

# 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. 85-2015

Date: December 2, 2015

**RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY AUTHORIZING RENEWAL OF LEASE NO. 4540 WITH THE STATE OF NEW JERSEY, DEPARTMENT OF TREASURY DIVISION OF PROPERTY MANAGEMENT AND CONTRUCTION 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*

*M. W. B. [Signature]*

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

**RESOLUTION OF THE UNION COUNTY IMPROVEMENT AUTHORITY  
AUTHORIZING RENEWAL OF LEASE NO. 4540 WITH THE STATE OF NEW  
JERSEY, DEPARTMENT OF TREASURY DIVISION OF PROPERTY  
MANAGEMENT AND CONTRUCTION IN CONNECTION WITH THE PARK  
MADISON BUILDING IN PLAINFIELD, NEW JERSEY**

**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 July 15, 2009, the Authority entered into Lease No. 4540 with the State of New Jersey, Department of Treasury, Division of Property Management (the "State"), last amended on or about April 19, 2010 (the "Lease Agreement"); and

**WHEREAS**, pursuant to Section 7 of the Lease Agreement, the Authority desires to exercise the option to renew Lease No. 4540 in accordance with the State's November 18, 2015 proposal (the "Proposal"), a copy of which is attached hereto as Exhibit A.

**NOW, THEREFORE, BE IT RESOLVED** by the Union County Improvement Authority, that Lease No. 4540 between the Authority and the State shall be renewed in accordance with the State's Proposal, attached hereto as Exhibit A and made a part hereof; and

**BE IT FURTHER RESOLVED** that this resolution shall take effect immediately.



**State of New Jersey**

CHRIS CHRISTIE  
*Governor*

KIM GUADAGNO  
*Lt. Governor*

DEPARTMENT OF TREASURY  
DIVISION OF PROPERTY MANAGEMENT & CONSTRUCTION  
P O Box 231  
TRENTON NJ 08625-0034

FORD M. SCUDDER  
*Acting State Treasurer*  
STEVEN SUTKIN  
*Director*

November 18, 2015

Jonathan L. Williams, Esquire  
Decotis, FitzPatrick & Cole, LLP  
Glenpointe Centre West  
500 Frank W. Burr Blvd. Suite 31  
Teaneck, New Jersey 07666  
Sent via email & overnight mail: 1ZF089102210028329

Re: Lease No. 4540  
200 West Second Street, Plainfield, NJ 07060

Dear Mr. Williams:

With this notice, the State hereby exercises its option to renew Lease No. 4540 dated July 15, 2009, as amended by Lease Amendment I dated April 19, 2010 pursuant to Section 7 of the Lease Agreement subject to the following terms:

- a. This renewal period will commence on November 1, 2015 and end on October 31, 2020 for 40,365 square feet of space.
- b. At the commencement of this renewal term, the Lessor will initiate construction on an 8,039 square foot section of the second floor to be devoted to the future use of the Department of Labor – Workers' Compensation Court (the "Workers' Compensation Space")
- c. The State is permitted to leave its existing furniture in the Workers' Compensation Space until such time as the Lessor gives at least 30 days' notice to the State that the furniture must be removed.
- d. During the period of construction on the Workers' Compensation Space and until the completion and approval by the State of the construction, but not earlier than May 1, 2016, no rent shall be paid by the State on the Workers' Compensation Space.
- e. Upon the completion and approval by the State of the construction on the Workers' Compensation Space but not earlier than May 1, 2016, the State shall

commence payment of base rent on the Workers' Compensation Space at the rate of \$24.00 per square foot for the balance of the renewal term.

- f. The base rent for the remaining 32,325 square feet of the Demised Premises exclusive of the Workers' Compensation Space shall be \$29.00 per square foot for the entire renewal term.
- g. The Lessor shall build out the Workers' Compensation Space in accordance with the plans set forth as Exhibits A through D attached hereto. The build-out of the Workers' Compensation Space will be at the Lessor's expense.
- h. The State shall have the option to renew the Lease as to the entire Demised Premises including the Workers' Compensation Space total of 40,365 square feet, as set forth in the Lease except that the base rent for any such renewal shall be as follows:
  - i. The base rent for the Workers' Compensation Space shall be \$27.00 per square foot.
  - ii. The base rent for the remaining 32,325 square feet of the Demised Premises exclusive of the Workers' Compensation Space shall be \$32.50 per square foot.

The consideration, acts, promises, agreements and provisions executed and performed by each party to the above-mentioned lease and supplements thereto, as originally provided therein, shall remain in full force and effect.

Please sign this letter where indicated below and return a signed copy to this office.

Please contact me at (609) 292-7057.

Sincerely,

  
Charles Connery, Assistant Property Director  
Leased Property Negotiations

Attachments:

Agreed To:

\_\_\_\_\_  
Mr. Daniel P. Sullivan, Executive Director  
Union County Improvement Authority

Date signed: \_\_\_\_\_

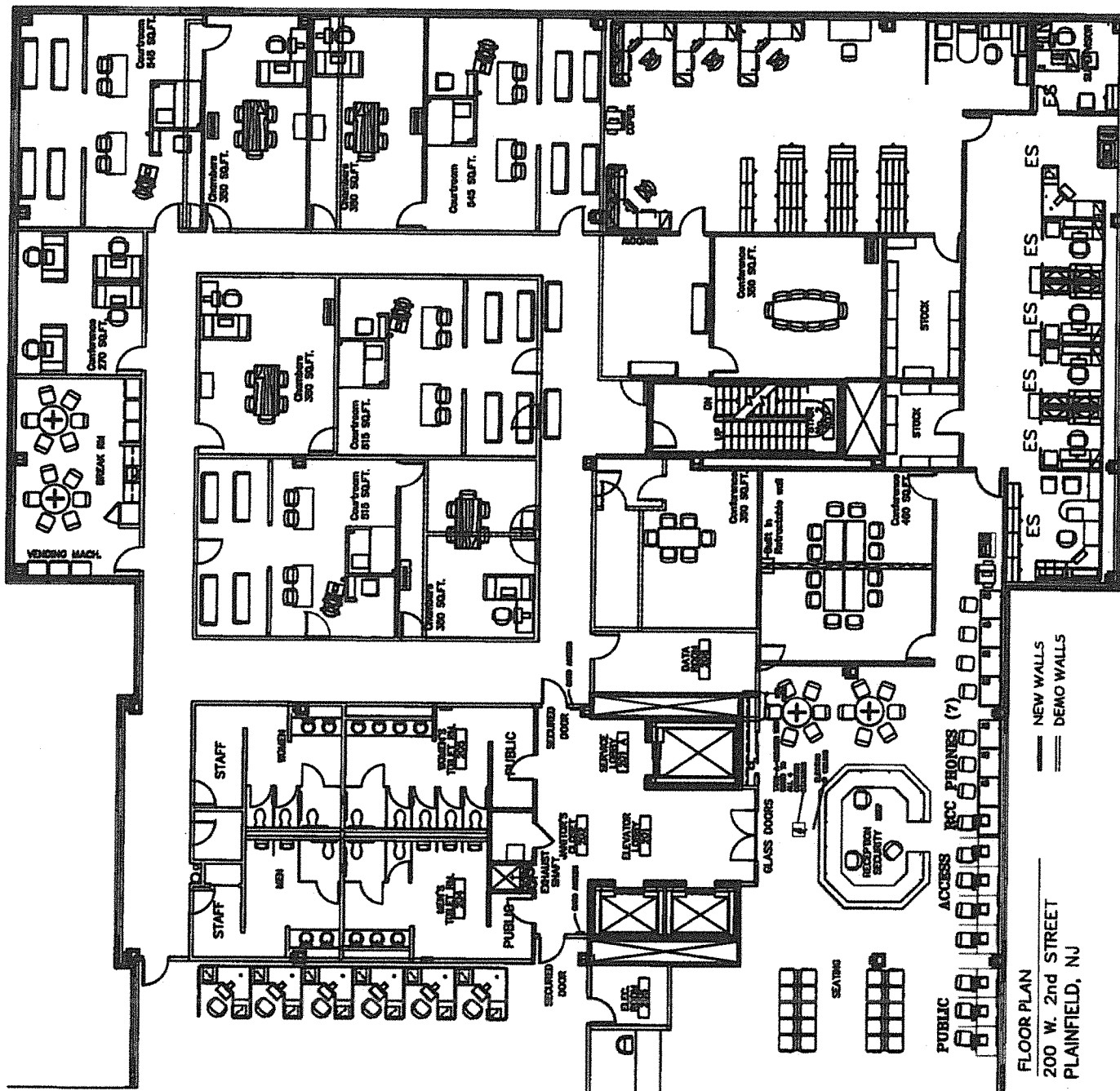


EXHIBIT - A



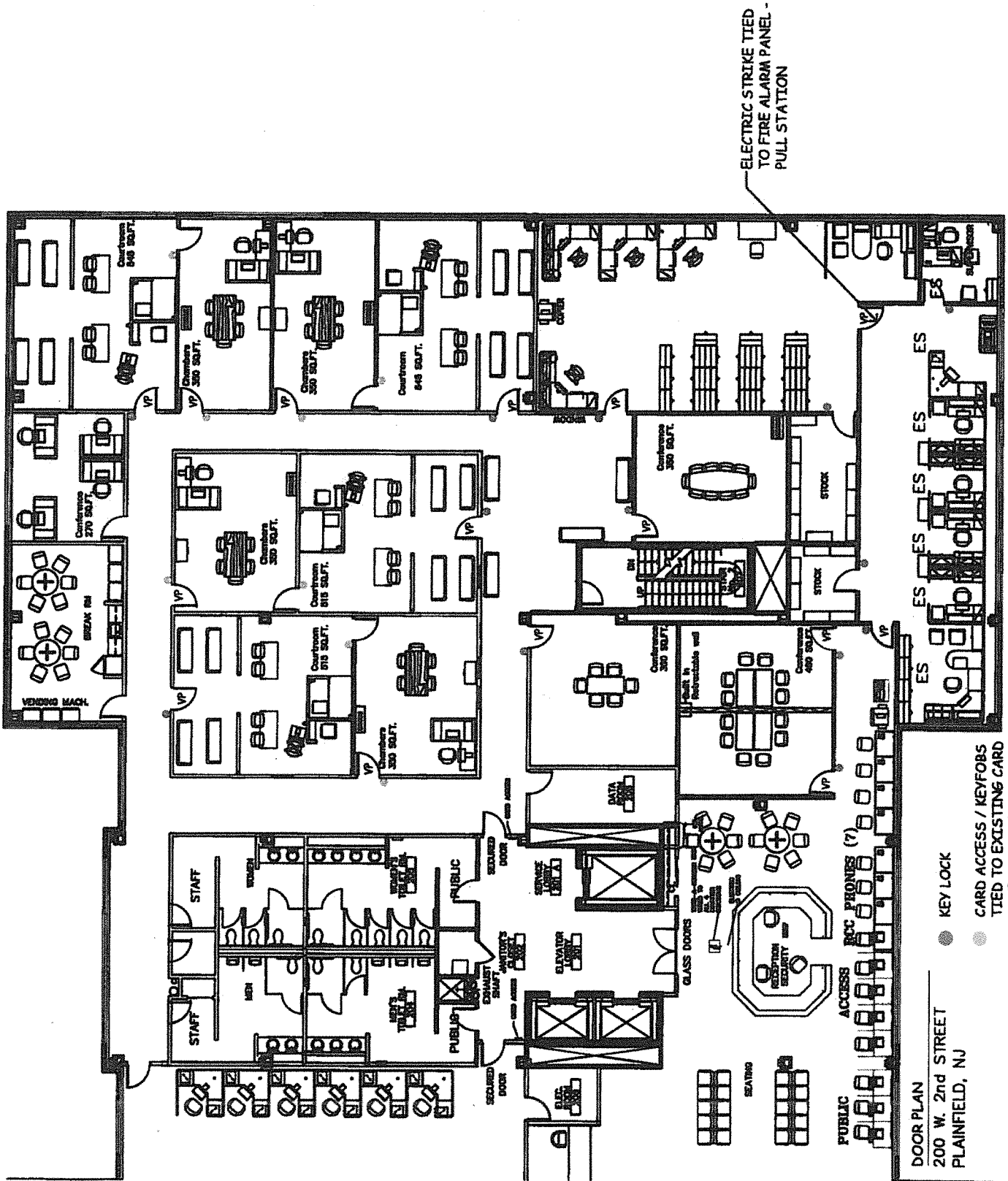


EXHIBIT - C

