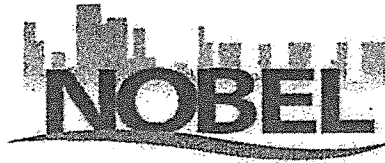
**WHEREAS**, on May 5<sup>th</sup>, 2016, the Authority and Nobel Property Management, LLC (“Property Manager”) provided Dental Health a Proposal (“May 5, 2016 Proposal”) to renew and expand the Lease Agreement, a copy of which is attached hereto as **Exhibit A**; and

**WHEREAS**, Dental Health has reviewed and approved the terms incorporated in the May 5, 2016 Proposal; and

**WHEREAS**, the Authority now desires to authorize the Executive Director Amend the Lease Agreement in a form substantially similar to the terms provided in the May 5, 2016 Proposal.

**NOW THEREFORE, BE IT RESOLVED** by the Board of Commissioners of the Authority as follows:

1. The aforesaid recitals are incorporated herein as if set forth at length.
2. The Executive Director is hereby authorized and directed to execute an Amendment to the Lease Agreement in a form substantially similar to the terms provided in the May 5, 2016 Proposal, a copy of which is attached hereto as **Exhibit A**.
3. The Executive Director is hereby authorized and directed to take any and all actions necessary to implement the Amendment to the Lease Agreement;



PROPERTY MANAGEMENT

Sent Via Electronic Mail: (rana.baharat@gmail.com)

May 5, 2016

Mr. Bharat Rana  
Dental Health Associates, P.A.  
320 S. Main Street, 2<sup>nd</sup> Floor  
Phillipsburg, NJ 08865

Re: **Proposal to Renew and Expand**  
**200 W. Second Street, Plainfield, New Jersey**

Dear Bharat:

On behalf of the Landlord and Nobel Property Management, LLC, we are pleased to present the basic terms of a proposed lease renewal and expansion.

**Location:** 200 W. Second Street, Plainfield, New Jersey

**Tenant:** Dental Health Associates, P.A.

**Landlord:** Union County Improvement Authority

**Premises:** Expand from 4,361 sf (Suite 109) to 6,161 sf (Suite 108 and 109)

**Occupancy:** Subject to lease execution, occupancy shall occur on July 1, 2016.

**Base Rent Schedule:** *Existing annual base rent shall continue through June 30, 2016.*

Term	Square Footage	Base Rent PSF	Annual Base Rent (\$)
7/1/2016 – 6/30/2018	6,161	\$14.86	91,581.00
7/1/2018 – 6/30/2020	6,161	\$21.00	123,220.00
7/1/2020 – 6/30/2021	6,161	\$21.50	126,300.50
7/1/2021 – 6/30/2022	6,161	\$22.00	135,542.00
7/1/2022 – 6/30/2023	6,161	\$22.50	138,622.50
7/1/2023 – 6/30/2024	6,161	\$23.00	141,703.00
7/1/2024 – 6/30/2025	6,161	\$23.50	144,783.50
7/1/2025 – 6/30/2026	6,161	\$24.00	147,864.00
7/1/2026 – 6/30/2027	6,161	\$24.50	150,944.50
7/1/2027 – 6/30/2028	6,161	\$25.00	154,025.00

Mailing Address  
111 Magee Ave  
Lavallette, NJ 08735

P 732.854.9080  
F 732.854.9288

**Operating Expenses & Utilities:** Tenant shall pay operating expenses, real estate taxes, and utilities upon occupancy of the expanded premises.

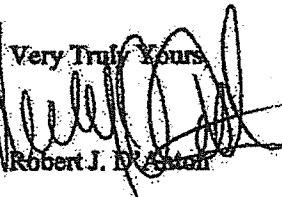
**Tenant Improvements:** Tenant shall accept the premises as-is. All improvements must be approved, in writing, by Landlord.

**Security Deposit:** Per existing lease.

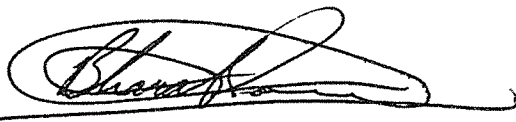
**Brokerage:** Tenant acknowledges that no brokerage firm was involved in this transaction.

**Renewal Options:** Tenant shall have two five (5) year renewal options. The Base Rental Rate for the renewal term shall be at the then current market rate, but not less than the rent owed during the last month of the then current term. Notice to exercise the option shall be provided by Tenant to Landlord, in writing, no later than one hundred eighty (180) days prior to the expiration of the lease term.

This proposal to lease space is not intended to impose any legally binding obligations upon any party, but rather it is meant to set forth certain criteria to serve as a basis for further discussion. Only a fully executed lease shall constitute a lease for the property. All lease proposals are subject to final approval by the Landlord and the Tenant. This proposal is open for review through May 13, 2016.

Very Truly Yours  
  
Robert J. Dolan

CC: John Dolan (via e-mail: [jdolan@mjdba.com](mailto:jdolan@mjdba.com))  
Shane M. Soranno (via e-mail: [ssoranno@astdevelopment.com](mailto:ssoranno@astdevelopment.com))

  
Bharat Rana  
CEO

