



AGENDA
March 14, 2023
Council Conference Meeting
7:00 p.m.

APPOINTMENTS

PRESENTATION

BIDS

RESOLUTIONS

Finance Policy Committee

1. Resolution authorizing the Chief Financial Officer to draw warrant replenish bulk mail permit
2. Resolution authorizing the Chief Financial Officer to refund Recreation Department Fees
3. Resolution authorizing the Chief Financial Officer to draw warrant for dog licenses for February 2023
4. Resolution authorizing the Chief Financial Officer to draw warrants for overpaid taxes for 2023
5. Resolution authorizing the Chief Financial Officer to draw warrants 2018-2023 pursuant to Tax Court of New Jersey
6. Resolution authorizing the issuance and sale of General Obligation Redevelopment Area Bonds (Lord & Taylor/Train Station Redevelopment Project) of the Town of Westfield, in the County of Union, New Jersey, in an aggregate principal amount not to exceed \$57,000,000.00 and proving for their sale
7. Resolution authorizing the Chief Financial Officer to make a budget transfer

Public Safety, Transportation and Parking Committee

Code Review & Town Property Committee

Public Works Committee

ORDINANCES

GENERAL ORDINANCE NO. 2023-10

AN ORDINANCE TO AMEND THE SIDEWALK CAFÉ ORDINANCE IN THE TOWN OF WESTFIELD

GENERAL BUSINESS

COMMITTEE REPORTS

OPEN DISCUSSION BY CITIZENS

EXECUTIVE SESSION



**TOWN OF WESTFIELD
TOWN COUNCIL
REGULAR MEETING
Tuesday, March 14, 2023
8:00 PM**

PROPOSED AGENDA

This agenda is prepared for the information of the public. It is the order of the meeting; however, if changes in order, deletions or additions are made, they will be noted at the time.

1. Roll Call
2. Invocation
3. Salute to the flag
4. Appointments
5. Presentations
 - Girl Scout Proclamation
6. Advertised Hearings
 1. GENERAL ORDINANCE NO. 2023-07
AN ORDINANCE OF THE TOWN OF WESTFIELD, IN THE COUNTY OF UNION, STATE OF NEW JERSEY, AUTHORIZING THE EXECUTION OF FINANCIAL AGREEMENTS WITH EACH OF SWD WESTFIELD I URBAN RENEWAL LLC, SWD WESTFIELD II URBAN RENEWAL LLC, SWD WESTFIELD III URBAN RENEWAL LLC, SWD WESTFIELD IV URBAN RENEWAL LLC, SWD WESTFIELD V URBAN RENEWAL LLC, SWD WESTFIELD VI URBAN RENEWAL LLC, SWD WESTFIELD VII URBAN RENEWAL LLC AND SWD WESTFIELD VIII URBAN RENEWAL LLC, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW AND THE REDEVELOPMENT AREA BOND FINANCING LAW
 2. GENERAL ORDINANCE NO. 2023-08
ORDINANCE OF THE TOWN OF WESTFIELD, IN THE COUNTY OF UNION, STATE OF NEW JERSEY, PROVIDING FOR THE SPECIAL ASSESSMENT OF THE COST OF CERTAIN PUBLIC IMPROVEMENTS WITHIN THE LORD & TAYLOR / TRAIN STATION REDEVELOPMENT AREA, AND AUTHORIZING THE EXECUTION OF SPECIAL ASSESSMENT AGREEMENTS WITH EACH OF SWD WESTFIELD I URBAN RENEWAL LLC, SWD WESTFIELD II URBAN RENEWAL LLC, SWD WESTFIELD III URBAN RENEWAL LLC, SWD WESTFIELD IV URBAN RENEWAL LLC, SWD WESTFIELD V URBAN RENEWAL LLC, SWD WESTFIELD VI URBAN RENEWAL LLC, SWD WESTFIELD VII URBAN RENEWAL LLC AND SWD WESTFIELD VIII URBAN

RENEWAL LLC, AND FURTHER AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION THEREWITH

3. SPECIAL ORDINANCE NO. 2023-01
BOND ORDINANCE PROVIDING FOR AID TO THE LORD & TAYLOR / TRAIN STATION REDEVELOPMENT PROJECT LOCATED IN THE LORD & TAYLOR / TRAIN STATION REDEVELOPMENT AREA IN AND BY THE TOWN OF WESTFIELD, IN THE COUNTY OF UNION, STATE OF NEW JERSEY, APPROPRIATING \$57,000,000 THEREFORE AND AUTHORIZING THE ISSUANCE OF \$57,000,000 REDEVELOPMENT AREA BONDS OR NOTES OF THE TOWN TO FINANCE THE COST THEREOF
4. GENERAL ORDINANCE NO. 2023-09
AN ORDINANCE TO AMEND THE CODE OF THE TOWN OF WESTFIELD, CHAPTER 13
7. Approval of Minutes from Town Council Conference Session held February 28, 2023
Approval of Minutes from Town Council Regular Meeting held February 28, 2023
8. Petitions and Communications
9. Open discussion by citizens
10. Bills and Claims in the amount of \$2,792,949.70
11. Reports of Standing Committees

Finance Policy Committee

1. Resolution authorizing the Chief Financial Officer to draw warrant replenish bulk mail permit
2. Resolution authorizing the Chief Financial Officer to refund Recreation Department Fees
3. Resolution authorizing the Chief Financial Officer to draw warrant for dog licenses for February 2023
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7. Resolution authorizing the Chief Financial Officer to make a budget transfer

Public Safety, Transportation and Parking Committee

Code Review & Town Property Committee

1. GENERAL ORDINANCE NO. 2023-10
AN ORDINANCE TO AMEND THE SIDEWALK CAFÉ ORDINANCE IN THE TOWN OF WESTFIELD

Public Works Committee

12. Reports of Department Heads

**TOWN OF WESTFIELD
WESTFIELD, NEW JERSEY**

GENERAL ORDINANCE NO. 2023-07

THIS ORDINANCE SECURES OBLIGATIONS TO THE TOWN OF WESTFIELD AS ISSUER OF BONDS OR OTHER OBLIGATIONS ISSUED IN ACCORDANCE WITH THE PROVISIONS OF THE “REDEVELOPMENT AREA BOND FINANCING LAW” AND THE LIEN HEREOF IN FAVOR OF THE ISSUER OF SUCH BONDS OR OTHER OBLIGATIONS IS A MUNICIPAL LIEN SUPERIOR TO ALL OTHER NON-MUNICIPAL LIENS HEREAFTER RECORDED.

ORDINANCE OF THE TOWN OF WESTFIELD, IN THE COUNTY OF UNION, STATE OF NEW JERSEY, AUTHORIZING THE EXECUTION OF FINANCIAL AGREEMENTS WITH EACH OF SWD WESTFIELD I URBAN RENEWAL LLC, SWD WESTFIELD II URBAN RENEWAL LLC, SWD WESTFIELD III URBAN RENEWAL LLC, SWD WESTFIELD IV URBAN RENEWAL LLC, SWD WESTFIELD V URBAN RENEWAL LLC, SWD WESTFIELD VI URBAN RENEWAL LLC, SWD WESTFIELD VII URBAN RENEWAL LLC AND SWD WESTFIELD VIII URBAN RENEWAL LLC, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW AND THE REDEVELOPMENT AREA BOND FINANCING LAW

WHEREAS, the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq., as amended and supplemented (the “**Redevelopment Law**”), provides a process for municipalities to participate in the redevelopment and improvement of areas designated by the municipality as being in need of redevelopment; and

WHEREAS, the Town Council of the Town (the “**Town Council**”), is responsible for implementing redevelopment plans and carrying out redevelopment projects pursuant to the Redevelopment Law; and

WHEREAS, on March 10, 2020, the Town Council adopted Resolution No. 77-2020 directing the Town Planning Board (the “**Planning Board**”) to undertake a preliminary investigation in order to make recommendations as to whether certain parcels of property, including Block 2405, Lot 15, Block 2505, Lot 12.01, Block 3001, Lot 5, Block 3101, Lot 5, Block 3103, Lot 7, Block 3107, Lot 2, and Block 3116, Lot 11, as shown on the official tax maps of the Town (the “**Original Study Parcels**”), may be designated as a “non-condemnation area in need of redevelopment” pursuant to the Redevelopment Law; and

WHEREAS, on March 10, 2020, the Town Council adopted Resolution No. 78-2020 directing the Planning Board to undertake a preliminary investigation in order to make recommendations as to whether certain parcels of property, including Block 2502, Lot 14, Block 2506, Lot 1 and Block 2508, Lot 11, as shown on the official tax maps of the Town (the “**Additional Study Parcels**” and, together with the Original Study Parcels, the “**Study Area**”), may be designated as a “non-condemnation area in need of redevelopment” pursuant to the Redevelopment Law; and

WHEREAS, the Planning Board commissioned preliminary investigation studies by the Town’s redevelopment planning firm, Topology NJ, LLC (the “**Planner**”), to determine whether the Study Area may be designated as a non-condemnation area in need of redevelopment pursuant to the Redevelopment Law; and

WHEREAS, the Planner prepared a report entitled “*Preliminary Investigation, Downtown Parking Lots, Westfield, NJ,*” dated May 14, 2020, which concluded that the Original Study Parcels met the statutory criteria in the Redevelopment Law for designation as a non-condemnation area in need of redevelopment; and

WHEREAS, on June 1, 2020, the Planning Board held a public hearing on the preliminary investigation of the Original Study Parcels, accepted the conclusions of the Planner and recommended to the Town Council that the Original Study Parcels be designated as a non-condemnation area in need of redevelopment pursuant to the Redevelopment Law; and

WHEREAS, on June 30, 2020, following the preliminary investigation conducted by the Planning Board, including the public hearing, the Town Council adopted Resolution No. 145-2020 designating the Original Study Parcels as a non-condemnation area in need of redevelopment in accordance with the Redevelopment Law (the “**Original Redevelopment Area**”); and

WHEREAS, the Planner prepared a report entitled “*Redevelopment Investigation for Lord & Taylor Sites, Westfield, New Jersey,*” dated July 1, 2020, which concluded that the Additional Study Parcels met the statutory criteria in the Redevelopment Law for designation as a non-condemnation area in need of redevelopment; and

WHEREAS, on July 20, 2020, the Planning Board held a public hearing on the preliminary investigation of the Additional Study Parcels, accepted the conclusions of the Planner and recommended to the Town Council that the Additional Study Parcels be designated as a non-condemnation area in need of redevelopment pursuant to the Redevelopment Law; and

WHEREAS, on August 11, 2020, following the preliminary investigation conducted by the Planning Board, including the public hearing, the Town Council adopted Resolution No. 180-2020 designating the Additional Study Parcels as a non-condemnation area in need of redevelopment in accordance with the Redevelopment Law (the “**Additional Redevelopment Area**” and, together with the Original Redevelopment Area, the “**Redevelopment Area**”); and

WHEREAS, the Town’s Planner, Donald B. Sammet, PP/AICP (the “**Town Planner**”), prepared a redevelopment plan for the Redevelopment Area entitled, “*Downtown Westfield Scattered Site Redevelopment Plan,*” dated October 5, 2020 (the “**Initial Redevelopment Plan**”); and

WHEREAS, on October 27, 2020, the Town Council introduced, and on November 10, 2020, the Town Council adopted, General Ordinance No. 2198 adopting the Initial Redevelopment Plan; and

WHEREAS, LT Westfield LLC, an affiliate of SW Westfield LLC (the “**Redeveloper**”), is the fee simple owner of the Additional Study Parcels and the following affiliates of the Redeveloper each have the right pursuant to the hereinafter defined Redevelopment Agreement to develop, and will be the fee simple owner of, each respective Additional Study Parcel: SWD Westfield I Urban Renewal LLC - a portion of Block 2508, Lot 11 (as to be subdivided pursuant to the Redevelopment Agreement), SWD Westfield II Urban Renewal LLC - a portion of Block 2508, Lot 11 (as to be subdivided pursuant to the Redevelopment Agreement) and SWD Westfield III Urban Renewal LLC - a portion of Block 2508, Lot 11 (as to be subdivided pursuant to the Redevelopment Agreement), SWD Westfield IV Urban Renewal LLC - Block 2502, Lot 14, and SWD Westfield V Urban Renewal LLC - Block 2506, Lot 1, on the official tax maps of the Town; and

WHEREAS, the following affiliates of the Redeveloper each have the right pursuant to the Redevelopment Agreement to develop, and are each, through a partial assignment and assumption of the Redevelopment Agreement, a contract purchaser of the following parcels: SWD Westfield VI Urban Renewal LLC - a portion of Block 3103, Lot 7 (as to be subdivided pursuant to the Redevelopment Agreement), SWD Westfield VII Urban Renewal LLC - a portion of Block 3101, Lot 5 (as to be

subdivided pursuant to the Redevelopment Agreement), and SWD Westfield VIII Urban Renewal LLC - a portion of Block 3101, Lot 5 (as to be subdivided pursuant to the Redevelopment Agreement) on the official tax maps of the Town (collectively, the “**Town Parcels**” and, together with the Additional Study Parcels as subdivided, the “**Project Site**”); and

WHEREAS, the Redeveloper approached the Town with an interest in being conditionally designated as the redeveloper of the Project Site; and

WHEREAS, on December 8, 2020, the Town Council determined it was in the best interests of the Town to designate Redeveloper as the conditional redeveloper of the Redevelopment Area and adopted Resolution No. 268-2020 approving a Conditional Designation & Interim Costs Agreement (the “**Conditional Agreement**”) and authorizing the Town’s Mayor (the “**Mayor**”) to execute such Conditional Agreement on behalf of the Town; and

WHEREAS, the Conditional Agreement was fully executed by the Town and the Redeveloper effective as of December 8, 2020, and pursuant to the Conditional Agreement, the Redeveloper was conditionally designated redeveloper of the Redevelopment Area; and

WHEREAS, on April 26, 2022, the Town Council introduced, and on May 10, 2022, the Town Council adopted, General Ordinance No. 2022-14 amending the Initial Redevelopment Plan (the “**Amended Initial Redevelopment Plan**”); and

WHEREAS, on January 31, 2023 the Town Council introduced General Ordinance No. 2023-03, authorizing a redevelopment plan for the Project Site, among other properties, which supersedes the Amended Initial Redevelopment Plan with respect to the Project Site (as amended and as may be further amended and supplemented, the “**Redevelopment Plan**”), in order to, among other things, plan for and promote the redevelopment of the Project Site as envisioned by the Parties as set forth in the Redevelopment Agreement; and

WHEREAS, on February 6, 2023, the Planning Board reviewed the Redevelopment Plan and subsequently transmitted a report to the Town Council pursuant to N.J.S.A. 40A:12A-7(e); and

WHEREAS, on February 14, 2023, the Town Council finally adopted General Ordinance No. 2023-03, adopting the Redevelopment Plan; and

WHEREAS, concurrently with the introduction hereof, the Town Council determined it was in the best interests of the Town to designate the Redeveloper as redeveloper of the Project Site and adopted Resolution No. 63-2023, approving a redevelopment agreement, designating the Redeveloper as “redeveloper” of the Project Site and authorizing the Mayor to execute a redevelopment agreement on behalf of the Town (the “**Redevelopment Agreement**”); and

WHEREAS, pursuant to the Redevelopment Agreement, the Redeveloper will develop, finance, construct or cause to be constructed, implement, and cohesively redevelop the Project Site into a mixed-use development with a variety of accessory and ancillary uses, including approximately two hundred five (205) residential rental housing units (consisting of 172 market rate and 33 affordable units), approximately three hundred ten thousand (310,000) gross square feet of office space, approximately twenty five thousand four hundred (25,400) gross square feet of amenity space, approximately twenty seven thousand four hundred ten (27,410) gross square feet of commercial uses (including restaurant(s)), and approximately one thousand one hundred forty four (1,144) private parking spaces to be developed in a phased manner; together with significant public improvements, including but not limited to traffic circulation and mobility improvements, streetscape and roadway improvements, the creation of new public parking and improvement of existing public parking, new public and civic space, among other public improvements as described more fully in the Redevelopment Agreement (collectively, the “**Redevelopment Project**”); and

WHEREAS, the Project Site is anticipated to be developed in three (3) geographically distinct zones (each, a “**Zone**” and collectively, the “**Zones**”), all of which are essential to achieving the overall development of the Project Site in a comprehensive manner that accomplishes the goals and objectives of the Redevelopment Plan; and

WHEREAS, Block 2508, Lot 11, Block 2502, Lot 14, and Block 2506, Lot 1 on the official tax maps of the Town collectively constitute the West Zone (the “**West Zone**”), upon which, (i) SWD Westfield I Urban Renewal LLC shall construct or cause to be constructed the adaptive reuse of the building previously used as the Lord & Taylor department store into a mixed use building, comprised of approximately one hundred thousand (100,000) gross square feet of office space, approximately twenty five thousand four hundred (25,400) gross square feet of amenity space, approximately thirteen thousand three hundred (13,300) gross square feet of retail/restaurant space, and associated parking and improvements, all to be located on a subdivided portion of current Block 2508, Lot 11 (the “**West Zone L&T Office Project**”), (ii) SWD Westfield II Urban Renewal LLC shall construct or cause to be constructed a new multifamily residential building containing approximately eighty (80) age-restricted residential housing units, and associated parking and improvements, all to be located on a subdivided portion of current Block 2508, Lot 11 (the “**West Zone L&T West Residential Project**”); (iii) SWD Westfield III Urban Renewal LLC shall construct or cause to be constructed a new multifamily residential building containing approximately fifty-eight (58) age-restricted residential housing units, and associated parking and improvements, all to be located on a subdivided portion of current Block 2508, Lot 11 (the “**West Zone L&T East Residential Project**”), (iv) SWD Westfield IV Urban Renewal LLC shall construct or cause to be constructed a new townhome development consisting of approximately sixteen (16) age-restricted residential townhomes, and associated parking and improvements, all to be located on Block 2502, Lot 14 (the “**West Zone North Ave Townhome Project**”); (v) SWD Westfield V Urban Renewal LLC shall construct or cause to be constructed a new townhouse development comprised of approximately sixteen (16) residential townhomes, and associated parking and improvements, all to be located on Block 2506, Lot 1 (the “**West Zone Clark/Ferris Townhome Project**,” and, together with the West Zone L&T Office Project, the West Zone L&T West Residential Project, the West Zone L&T East Residential Project, and the West Zone North Ave Townhome Project, the “**West Zone Project**”); and

WHEREAS, Block 3103, Lot 7 on the official tax maps of the Town constitutes the North Zone (the “**North Zone**”), a subdivided portion of which SWD Westfield VI Urban Renewal LLC shall acquire from the Town and upon such subdivided portion SWD Westfield VI Urban Renewal LLC shall construct or cause to be constructed: a new mixed-use building comprised of approximately thirty-five (35) residential dwelling units, approximately two thousand one hundred ten (2,110) gross square feet of retail space and associated improvements (the “**North Zone Project**”); and

WHEREAS, Block 3101, Lot 5 on the official tax maps of the Town constitutes the South Zone (the “**South Zone**”), a subdivided portion of which (i) SWD Westfield VII Urban Renewal LLC shall acquire from the Town and upon such subdivided portion SWD Westfield VII Urban Renewal LLC shall construct or cause to be constructed a new mixed-use building comprised of approximately ninety thousand (90,000) gross square feet of Class A office space, approximately five thousand three hundred fifty (5,350) gross square feet of retail/restaurant space, and associated parking and improvements (the “**South Zone West Office Project**”); and (ii) SWD Westfield VIII Urban Renewal LLC shall acquire from the Town and upon such subdivided portion SWD Westfield VIII Urban Renewal LLC shall construct or cause to be constructed a new mixed-use building comprised of approximately one hundred twenty thousand (120,000) gross square feet of Class A office space, approximately six thousand six hundred fifty (6,650) gross square feet of retail/restaurant space, and associated parking and improvements (the “**South Zone East Office Project**,” and, together with the South Zone West Office Project, the “**South Zone Project**”; the South Zone Project, together with the West Zone Project and the North Zone Project, the “**Zone Projects**”); and

WHEREAS, pursuant to and in accordance with the provisions of the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq. (the “**Exemption Law**”) and the New Jersey Redevelopment Area Bond Financing Law, N.J.S.A. 40A:12A-64 et seq. (the “**RAB Law**” and, together with the Redevelopment Law and the Exemption Law, the “**Acts**”), the Town is authorized to provide for and accept, in lieu of real property taxes, an annual service charge paid by the Entities (as defined herein) to the Town; and

WHEREAS, in order to improve the feasibility of the Redevelopment Project, on February 19, 2023, SWD Westfield I Urban Renewal LLC, SWD Westfield II Urban Renewal LLC, SWD Westfield III Urban Renewal LLC, SWD Westfield IV Urban Renewal LLC, SWD Westfield V Urban Renewal LLC, SWD Westfield VI Urban Renewal LLC, SWD Westfield VII Urban Renewal LLC and SWD Westfield VIII Urban Renewal LLC (each, an “**Entity**” and collectively, the “**Entities**”), jointly submitted an application to the Town for a single, comprehensive long term tax exemption pursuant to the Exemption Law for the Zone Projects (as set forth on file in the office of the Town Clerk, the “**Application**”); and

WHEREAS, each Entity proposes to enter into a financial agreement with the Town (each, a “**Financial Agreement**” and collectively, the “**Financial Agreements**”), pursuant to which each Entity agrees to pay an Annual Service Charge (as defined in each Financial Agreement) in lieu of taxes on the applicable Zone Project, copies of which Financial Agreements are on file in the office of the Town Clerk; and

WHEREAS, the Entities have represented to the Town that the Redevelopment Project, inclusive of the Zone Projects, would not be feasible in its intended scope but for the provision of financial assistance by the Town; and

WHEREAS, on February 24, 2023, the Mayor transmitted the Application to the Town Council together with her recommendation that the Application be approved by the Town Council; and

WHEREAS, concurrently with the introduction hereof, the Town Council adopted Resolution 64-2023 approving the Application; and

WHEREAS, pursuant to the RAB Law, specifically N.J.S.A. 40A:12A-68, the Annual Service Charge shall, upon the recordation of each Financial Agreement and this ordinance, constitute a municipal lien on the applicable portion of the Project Site and the applicable Zone Project within the meaning of applicable law; and

WHEREAS, pursuant to and in accordance with the provisions of the RAB Law, specifically N.J.S.A. 40A:12A-65 and -67(a), the Town may issue bonds in order to finance a portion of the costs of the Redevelopment Project (the “**Bonds**”); and

WHEREAS, the Town will utilize a portion of the Annual Service Charges paid to it under the Financial Agreements to provide for the payment of the principal of, redemption premium, if any, and interest on the Bonds; and

WHEREAS, the Town hereby finds that the relevant benefits of the Redevelopment Project to the redevelopment of the Project Site outweigh the costs, if any, associated with the tax exemption, and, in fact, increase Town revenues over the term of the Financial Agreements by granting the long term tax exemption for the Redevelopment Project, which relevant benefits are further described herein as well as in the Application and the Financial Agreements; and

WHEREAS, the Town Council has reviewed the Application and has made the following findings:

1. Benefits of Project v. Costs.

i. The development and construction of the Redevelopment Project as set forth in the Redevelopment Agreement and Redevelopment Plan will be beneficial to the overall community; will achieve the goals and objectives set forth in the Redevelopment Plan; will help revitalize and/or repurpose vacant or underutilized land; will integrate the areas north and south of the Westfield Train Station; will invigorate the downtown business community; will create approximately one thousand three hundred seventy-one (1,371) direct and twenty-six (26) indirect jobs in connection with the operation of the Redevelopment Project, to patronize existing businesses, retail and restaurants located north and south of the Westfield Train Station; is projected to produce approximately \$220 million in revenue to the Town over the full term of the long term tax exemption granted, including approximately \$150 million net of debt service due on the Bonds; will provide traffic mitigation improvements to areas within the Town that experience existing traffic congestion; will provide for the design, construction, funding, and implementation of approximately \$54 million in substantial public improvements, including an \$8 million contribution made by the Redeveloper to the Town for such public improvements; will eliminate the deleterious and obsolete surface parking on certain Town-owned land that does not generate tax revenue to the Town or contribute to the economic vitality of the Town, while providing a market rate purchase price of \$11.1 million to the Town for such land; accomplishes transit oriented development that will improve traffic conditions while increasing train ridership; provides in full for the high cost of structured parking; will improve the quality of life for the community; and will enhance the economic development of the Town. In addition, the Redeveloper has agreed, pursuant to the terms of the Redevelopment Agreement, to deed restrict 15% of the rental units (approximately thirty-three (33) units) of the Redevelopment Project for low-, very-low, and moderate-income households in furtherance of the Town's Settlement Agreement with Fair Share Housing Center, dated April 4, 2017. For the non-residential development within the Redevelopment Project, the Redeveloper shall adhere to the applicable requirements of Article 22 of the Town's Code, entitled "Affordable Housing Development Fee and Trust Fund," as may be amended.

ii. It is anticipated that the development of the Redevelopment Project will create approximately two thousand one hundred sixty-eight (2,168) person-years of employment in the Town over the duration of the construction of the Redevelopment Project (a person-year being the equivalent of one person working full-time for one year), as well as approximately one thousand three hundred seventy-one (1,371) direct and twenty-six (26) indirect jobs in connection with the operation of the Redevelopment Project.

iii. The Project Site, including the improvements thereon, generated approximately \$559,000 in total real estate taxes to all government units in 2022, including approximately \$101,000 in real estate taxes to the Town. The Redevelopment Project is projected to generate revenue for the Town in the aggregate amount of approximately \$4.6 million in the first year in which all Zone Projects are stabilized and approximately \$221 million over the full term of the long term tax exemption granted, including approximately \$150 million net of debt service due on the Bonds. The Town's authorized officers and employees have determined that the benefits to the Town accruing as a result of the Redevelopment Project, including the revitalization of the Redevelopment Area, the affordable housing units, the public improvements, the substantial revenue to the Town and the generation of jobs as described above, will substantially outweigh any costs to the Town resulting from the long term tax exemption granted by this ordinance.

2. Importance of Long Term Tax Exemption.

The Town Council's approval of the long term tax exemption set forth herein and in the Financial Agreements is essential to the success of the Redevelopment Project because:

i. It permits the private investment of approximately \$380 million into the Town and ensures approximately \$54 million in public infrastructure improvements, including a Town Green, a

Town Square, structured parking facilities, traffic, hardscape, streetscape, green space, environmental remediation, road, bike and pedestrian friendly and other improvements.

ii. The relative stability and predictability of the Annual Service Charge associated with the Redevelopment Project will make it more attractive to financial institutions whose participation is necessary in order to finance the Redevelopment Project.

iii. The relative stability and predictability of the Annual Service Charge will allow the Entity to provide a high level of maintenance for the Project and will have a positive impact on the surrounding area and community; and

WHEREAS, the Town Council hereby determines that the assistance provided to the Redevelopment Project pursuant to the Financial Agreements will be a significant inducement for the Entities to proceed with the Redevelopment Project and that based on information set forth in the Application, the Redevelopment Project would not be feasible without such assistance.

NOW, THEREFORE, BE IT ORDAINED by the Town Council of the Town of Westfield, in the County of Union, State of New Jersey as follows:

Section 1. The aforementioned recitals are incorporated herein as if fully set forth at length.

Section 2. (a) The Town hereby approves the Financial Agreements. The Mayor is hereby authorized and directed to execute the Financial Agreements, each substantially in the form on file in the office of the Town Clerk and available for public inspection, together with such additions, deletions, modifications, or revisions deemed necessary or desirable in consultation with counsel.

(b) The Town Clerk is hereby authorized and directed, upon the execution of each Financial Agreement in accordance with the terms of Section 2(a) hereof, to attest to the signature of the Mayor upon each such Financial Agreement and is hereby further authorized and directed to affix the corporate seal of the Town upon each such Financial Agreement.

(c) The Town Clerk shall file certified copies of this ordinance and each Financial Agreement with the Tax Assessor of the Town in accordance with Section 12 of the Exemption Law.

(d) In accordance with P.L. 2015, c. 247, within ten calendar days following the later of the effective date of this ordinance or the execution of each Financial Agreement by the Entity, the Town Clerk also shall transmit a certified copy of this ordinance and such Financial Agreement to the chief financial officer of Union County and to the Union County counsel for informational purposes.

Section 3. The Mayor is hereby authorized and directed to determine all matters and terms in connection with the Financial Agreements, all in consultation with counsel to the Town, and the manual or facsimile signature of the Mayor upon any documents shall be conclusive as to all such determinations. The Mayor, the Town Administrator, the Chief Financial Officer, the Town Clerk and any other Town official, officer or professional, including but not limited to, redevelopment counsel, bond counsel, the financial advisor and the auditor to the Town, are each hereby authorized and directed to execute and deliver such documents as are necessary to facilitate the transactions contemplated hereby, and to take such actions or refrain from such actions as are necessary to facilitate the transactions contemplated hereby, in consultation with, as applicable, redevelopment counsel, bond counsel, the financial advisor and the auditor to the Town, and any and all actions taken heretofore with respect to the transactions contemplated hereby are hereby ratified and confirmed.

Section 4. If any part(s) of this ordinance shall be deemed invalid, such part(s) shall be severed and the invalidity thereby shall not affect the remaining parts of this ordinance.

Section 5. A copy of this ordinance shall be available for public inspection at the offices of the Town

Section 6. This ordinance shall take effect in accordance with applicable law.

**TOWN OF WESTFIELD
WESTFIELD, NEW JERSEY**

GENERAL ORDINANCE NO. 2023-08

THIS ORDINANCE SECURES OBLIGATIONS TO THE TOWN OF WESTFIELD AS ISSUER OF BONDS OR OTHER OBLIGATIONS ISSUED IN ACCORDANCE WITH THE PROVISIONS OF THE “REDEVELOPMENT AREA BOND FINANCING LAW” AND THE LIEN HEREOF IN FAVOR OF THE ISSUER OF SUCH BONDS OR OTHER OBLIGATIONS IS A MUNICIPAL LIEN SUPERIOR TO ALL OTHER NON-MUNICIPAL LIENS HEREAFTER RECORDED

ORDINANCE OF THE TOWN OF WESTFIELD, IN THE COUNTY OF UNION, STATE OF NEW JERSEY, PROVIDING FOR THE SPECIAL ASSESSMENT OF THE COST OF CERTAIN PUBLIC IMPROVEMENTS WITHIN THE LORD & TAYLOR / TRAIN STATION REDEVELOPMENT AREA, AND AUTHORIZING THE EXECUTION OF SPECIAL ASSESSMENT AGREEMENTS WITH EACH OF SWD WESTFIELD I URBAN RENEWAL LLC, SWD WESTFIELD II URBAN RENEWAL LLC, SWD WESTFIELD III URBAN RENEWAL LLC, SWD WESTFIELD IV URBAN RENEWAL LLC, SWD WESTFIELD V URBAN RENEWAL LLC, SWD WESTFIELD VI URBAN RENEWAL LLC, SWD WESTFIELD VII URBAN RENEWAL LLC AND SWD WESTFIELD VIII URBAN RENEWAL LLC, AND FURTHER AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION THEREWITH

WHEREAS, the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq., as amended and supplemented (the “**Redevelopment Law**”), provides a process for municipalities to participate in the redevelopment and improvement of areas designated by the municipality as being in need of redevelopment; and

WHEREAS, the Town Council of the Town (the “**Town Council**”), is responsible for implementing redevelopment plans and carrying out redevelopment projects pursuant to the Redevelopment Law; and

WHEREAS, on March 10, 2020, the Town Council adopted Resolution No. 77-2020 directing the Town Planning Board (the “**Planning Board**”) to undertake a preliminary investigation in order to make recommendations as to whether certain parcels of property, including Block 2405, Lot 15, Block 2505, Lot 12.01, Block 3001, Lot 5, Block 3101, Lot 5, Block 3103, Lot 7, Block 3107, Lot 2, and Block 3116, Lot 11, as shown on the official tax maps of the Town (the “**Original Study Parcels**”), may be designated as a “non-condemnation area in need of redevelopment” pursuant to the Redevelopment Law; and

WHEREAS, on March 10, 2020, the Town Council adopted Resolution No. 78-2020 directing the Planning Board to undertake a preliminary investigation in order to make recommendations as to whether certain parcels of property, including Block 2502, Lot 14, Block 2506, Lot 1 and Block 2508, Lot 11, as shown on the official tax maps of the Town (the “**Additional Study Parcels**” and, together with the Original Study Parcels, the “**Study Area**”),

may be designated as a “non-condemnation area in need of redevelopment” pursuant to the Redevelopment Law; and

WHEREAS, the Planning Board commissioned preliminary investigation studies by the Town’s redevelopment planning firm, Topology NJ, LLC (the “**Planner**”), to determine whether the Study Area may be designated as a non-condemnation area in need of redevelopment pursuant to the Redevelopment Law; and

WHEREAS, the Planner prepared a report entitled “*Preliminary Investigation, Downtown Parking Lots, Westfield, NJ,*” dated May 14, 2020, which concluded that the Original Study Parcels met the statutory criteria in the Redevelopment Law for designation as a non-condemnation area in need of redevelopment; and

WHEREAS, on June 1, 2020, the Planning Board held a public hearing on the preliminary investigation of the Original Study Parcels, accepted the conclusions of the Planner and recommended to the Town Council that the Original Study Parcels be designated as a non-condemnation area in need of redevelopment pursuant to the Redevelopment Law; and

WHEREAS, on June 30, 2020, following the preliminary investigation conducted by the Planning Board, including the public hearing, the Town Council adopted Resolution No. 145-2020 designating the Original Study Parcels as a non-condemnation area in need of redevelopment in accordance with the Redevelopment Law (the “**Original Redevelopment Area**”); and

WHEREAS, the Planner prepared a report entitled “*Redevelopment Investigation for Lord & Taylor Sites, Westfield, New Jersey,*” dated July 1, 2020, which concluded that the Additional Study Parcels met the statutory criteria in the Redevelopment Law for designation as a non-condemnation area in need of redevelopment; and

WHEREAS, on July 20, 2020, the Planning Board held a public hearing on the preliminary investigation of the Additional Study Parcels, accepted the conclusions of the Planner and recommended to the Town Council that the Additional Study Parcels be designated as a non-condemnation area in need of redevelopment pursuant to the Redevelopment Law; and

WHEREAS, on August 11, 2020, following the preliminary investigation conducted by the Planning Board, including the public hearing, the Town Council adopted Resolution No. 180-2020 designating the Additional Study Parcels as a non-condemnation area in need of redevelopment in accordance with the Redevelopment Law (the “**Additional Redevelopment Area**” and, together with the Original Redevelopment Area, the “**Redevelopment Area**”); and

WHEREAS, the Town’s Planner, Donald B. Sammet, PP/AICP (the “**Town Planner**”), prepared a redevelopment plan for the Redevelopment Area entitled, “*Downtown Westfield Scattered Site Redevelopment Plan,*” dated October 5, 2020 (the “**Initial Redevelopment Plan**”); and

WHEREAS, on October 27, 2020, the Town Council introduced, and on November 10, 2020, the Town Council adopted, General Ordinance No. 2198 adopting the Initial Redevelopment Plan; and

WHEREAS, LT Westfield LLC, an affiliate of SW Westfield LLC (the “**Redeveloper**”), is the fee simple owner of the Additional Study Parcels and the following affiliates of the Redeveloper each have the right pursuant to the hereinafter defined Redevelopment Agreement to develop, and will be the fee simple owner of, each respective Additional Study Parcel: SWD Westfield I Urban Renewal LLC - a portion of Block 2508, Lot 11 (as to be subdivided pursuant to the Redevelopment Agreement), SWD Westfield II Urban Renewal LLC - a portion of Block 2508, Lot 11 (as to be subdivided pursuant to the Redevelopment Agreement), SWD Westfield III Urban Renewal LLC - a portion of Block 2508, Lot 11 (as to be subdivided pursuant to the Redevelopment Agreement), SWD Westfield IV Urban Renewal LLC - Block 2502, Lot 14, and SWD Westfield V Urban Renewal LLC - Block 2506, Lot 1, on the official tax maps of the Town; and

WHEREAS, the following affiliates of the Redeveloper each have the right pursuant to the Redevelopment Agreement to develop, and are each, through a partial assignment and assumption of the Redevelopment Agreement, a contract purchaser of the following parcels: SWD Westfield VI Urban Renewal LLC - a portion of Block 3103, Lot 7 (as to be subdivided pursuant to the Redevelopment Agreement), SWD Westfield VII Urban Renewal LLC - a portion of Block 3101, Lot 5 (as to be subdivided pursuant to the Redevelopment Agreement), and SWD Westfield VIII Urban Renewal LLC - a portion of Block 3101, Lot 5 (as to be subdivided pursuant to the Redevelopment Agreement) on the official tax maps of the Town (collectively, the “**Town Parcels**” and, together with the Additional Study Parcels as subdivided, the “**Project Site**”); and

WHEREAS, the Redeveloper approached the Town with an interest in being conditionally designated as the redeveloper of the Project Site; and

WHEREAS, on December 8, 2020, the Town Council determined it was in the best interests of the Town to designate Redeveloper as the conditional redeveloper of the Redevelopment Area and adopted Resolution No. 268-2020 approving a Conditional Designation & Interim Costs Agreement (the “**Conditional Agreement**”) and authorizing the Town’s Mayor (the “**Mayor**”) to execute such Conditional Agreement on behalf of the Town; and

WHEREAS, the Conditional Agreement was fully executed by the Town and the Redeveloper effective as of December 8, 2020, and pursuant to the Conditional Agreement, the Redeveloper was conditionally designated redeveloper of the Redevelopment Area; and

WHEREAS, on April 26, 2022, the Town Council introduced, and on May 10, 2022, the Town Council adopted, General Ordinance No. 2022-14 amending the Initial Redevelopment Plan (the “**Amended Initial Redevelopment Plan**”); and

WHEREAS, on January 31, 2023 the Town Council introduced General Ordinance No. 2023-03, authorizing a redevelopment plan for the Project Site, among other properties, which supersedes the Amended Initial Redevelopment Plan with respect to the Project Site (as amended and as may be further amended and supplemented, the “**Redevelopment Plan**”), in order to, among other things, plan for and promote the redevelopment of the Project Site as envisioned by the Parties as set forth in the Redevelopment Agreement; and

WHEREAS, on February 6, 2023, the Planning Board reviewed the Redevelopment Plan and subsequently transmitted a report to the Town Council pursuant to N.J.S.A. 40A:12A-7(e); and

WHEREAS, on February 14, 2023, the Town Council finally adopted General Ordinance No. 2023-03, adopting the Redevelopment Plan; and

WHEREAS, concurrently with the introduction hereof, the Town Council determined it was in the best interests of the Town to designate the Redeveloper as redeveloper of the Project Site and adopted Resolution No. 63-2023, approving a redevelopment agreement, designating the Redeveloper as “redeveloper” of the Project Site and authorizing the Mayor to execute a redevelopment agreement on behalf of the Town (the “**Redevelopment Agreement**”); and

WHEREAS, pursuant to the Redevelopment Agreement, the Redeveloper will develop, finance, construct or cause to be constructed, implement, and cohesively redevelop the Project Site into a mixed-use development with a variety of accessory and ancillary uses, including approximately two hundred five (205) residential rental housing units (consisting of 172 market rate and 33 affordable units), approximately three hundred ten thousand (310,000) gross square feet of office space, approximately twenty five thousand four hundred (25,400) gross square feet of amenity space, approximately twenty seven thousand four hundred ten (27,410) gross square feet of commercial uses (including restaurant(s)), and approximately one thousand one hundred forty four (1,144) private parking spaces to be developed in a phased manner; together with significant public improvements, including but not limited to traffic circulation and mobility improvements, streetscape and roadway improvements, the creation of new public parking and improvement of existing public parking, new public and civic space, among other public improvements as described more fully in the Redevelopment Agreement (collectively, the “**Redevelopment Project**”); and

WHEREAS, the Project Site is anticipated to be developed in three (3) geographically distinct zones (each, a “**Zone**” and collectively, the “**Zones**”), all of which are essential to achieving the overall development of the Project Site in a comprehensive manner that accomplishes the goals and objectives of the Redevelopment Plan; and

WHEREAS, Block 2508, Lot 11, Block 2502, Lot 14, and Block 2506, Lot 1 on the official tax maps of the Town collectively constitute the West Zone (the “**West Zone**”), upon which, (i) SWD Westfield I Urban Renewal LLC shall construct or cause to be constructed the adaptive reuse of the building previously used as the Lord & Taylor department store into a mixed use building, comprised of approximately one hundred thousand (100,000) gross square feet of office space, approximately twenty five thousand four hundred (25,400) gross square feet of amenity space, approximately thirteen thousand three hundred (13,300) gross square feet of retail/restaurant space, and associated parking and improvements, all to be located on a subdivided portion of current Block 2508, Lot 11 (the “**West Zone L&T Office Project**”), (ii) SWD Westfield II Urban Renewal LLC shall construct or cause to be constructed a new multifamily residential building containing approximately eighty (80) age-restricted residential housing units, and associated parking and improvements, all to be located on a subdivided portion of current Block 2508, Lot 11 (the “**West Zone L&T West Residential Project**”); (iii) SWD Westfield III Urban Renewal LLC shall construct or cause to be constructed a new multifamily residential building containing approximately fifty-eight (58) age-restricted residential housing units, and associated parking and improvements, all to be located on a

subdivided portion of current Block 2508, Lot 11 (the “**West Zone L&T East Residential Project**”), (iv) SWD Westfield IV Urban Renewal LLC shall construct or cause to be constructed a new townhome development consisting of approximately sixteen (16) age-restricted residential townhomes, and associated parking and improvements, all to be located on Block 2502, Lot 14 (the “**West Zone North Ave Townhome Project**”); (v) SWD Westfield V Urban Renewal LLC shall construct or cause to be constructed a new townhouse development comprised of approximately sixteen (16) residential townhomes, and associated parking and improvements, all to be located on Block 2506, Lot 1 (the “**West Zone Clark/Ferris Townhome Project**,” and, together with the West Zone L&T Office Project, the West Zone L&T West Residential Project, the West Zone L&T East Residential Project, and the West Zone North Ave Townhome Project, the “**West Zone Project**”); and

WHEREAS, Block 3103, Lot 7 on the official tax maps of the Town constitutes the North Zone (the “**North Zone**”), a subdivided portion of which SWD Westfield VI Urban Renewal LLC shall acquire from the Town and upon such subdivided portion SWD Westfield VI Urban Renewal LLC shall construct or cause to be constructed: a new mixed-use building comprised of approximately thirty-five (35) residential dwelling units, approximately two thousand one hundred ten (2,110) gross square feet of retail space and associated improvements (the “**North Zone Project**”); and

WHEREAS, Block 3101, Lot 5 on the official tax maps of the Town constitutes the South Zone (the “**South Zone**”), a subdivided portion of which (i) SWD Westfield VII Urban Renewal LLC shall acquire from the Town and upon such subdivided portion SWD Westfield VII Urban Renewal LLC shall construct or cause to be constructed a new mixed use building comprised of approximately ninety thousand (90,000) gross square feet of Class A office space, approximately five thousand three hundred fifty (5,350) gross square feet of retail/restaurant space, and associated parking and improvements (the “**South Zone West Office Project**”); and (ii) SWD Westfield VIII Urban Renewal LLC shall acquire from the Town and upon such subdivided portion SWD Westfield VIII Urban Renewal LLC shall construct or cause to be constructed a new mixed use building comprised of approximately one hundred twenty thousand (120,000) gross square feet of Class A office space, approximately six thousand six hundred fifty (6,650) gross square feet of retail/restaurant space, and associated parking and improvements (the “**South Zone East Office Project**,” and, together with the South Zone West Office Project, the “**South Zone Project**”; the South Zone Project, together with the West Zone Project and the North Zone Project, the “**Zone Projects**”); and

WHEREAS, the Town Council has determined that the Zone Projects are of substantial benefit to the Town and will best effectuate the redevelopment and improvement of the Redevelopment Area; achieve the goals and objectives set forth in the Redevelopment Plan; will help revitalize and/or repurpose vacant or underutilized land; will integrate the areas north and south of the Westfield Train Station; will invigorate the downtown business community; will create approximately one thousand three hundred seventy-one (1,371) direct and twenty-six (26) indirect jobs in connection with the operation of the Redevelopment Project, to patronize existing businesses, retail and restaurants located north and south of the Westfield Train Station; is projected to produce approximately \$220 million in revenue to the Town over the full term of the long term tax exemption granted, including approximately \$150 million net of debt service due on the hereinafter defined Bonds; will provide traffic mitigation improvements to areas within the Town that experience existing traffic congestion and related issues; will provide for the design, construction, funding, and implementation of approximately \$54 million in substantial

public improvements, including an \$8 million contribution made by the Redeveloper to the Town for such public improvements; will eliminate deleterious and obsolete surface parking on certain Town-owned land that does not generate tax revenue to the Town or contribute to the economic vitality of the Town, while providing a market rate purchase price of \$11.1 million to the Town for such land; accomplishes transit oriented development that will improve traffic conditions while increasing train ridership; provides in full for the high cost of structured parking; will improve the quality of life for the community; and will enhance the economic development of the Town. In addition, the Redeveloper has agreed to deed restrict 15% of the rental units (approximately thirty-three (33) units) of the Redevelopment Project for low-, very-low, and moderate-income households in furtherance of the Town's Settlement Agreement with Fair Share Housing Center, dated April 4, 2017. For the non-residential development within the Redevelopment Project, the Redeveloper shall adhere to the applicable requirements of Article 22 of the Town's Code, entitled "Affordable Housing Development Fee and Trust Fund," as may be amended; and

WHEREAS, pursuant to and in accordance with the provisions of the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq. (the "**Exemption Law**") and the New Jersey Redevelopment Area Bond Financing Law, N.J.S.A. 40A:12A-64 et seq. (the "**RAB Law**") and, together with the Redevelopment Law and the Exemption Law, the "**Acts**"), the Town is authorized to provide for and accept, in lieu of real property taxes, an annual service charge paid by the Entities (as defined herein) to the Town; and

WHEREAS, in order to improve the feasibility of the Redevelopment Project, on February 19, 2023, SWD Westfield I Urban Renewal LLC, SWD Westfield II Urban Renewal LLC, SWD Westfield III Urban Renewal LLC, SWD Westfield IV Urban Renewal LLC, SWD Westfield V Urban Renewal LLC, SWD Westfield VI Urban Renewal LLC, SWD Westfield VII Urban Renewal LLC and SWD Westfield VIII Urban Renewal LLC (each, an "**Entity**" and collectively, the "**Entities**"), jointly submitted an application to the Town for a single, comprehensive long term tax exemption pursuant to the Exemption Law for the Zone Projects (as set forth on file in the office of the Town Clerk, the "**Application**"); and

WHEREAS, each Entity proposes to enter into a financial agreement with the Town (each, a "**Financial Agreement**" and collectively, the "**Financial Agreements**"), pursuant to which each Entity agrees to pay an Annual Service Charge (as defined in each Financial Agreement) in lieu of taxes on the applicable Zone Project, copies of which Financial Agreements are on file in the office of the Town Clerk; and

WHEREAS, the Entities have represented to the Town that the Redevelopment Project, inclusive of the Zone Projects, would not be feasible in its intended scope but for the provision of financial assistance by the Town; and

WHEREAS, on February 24, 2023, the Mayor transmitted the Application to the Town Council together with her recommendation that the Application be approved by the Town Council; and

WHEREAS, concurrently with the introduction hereof, the Town Council adopted Resolution 64-2023 approving the Application; and

WHEREAS, concurrently with the final adoption hereof, the Town Council adopted General Ordinance No. 2023-07 (the "**Financial Agreement Ordinance**"), approving a single,

comprehensive long term tax exemption for each of the Zone Projects and authorizing the execution of financial agreements for each Zone Project with each of the respective Entities, memorializing the terms of a long term tax exemption for each Zone Project; and

WHEREAS, pursuant to the RAB Law, specifically N.J.S.A. 40A:12A-68, the Annual Service Charge payable under each Financial Agreement shall, upon the recordation of each Financial Agreement and the Financial Agreement Ordinance approving same, constitute a municipal lien on each respective Project Site and respective Zone Project in accordance with applicable law; and

WHEREAS, the Redevelopment Project includes the construction of certain public improvements in the Redevelopment Area to be owned and maintained by the Town, including without limitation, traffic circulation and mobility improvements, streetscape and roadway improvements, the creation of new public parking and improvement of existing public parking, and new public and civic space, and related costs and expenses, along with other public improvements (as further described in Exhibit B to each of the hereinafter defined Special Assessment Agreements, the “**Public Improvements**”), which Public Improvements shall constitute local improvements within the meaning of, and for purposes of N.J.S.A. 40:56-1 et seq. (the “**Local Improvements Law**”) and the RAB Law; and

WHEREAS, pursuant to and in accordance with the provisions of the RAB Law, specifically N.J.S.A. 40A:12A-65 and 67(a), the Town may issue redevelopment area bonds or notes in order to finance a portion of the costs of the Redevelopment Project, consisting of the Public Improvements (the “**Bonds**”), in accordance with the terms set forth in a Public Improvement Financing Agreement by and between the Town and the Redeveloper (the “**Public Improvement Financing Agreement**”), including, without limitation, (i) a series of Bonds, the proceeds of which will be used by the Town to finance, among other things, the cost of undertaking the construction of an approximately three hundred fifty two (352) space parking deck on a portion of the North Zone to be owned by the Town, together with associated environmental remediation, parking enhancement management improvements and other Public Improvements (the “**North Parking Garage Bonds**”), (ii) a series of Bonds, the proceeds of which will be used by the Town to finance, among other things, the cost of undertaking the construction of an approximately two hundred eight (208) space parking deck on a portion of the South Zone to be owned by the Town, together with associated environmental remediation, parking enhancement management improvements and other Public Improvements (the “**South Parking Garage Bonds**”) and (iii) a series of Bonds, the proceeds of which will be used by the Town to, among other things, finance the cost of undertaking the construction of the remaining Public Improvements not funded by the North Parking Garage Bonds, South Parking Garage Bonds or other available sources; and

WHEREAS, the Town will utilize a portion of the Annual Service Charges paid to it by each of the Entities, pursuant to the Financial Agreements, to provide for the payment of the principal of and interest due on the Bonds; and

WHEREAS, pursuant to N.J.S.A. 40A:12A-66(c) of the RAB Law and other applicable law, the Town may impose a special assessment against the applicable portion(s) of the Project Site and any improvements related thereto, which special assessment (each individually, a “**Special Assessment**” and collectively, the “**Special Assessments**”) shall be due and payable by the applicable Entities if, among other things, the Town share of the applicable Entities Annual

Service Charges (as defined in the Financial Agreement) and the Town share of the applicable Entities Land Taxes payable under the applicable Entities Financial Agreement, in the aggregate, are insufficient to pay, among other things, the sum of principal of and interest due on the applicable series of Bonds, all in accordance with the terms of each Special Assessment Agreement; and

WHEREAS, the Town now desires to enter into special assessment agreements with each of the Entities in the respective forms set forth on file in the office of the Town Clerk (each a “**Special Assessment Agreement**” and collectively, the “**Special Assessment Agreements**”), pursuant to which each Entity has agreed to, among other things, make payment to the Town of one or more Special Assessments in the amounts and in accordance with the terms of such Special Assessment Agreements; and

WHEREAS, pursuant to the RAB Law, specifically N.J.S.A. 40A:12A-68, each Special Assessment shall, upon the recordation of each respective Special Assessment Agreement and this ordinance, constitute a municipal lien on the applicable portion of the Project Site and the applicable Zone Project within the meaning of applicable law.

NOW, THEREFORE, BE IT ORDAINED by the Town Council of the Town of Westfield, in the County of Union, State of New Jersey as follows:

Section 1. The aforementioned recitals are incorporated herein as if fully set forth at length.

Section 2. (a) The Public Improvements shall be undertaken by the Redeveloper and the cost of the Public Improvements shall be specially assessed against the Project Site in accordance with the Redevelopment Law, the RAB Law, the Local Improvements Law and the terms of each Special Assessment Agreement.

Section 3. Notice is hereby given to the owners of the Project Site that the Town intends to make and levy special assessments against the Project Site in the amounts and at the times set forth in the Special Assessment Agreements. The estimated cost of the Public Improvements is approximately \$54.2 million, and such Public Improvements are not expected to cost in excess of \$70.55 million. The actual cost of the Public Improvements, together with all financing costs relating thereto, including but not limited to the debt service due on the Bonds, shall collectively be deemed the “benefit conferred” by the Public Improvements, and such benefit conferred shall equal the amount of the Special Assessment as set forth in each Special Assessment Agreement.

Section 4. The Special Assessments shall be paid in accordance with the terms of the respective Special Assessment Agreements, in quarterly installments payable at the time and in the manner that generally applicable property taxes are required to be paid in the Town, with legal interest if applicable. The first such installment shall commence at the time set forth in the Special Assessment Agreements. The Special Assessments shall have a term equal to the lesser of the term set forth in each such Special Assessment Agreement or the period of years for which the applicable Bonds were issued. Such Special Assessments shall commence as a municipal lien upon the applicable Project Site in accordance with the terms of the respective Special Assessment Agreement and thereafter remain a municipal lien upon such applicable Project Site until the Special Assessments, with all installments and accrued interest thereon, applicable to

such applicable Project Site shall be paid and satisfied and/or discharged in accordance with the terms of the applicable Special Assessment Agreement.

Section 5. (a) The Town hereby approves the Special Assessment Agreements. The Mayor is hereby authorized and directed to execute the Special Assessment Agreements, each substantially in the form on file in the office of the Town Clerk and available for public inspection, together with such additions, deletions, modifications, or revisions deemed necessary or desirable in consultation with counsel.

(b) The Town Clerk is hereby authorized and directed, upon the execution of each Special Assessment Agreement in accordance with the terms of Section 5(a) hereof, to attest to the signature of the Mayor upon each such Special Assessment Agreement and is hereby further authorized and directed to affix the corporate seal of the Town upon each such Special Assessment Agreement.

Section 6. This ordinance and each Special Assessment Agreement shall constitute a municipal lien against the applicable portion of the Project Site. Compliance with the Special Assessment shall be enforced in accordance with the New Jersey Tax Sale Law, N.J.S.A. 54:5-1 et seq., including, if applicable, by means of in rem foreclosure, **provided however**, that no such lien shall attach in the fee estate of the applicable Project Site while owned by a governmental entity.

Section 7. The Mayor is hereby authorized and directed to determine all matters and terms in connection with the Special Assessment Agreements, all in consultation with counsel to the Town, and the manual or facsimile signature of the Mayor upon any documents shall be conclusive as to all such determinations. The Mayor, the Town Administrator, the Chief Financial Officer, the Town Clerk and any other Town official, officer or professional, including but not limited to, redevelopment counsel, bond counsel, the financial advisor and the auditor to the Town, are each hereby authorized and directed to execute and deliver such documents as are necessary to facilitate the transactions contemplated hereby, and to take such actions or refrain from such actions as are necessary to facilitate the transactions contemplated hereby, in consultation with, as applicable, redevelopment counsel, bond counsel, the financial advisor and the auditor to the Town, and any and all actions taken heretofore with respect to the transactions contemplated hereby are hereby ratified and confirmed.

Section 8. If any part(s) of this ordinance shall be deemed invalid, such part(s) shall be severed and the invalidity thereby shall not affect the remaining parts of this ordinance.

Section 9. A copy of this ordinance shall be available for public inspection at the offices of the Town.

Section 10. This ordinance shall take effect in accordance with applicable law.

**TOWN OF WESTFIELD
WESTFIELD, NEW JERSEY**

SPECIAL ORDINANCE NO. 2023-01

BOND ORDINANCE PROVIDING FOR AID TO THE LORD & TAYLOR / TRAIN STATION REDEVELOPMENT PROJECT LOCATED IN THE LORD & TAYLOR / TRAIN STATION REDEVELOPMENT AREA IN AND BY THE TOWN OF WESTFIELD, IN THE COUNTY OF UNION, NEW JERSEY, APPROPRIATING \$57,000,000 THEREFOR AND AUTHORIZING THE ISSUANCE OF \$57,000,000 BONDS OR NOTES OF THE TOWN TO FINANCE THE COST THEREOF.

WHEREAS, the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq., as amended and supplemented (the “**Redevelopment Law**”), provides a process for municipalities to participate in the redevelopment and improvement of areas designated by the municipality as being in need of redevelopment; and

WHEREAS, the Town Council of the Town (the “**Town Council**”), is responsible for implementing redevelopment plans and carrying out redevelopment projects pursuant to the Redevelopment Law; and

WHEREAS, on March 10, 2020, the Town Council adopted Resolution No. 77-2020 directing the Town Planning Board (the “**Planning Board**”) to undertake a preliminary investigation in order to make recommendations as to whether certain parcels of property, including Block 2405, Lot 15, Block 2505, Lot 12.01, Block 3001, Lot 5, Block 3101, Lot 5, Block 3103, Lot 7, Block 3107, Lot 2, and Block 3116, Lot 11, as shown on the official tax maps of the Town (the “**Original Study Parcels**”), may be designated as a “non-condemnation area in need of redevelopment” pursuant to the Redevelopment Law; and

WHEREAS, on March 10, 2020, the Town Council adopted Resolution No. 78-2020 directing the Planning Board to undertake a preliminary investigation in order to make recommendations as to whether certain parcels of property, including Block 2502, Lot 14, Block 2506, Lot 1 and Block 2508, Lot 11, as shown on the official tax maps of the Town (the “**Additional Study Parcels**” and, together with the Original Study Parcels, the “**Study Area**”), may be designated as a “non-condemnation area in need of redevelopment” pursuant to the Redevelopment Law; and

WHEREAS, the Planning Board commissioned preliminary investigation studies by the Town's redevelopment planning firm, Topology NJ, LLC (the "**Planner**"), to determine whether the Study Area may be designated as a non-condemnation area in need of redevelopment pursuant to the Redevelopment Law; and

WHEREAS, the Planner prepared a report entitled "*Preliminary Investigation, Downtown Parking Lots, Westfield, NJ*," dated May 14, 2020, which concluded that the Original Study Parcels met the statutory criteria in the Redevelopment Law for designation as a non-condemnation area in need of redevelopment; and

WHEREAS, on June 1, 2020, the Planning Board held a public hearing on the preliminary investigation of the Original Study Parcels, accepted the conclusions of the Planner and recommended to the Town Council that the Original Study Parcels be designated as a non-condemnation area in need of redevelopment pursuant to the Redevelopment Law; and

WHEREAS, on June 30, 2020, following the preliminary investigation conducted by the Planning Board, including the public hearing, the Town Council adopted Resolution No. 145-2020 designating the Original Study Parcels as a non-condemnation area in need of redevelopment in accordance with the Redevelopment Law (the "**Original Redevelopment Area**"); and

WHEREAS, the Planner prepared a report entitled "*Redevelopment Investigation for Lord & Taylor Sites, Westfield, New Jersey*", dated July 1, 2020, which concluded that the Additional Study Parcels met the statutory criteria in the Redevelopment Law for designation as a "non-condemnation area in need of redevelopment" pursuant to the Redevelopment Law; and

WHEREAS, on July 20, 2020, the Planning Board held a public hearing on the preliminary investigation of the Additional Study Parcels, accepted the conclusions of the Planner and recommended to the Town Council that the Additional Study Parcels be designated as a "non-condemnation area in need of redevelopment" pursuant to the Redevelopment Law; and

WHEREAS, on August 11, 2020, following the preliminary investigation conducted by the Planning Board, including the public hearing, the Town Council adopted Resolution No. 180-2020 designating the Additional Study Parcels as a non-condemnation area in need of

redevelopment in accordance with the Redevelopment Law (the “**Additional Redevelopment Area**” and, together with the Original Redevelopment Area, the “**Redevelopment Area**”); and

WHEREAS, the Town’s Planner, Donald B. Sammet, PP/AICP (the “**Town Planner**”), prepared a redevelopment plan for the Redevelopment Area entitled, “*Downtown Westfield Scattered Site Redevelopment Plan*,” dated October 5, 2020 (the “**Initial Redevelopment Plan**”); and

WHEREAS, on October 27, 2020, the Town Council introduced, and on November 10, 2020, the Town Council adopted, Ordinance No. 2198 adopting the Initial Redevelopment Plan; and

WHEREAS, LT Westfield LLC, an affiliate of SW Westfield LLC (the “**Redeveloper**”), is the fee simple owner of the Additional Study Parcels and the following affiliates of the Redeveloper each have the right pursuant to the hereinafter defined Redevelopment Agreement to develop, and will be the fee simple owner of, each respective Additional Study Parcel: SWD Westfield I Urban Renewal LLC - a portion of Block 2508, Lot 11 (as to be subdivided pursuant to the Redevelopment Agreement), SWD Westfield II Urban Renewal LLC - a portion of Block 2508, Lot 11 (as to be subdivided pursuant to the Redevelopment Agreement) and SWD Westfield III Urban Renewal LLC - a portion of Block 2508, Lot 11 (as to be subdivided pursuant to the Redevelopment Agreement), SWD Westfield IV Urban Renewal LLC - Block 2502, Lot 14, and SWD Westfield V Urban Renewal LLC - Block 2506, Lot 1, on the official tax maps of the Town; and

WHEREAS, the following affiliates of the Redeveloper each have the right pursuant to the Redevelopment Agreement to develop, and are each, through a partial assignment and assumption of the Redevelopment Agreement, a contract purchaser of the following parcels: SWD Westfield VI Urban Renewal LLC – a portion of Block 3103, Lot 7 (as to be subdivided pursuant to the Redevelopment Agreement), SWD Westfield VII Urban Renewal LLC – a portion of Block 3101, Lot 5 (as to be subdivided pursuant to the Redevelopment Agreement), and SWD Westfield VIII Urban Renewal LLC – a portion of Block 3101, Lot 5 (as to be subdivided pursuant to the Redevelopment Agreement), on the official tax maps of the Town (collectively, the “**Town Parcels**”); and together with the Additional Study Parcels as subdivided, the “**Project Site**”); and

WHEREAS, the Redeveloper approached the Town with an interest in being conditionally designated as the redeveloper of the Project Site; and

WHEREAS, on December 8, 2020, the Town Council determined it was in the best interests of the Town to designate Redeveloper as the conditional redeveloper of the Redevelopment Area and adopted Resolution No. 268-2020 approving a Conditional Designation & Interim Costs Agreement (the “**Conditional Agreement**”) and authorizing the Town’s Mayor (the “**Mayor**”) to execute such Conditional Agreement on behalf of the Town; and

WHEREAS, the Conditional Agreement was fully executed by the Town and the Redeveloper effective as of December 8, 2020, and pursuant to the Conditional Agreement, the Redeveloper was conditionally designated redeveloper of the Redevelopment Area; and

WHEREAS, on April 26, 2022, the Town Council introduced, and on May 10, 2022, the Town Council adopted, General Ordinance No. 2022-14 amending the Initial Redevelopment Plan (the “**Amended Initial Redevelopment Plan**”); and

WHEREAS, on January 31, 2023 the Town Council introduced General Ordinance No. 2023-03, authorizing a redevelopment plan for the Project Site, among other properties, which supersedes the Amended Initial Redevelopment Plan with respect to the Project Site (as amended and as may be further amended and supplemented, the “**Redevelopment Plan**”), in order to, among other things, plan for and promote the redevelopment of the Project Site as envisioned by the Parties as set forth in the Redevelopment Agreement; and

WHEREAS, on February 6, 2023, the Planning Board reviewed the Redevelopment Plan and subsequently transmitted a report to the Town Council pursuant to N.J.S.A. 40A:12A-7(e); and

WHEREAS, on February 14, 2023, the Town Council finally adopted General Ordinance No. 2023-03 adopting the Redevelopment Plan; and

WHEREAS, concurrently with the introduction hereof, the Town Council determined it was in the best interests of the Town to designate the Redeveloper as redeveloper of the Project Site and adopted Resolution No. 63-2023, approving a redevelopment agreement, designating the

Redeveloper as “redeveloper” of the Project Site and authorizing the Mayor to execute a redevelopment agreement on behalf of the Town (the “**Redevelopment Agreement**”); and

WHEREAS, pursuant to the Redevelopment Agreement, the Redeveloper will develop, finance, construct, implement, and cohesively redevelop the Project Site into a mixed-use development with a variety of accessory and ancillary uses, including approximately two hundred five (205) residential rental housing units (consisting of 172 market rate and 33 affordable units), approximately three hundred ten thousand (310,000) gross square feet of office space, approximately twenty five thousand four hundred (25,400) gross square feet of amenity space, approximately twenty seven thousand four hundred ten (27,410) gross square feet of commercial uses (including restaurant(s)), and approximately one thousand one hundred forty four (1,144) private parking spaces to be developed in a phased manner; together with significant public improvements, including but not limited to traffic circulation and mobility improvements, streetscape and roadway improvements, the creation of new public parking and improvement of existing public parking, new public and civic space, among other public improvements as described more fully in the Redevelopment Agreement (collectively, the “**Redevelopment Project**”); and

WHEREAS, the Project Site is anticipated to be developed in three (3) geographically distinct zones (each, a “**Zone**” and collectively, the “**Zones**”), all of which are essential to achieving the overall development of the Project Site in a comprehensive manner that accomplishes the goals and objectives of the Redevelopment Plan; and

WHEREAS, Block 2508, Lot 11, Block 2502, Lot 14, and Block 2506, Lot 1 on the official tax maps of the Town collectively constitute the West Zone (the “**West Zone**”), upon which, (i) SWD Westfield I Urban Renewal LLC shall construct or cause to be constructed the adaptive reuse of the building previously used as the Lord & Taylor department store into a mixed use building, comprised of approximately one hundred thousand (100,000) gross square feet of office space, approximately twenty five thousand four hundred (25,400) gross square feet of amenity space, approximately thirteen thousand three hundred (13,300) gross square feet of retail/restaurant space, and associated parking and improvements, all to be located on a subdivided portion of current Block 2508, Lot 11 (the “**West Zone L&T Office Project**”), (ii) SWD Westfield II Urban Renewal LLC shall construct or cause to be constructed a new multifamily residential building containing approximately eighty (80) age-restricted residential

housing units, and associated parking and improvements, all to be located on a subdivided portion of current Block 2508, Lot 11 (the “**West Zone L&T West Residential Project**”); (iii) SWD Westfield III Urban Renewal LLC shall construct or cause to be constructed a new multifamily residential building containing approximately fifty-eight (58) age-restricted residential housing units, and associated parking and improvements, all to be located on a subdivided portion of current Block 2508, Lot 11 (the “**West Zone L&T East Residential Project**”), (iv) SWD Westfield IV Urban Renewal LLC shall construct or cause to be constructed a new townhome development consisting of approximately sixteen (16) age-restricted residential townhomes, and associated parking and improvements, all to be located on Block 2502, Lot 14 (the “**West Zone North Ave Townhome Project**”); (v) SWD Westfield V Urban Renewal LLC shall construct or cause to be constructed a new townhouse development comprised of approximately sixteen (16) residential townhomes, and associated parking and improvements, all to be located on Block 2506, Lot 1 (the “**West Zone Clark/Ferris Townhome Project**,” and, together with the West Zone L&T Office Project, the West Zone L&T West Residential Project, the West Zone L&T East Residential Project, and the West Zone North Ave Townhome Project, the “**West Zone Project**”); and

WHEREAS, Block 3103, Lot 7 on the official tax maps of the Town constitutes the North Zone (the “**North Zone**”), a subdivided portion of which SWD Westfield VI Urban Renewal LLC shall acquire from the Town and upon such subdivided portion SWD Westfield VI Urban Renewal LLC shall construct or cause to be constructed: a new mixed-use building comprised of approximately thirty-five (35) residential dwelling units, approximately two thousand one hundred ten (2,110) gross square feet of retail space and associated improvements (the “**North Zone Project**”); and

WHEREAS, Block 3101, Lot 5 on the official tax maps of the Town constitutes the South Zone (the “**South Zone**”), a subdivided portion of which (i) SWD Westfield VII Urban Renewal LLC shall acquire from the Town and upon such subdivided portion SWD Westfield VII Urban Renewal LLC shall construct or cause to be constructed a new mixed use building comprised of approximately ninety thousand (90,000) gross square feet of Class A office space, approximately five thousand three hundred fifty (5,350) gross square feet of retail/restaurant space, and associated parking and improvements (the “**South Zone West Office Project**”); and (ii) SWD Westfield VIII Urban Renewal LLC shall acquire from the Town and upon such subdivided portion SWD Westfield VIII Urban Renewal LLC shall construct or cause to be

constructed a new mixed use building comprised of approximately one hundred twenty thousand (120,000) gross square feet of Class A office space, approximately six thousand six hundred fifty (6,650) gross square feet of retail/restaurant space, and associated parking and improvements (the “**South Zone East Office Project**,” and, together with the South Zone West Office Project, the “**South Zone Project**”; the South Zone Project, together with the West Zone Project and the North Zone Project, the “**Zone Projects**”); and

WHEREAS, the Town Council has determined that the Zone Projects are of substantial benefit to the Town and will best effectuate the redevelopment and improvement of the Redevelopment Area; will achieve the goals and objectives set forth in the Redevelopment Plan; will help revitalize and/or repurpose vacant or underutilized land; will integrate the areas north and south of the Westfield Train Station; will invigorate the downtown business community; will create approximately one thousand three hundred seventy one (1,371) direct and twenty-six (26) indirect jobs in connection with the operation of the Redevelopment Project to patronize existing businesses, retail and restaurants located north and south of the Westfield Train Station; is projected to produce approximately \$220 million in revenue to the Town over the full term of the long term tax exemption granted, including approximately \$150 million net of debt service due on the hereinafter defined Bonds; will provide traffic mitigation improvements to areas within the Town that experience existing traffic congestion and associated issues; will provide for the design, construction, funding and implementation of approximately \$54 million in substantial public improvements, including an \$8 million contribution made by the Redeveloper to the Town for such public improvements; will eliminate deleterious and obsolete surface parking on certain Town-owned land that does not generate tax revenue to the Town or contribute to the economic vitality of the Town, while providing a market rate purchase price of \$11.1 million to the Town for such land; accomplishes transit oriented development that will improve traffic conditions while increasing train ridership; provides in full for the high cost of structured parking; will improve the quality of life for the community; and will enhance the economic development of the Town. In addition, the Redeveloper has agreed, pursuant to the terms of the Redevelopment Agreement, to deed restrict 15% of the rental units (approximately thirty-three (33) units) of the Redevelopment Project for low-, very-low and moderate-income households in furtherance of the Town's Settlement Agreement with Fair Share Housing Center, dated April 4, 2017. For the non-residential development within the Redevelopment Project, the Redeveloper shall adhere to the applicable requirements of Article 22 of the Town's Code, entitled "Affordable Housing Development Fee and Trust Fund", as may be amended; and

WHEREAS, pursuant to and in accordance with the provisions of the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq. (the “**Exemption Law**”) and the New Jersey Redevelopment Area Bond Financing Law, N.J.S.A. 40A:12A-64 et seq. (the “**RAB Law**” and, together with the Redevelopment Law and the Exemption Law, the “**Acts**”), the Town is authorized to provide for and accept, in lieu of real property taxes, an annual service charge paid by the Entities (as defined herein) to the Town; and

WHEREAS, in order to improve the feasibility of the Redevelopment Project, on February 19, 2023, SWD Westfield I Urban Renewal LLC, SWD Westfield II Urban Renewal LLC, SWD Westfield III Urban Renewal LLC, SWD Westfield IV Urban Renewal LLC, SWD Westfield V Urban Renewal LLC, SWD Westfield VI Urban Renewal LLC, SWD Westfield VII Urban Renewal LLC and SWD Westfield VIII Urban Renewal LLC (each, an “**Entity**” and collectively, the “**Entities**”), jointly submitted an application to the Town for a single, comprehensive long term tax exemption pursuant to the Exemption Law for the Zone Projects (as set forth on file in the office of the Town Clerk, the “**Application**”); and

WHEREAS, each Entity proposes to enter into a financial agreement with the Town (each, a “**Financial Agreement**” and collectively, the “**Financial Agreements**”), pursuant to which each Entity agrees to pay an Annual Service Charge (as defined in each Financial Agreement) in lieu of taxes on the applicable Zone Project, copies of which Financial Agreements are on file in the office of the Town Clerk; and

WHEREAS, the Entities have represented to the Town that the Redevelopment Project, inclusive of the Zone Projects, would not be feasible in its intended scope but for the provision of financial assistance by the Town; and

WHEREAS, on February 24, 2023, the Mayor transmitted the Application to the Town Council together with her recommendation that the Application be approved by the Town Council; and

WHEREAS, concurrently with the introduction hereof, the Town Council adopted Resolution 64-2023 approving the Application; and

WHEREAS, concurrently with the final adoption hereof, the Town Council adopted Ordinance 2023-07 (the “**Financial Agreement Ordinance**”), approving a single, comprehensive long term tax exemption for each of the Zone Projects and authorizing the

execution of financial agreements for each Zone Project with each of the respective Entities, memorializing the terms of a long term tax exemption for each Zone Project; and

WHEREAS, pursuant to the RAB Law, specifically N.J.S.A. 40A:12A-68, the Annual Service Charge payable under each Financial Agreement shall, upon the recordation of each Financial Agreement and the ordinance approving same, constitute a municipal lien on each respective Project Site and respective Zone Project in accordance with applicable law; and

WHEREAS, the Redevelopment Project includes the construction of certain public improvements in the Redevelopment Area to be owned and maintained by the Town, including without limitation, traffic circulation and mobility improvements, streetscape and roadway improvements, the creation of new public parking and improvement of existing public parking, and new public and civic space, and related costs and expenses, and other public improvements, all as more fully set forth in the Redevelopment Plan, Redevelopment Agreement and/or Public Improvement Financing Agreement (the “**Public Improvements**”), which Public Improvements shall constitute local improvements within the meaning of, and for purposes of N.J.S.A. 40:56-1 et seq. (the “**Local Improvements Law**”) and the RAB Law; and

WHEREAS, pursuant to and in accordance with the provisions of the RAB Law, specifically N.J.S.A. 40A:12A-65 and 67(a), the Town may issue redevelopment area bonds or notes in order to finance a portion of the costs of the Redevelopment Project, consisting of the Public Improvements (the “**Bonds**”), in accordance with the terms set forth in a Public Improvement Financing Agreement by and between the Town and the Redeveloper (the “**Public Improvement Financing Agreement**”), including, without limitation, (i) a series of Bonds, the proceeds of which will be used by the Town to finance, among other things, the cost of undertaking the construction of an approximately three hundred fifty two (352) space parking deck on a portion of the North Zone to be owned by the Town, together with associated environmental remediation, parking enhancement management improvements and other Public Improvements (the “**North Parking Garage Bonds**”), (ii) a series of Bonds, the proceeds of which will be used by the Town to finance, among other things, the cost of undertaking the construction of an approximately two hundred eight (208) space parking deck on a portion of the South Zone to be owned by the Town, together with associated environmental remediation, parking enhancement management improvements and other Public Improvements (the “**South Parking Garage Bonds**”) and (iii) a series of Bonds, the proceeds of which will be used by the

Town to, among other things, finance the cost of undertaking the construction of the remaining Public Improvements not funded by the North Parking Garage Bonds, South Parking Garage Bonds, Redeveloper contribution in the amount of \$8 million dedicated to such Public Improvements (the “**Redeveloper Contribution**”), one-half of the proceeds from the sale by the Town of certain North Zone and South Zone property (the “**Land Sale Proceeds**”) or other available sources; and

WHEREAS, the Town will utilize a portion of the Annual Service Charges paid to it by each of the Entities, pursuant to the Financial Agreements, to provide for the payment of the principal of and interest due on the Bonds; and

WHEREAS, pursuant to N.J.S.A. 40A:12A-66(c) of the RAB Law and other applicable law, the Town may impose a special assessment against the applicable portion(s) of the Project Site and any improvements related thereto, which special assessment (each individually, a “**Special Assessment**” and collectively, the “**Special Assessments**”) shall be due and payable by the applicable Entities if, among other things, the Town share of the applicable Entities Annual Service Charges (as defined in the Financial Agreement) and the Town share of the applicable Entities Land Taxes payable under the applicable Entities Financial Agreement, in the aggregate, are insufficient to pay, among other things, the sum of principal of and interest due on the applicable series of Bonds, all in accordance with the terms of each Special Assessment Agreement; and

WHEREAS, on March 14, 2023, the Town Council adopted Ordinance 2023-08 (the “**Special Assessment Agreement Ordinance**”), authorizing the execution of special assessment agreements with each of the Entities in the respective forms set forth on file in the office of the Town Clerk (each a “**Special Assessment Agreement**” and collectively, the “**Special Assessment Agreements**”), and authorizing the imposition of the Special Assessments against the applicable portion(s) of the Project Site and any improvements related thereto, in accordance with the terms of such Special Assessment Agreements; and

WHEREAS, Section 37 of the Redevelopment Law provides that the Town may incur indebtedness, borrow, appropriate and expend money and issue its negotiable bonds or other obligations for the purpose of aiding any redevelopment entity with respect to any redevelopment project which is located within its jurisdiction, including, those instances where,

as here, the governing body of a municipality directly exercises the powers of the redevelopment entity under the Redevelopment Law; and

WHEREAS, the Town desires to exercise such authority to authorize the Bonds to provide for the Public Improvements in furtherance of the Redevelopment Plan.

NOW, THEREFORE, BE IT ORDAINED by the Town Council of the Town of Westfield, in the County of Union, State of New Jersey (not less than two-thirds of all members thereof affirmatively concurring), as follows:

Section 1. The recitals to this bond ordinance are hereby incorporated as if set forth in full herein.

Section 2. The improvements described in Section 4 of this bond ordinance are hereby authorized to be undertaken by the Town as general improvements. For the improvements or purposes described in Section 4, there is hereby appropriated the sum of \$57,000,000. No down payment is required pursuant to N.J.S.A. 40A:12A-37(c) as this bond ordinance authorizes obligations for the purpose of aiding the redevelopment entity with respect to the Redevelopment Project within the Town.

Section 3. In order to finance the cost of the improvements or purposes, negotiable bonds are hereby authorized to be issued in the principal amount of \$57,000,000 pursuant to the Redevelopment Law. In anticipation of the issuance of the bonds, negotiable bond anticipation notes are hereby authorized to be issued pursuant to and within the limitations prescribed by the Redevelopment Law.

Section 4. (a) The improvements hereby authorized and the purposes for which the bonds are to be issued is the planning, design, and construction of the Public Improvements in connection with the Redevelopment Project, including, but not limited to, structured parking decks in the North Zone and South Zone, a North Zone Town square, a South Zone Town green, environmental remediation in the North Zone and South Zone, traffic circulation and mobility improvements in all Zones, streetscape and roadway improvements in all Zones, Quimby Street improvements, Westfield Train Station underpass upgrades, a covered pedestrian walkway at the Westfield Train Station and other public improvements, all as more fully set forth in the Redevelopment Plan, Redevelopment Agreement and/or Public Improvement Financing Agreement, including all work and materials necessary therefor and incidental thereto.

(b) The estimated maximum amount of bonds or bond anticipation notes to be issued for the improvement or purpose is as stated in Section 3 hereof.

(c) The estimated cost of the improvement or purpose is not more than the amount of the appropriation herein made therefor, together with the Redeveloper Contribution and Land Sale Proceeds.

Section 5. All bond anticipation notes issued hereunder shall mature at such times as may be determined by the Town's chief financial officer; provided that no bond anticipation note shall mature later than one year from its date. The bond anticipation notes shall bear interest at such rate or rates and be in such form as may be determined by the chief financial officer. The chief financial officer shall determine all matters in connection with bond anticipation notes issued pursuant to this bond ordinance, and the chief financial officer's signature upon the bond anticipation notes shall be conclusive evidence as to all such determinations. All bond anticipation notes issued hereunder may be renewed from time to time subject to the provisions of the Redevelopment Law. The chief financial officer is hereby authorized to sell part or all of the bond anticipation notes from time to time at public or private sale and to deliver them to the purchasers thereof upon receipt of payment of the purchase price plus accrued interest from their dates to the date of delivery thereof. The chief financial officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the bond anticipation notes pursuant to this bond ordinance is made. Such report must include the amount, the description, the interest rate and the maturity schedule of the bond anticipation notes sold, the price obtained and the name of the purchaser.

Section 6. The Town hereby certifies that it has adopted a capital budget or a temporary capital budget, as applicable. The capital or temporary capital budget of the Town is hereby amended to conform with the provisions of this bond ordinance to the extent of any inconsistency herewith. To the extent that the purposes authorized herein are inconsistent with the adopted capital or temporary capital budget, a revised capital or temporary capital budget has been filed with the Division of Local Government Services.

Section 7. The following additional matters are hereby determined, declared, recited and stated:

(a) The purposes described in Section 4 of this bond ordinance are not current expenses. They are improvements or purposes that the Town may lawfully undertake as general improvements described in the Redevelopment Plan, and no part of the cost thereof has been or shall be specially assessed on property specially benefitted thereby.

(b) Pursuant to N.J.S.A. 40A:12A-37(c), the obligations authorized herein shall mature in annual installments ending not more than thirty years from the date of issuance.

(c) The Supplemental Debt Statement required by the Local Bond Law has been duly prepared and filed in the office of the Clerk, and a complete executed duplicate thereof has been filed in the office of the Director of the Division of Local Government Services in the Department of Community Affairs of the State of New Jersey. Such statement shows that the gross debt of the Town as defined in the Local Bond Law is increased by the authorization of the bonds and bond anticipation notes provided in this bond ordinance by \$57,000,000, and the obligations authorized herein will be within all debt limitations prescribed by said Local Bond Law.

(d) An amount not exceeding \$15,000,000 for items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included in the estimated cost indicated herein for the purposes or improvements.

Section 8. Any grant moneys received for the purposes described in Section 4 hereof shall be applied either to payment or reimbursement of the cost of the improvements or to payment of the obligations issued pursuant to this bond ordinance, as more fully set forth in the Public Improvement Financing Agreement. The amount of obligations authorized but not issued hereunder shall be reduced to the extent that such funds are so used.

Section 9. The Town hereby declares the intent of the Town to issue the bonds or bond anticipation notes in the amount authorized in Section 3 of this bond ordinance and to use proceeds to pay or reimburse expenditures for the costs of the purposes described in Section 4 of this bond ordinance. This Section 9 is a declaration of intent within the meaning and for purposes of §1.150-2 of the Treasury Regulations or any successor provisions of federal income tax law.

Section 10. The chief financial officer of the Town is hereby authorized to prepare and to update from time to time as necessary a financial disclosure document to be distributed in

connection with the sale of obligations of the Town and to execute such disclosure document on behalf of the Town. The chief financial officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Town pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the “**Rule**”) for the benefit of holders and beneficial owners of obligations of the Town and to amend such undertaking from time to time in connection with any change in law, or interpretation thereof, provided such undertaking is and continues to be, in the opinion of a nationally recognized bond counsel, consistent with the requirements of the Rule. In the event that the Town fails to comply with its undertaking, the Town shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

Section 11. The full faith and credit of the Town are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this bond ordinance. The obligations shall be direct, unlimited obligations of the Town, and the Town shall be obligated to levy *ad valorem* taxes upon all the taxable property within the Town for the payment of the obligations and the interest thereon without limitation of rate or amount.

Section 12. This bond ordinance shall take effect 20 days after the first publication thereof after final adoption.

**TOWN OF WESTFIELD
WESTFIELD, NEW JERSEY**

GENERAL ORDINANCE NO. 2023-09

**AN ORDINANCE TO AMEND THE CODE OF THE TOWN OF WESTFIELD,
CHAPTER 13**

BE IT ORDAINED by the Town Council of the Town of Westfield in the County of Union as follows:

SECTION I.

1. **Section 13-21.5 – “Handicapped parking space – On street.”** of the Town Code shall be amended by adding the following:

515 Trinity Place, easterly side, beginning at a point 186’ southeasterly from the intersection of the easterly curb line of First Street as extended from such beginning point extending south southeasterly for a distance of 20’, creating one (1) 20’ space.

SECTION II. All ordinances or parts of ordinances in conflict or inconsistent with any part of the terms of this ordinance are hereby repealed to the extent that they are in such conflict or inconsistent.

SECTION III. In the event any section, part or provision of this ordinance shall be held unconstitutional or invalid by any court, such holding shall not affect the validity of this ordinance as a whole, or any part thereof other than the part so held unconstitutional or invalid.

SECTION IV. This ordinance shall take effect after passage and publication, as soon as, and in the manner permitted by law.

TOWN OF WESTFIELD
WESTFIELD NEW JERSEY
RESOLUTION NO.

FINANCE POLICY COMMITTEE

MARCH 14, 2023

RESOLVED that the Chief Financial Officer be authorized to draw a warrant in the amount of \$3,000 to the order of the United States Postal Service to replenish bulk mail permit no. 683 in order to process the Town's brochure.

TOWN OF WESTFIELD
WESTFIELD, NEW JERSEY
RESOLUTION NO.

FINANCE POLICY COMMITTEE

MARCH 14, 2023

RESOLVED, that the Town Treasurer be authorized to refund the following fees to the following individual via credit card:

<u>Name</u>	<u>Reason</u>	<u>Program</u>	<u>Fee</u>
Karolina Kierzkowski	Withdrew	Mannerations / Dining Etiquette	\$52.00 Credit Card
William Anspach	Withdrew	Mannerations / Social Etiquette/Leo Mannerations / Social Etiquette/Isaac	\$35.00 \$35.00 Credit Card
Linda Allen	Withdrew Withdrew	Senior Fitness-Spring/Monday Senior Fitness-Spring/Thursday	\$20.00 \$17.00 Credit Card
Kathleen Spero	Program Canceled	Brightwood Nature Class 3/2/23	\$10.00 Credit Card
Robert Schroeder	Withdrew	Field Hockey Spring Clinics	\$133.95 Credit Card
Claudine Ciullo	Withdrew	Adult Pickleball/Session 1 "Almost" Class	\$95.00 Credit Card
Beth Swaminathan	Withdrew	Playground Camp/Tamaques Luke Swaminathan	\$389.50 Credit Card
Jim Tierney	Withdrew	Volleyball Spring Clinic/7 th Grade	\$166.25 Credit Card
Julia Mallia	Withdrew	Pool Membership/Non-Resident	\$755.25 Credit Card
Kelli Coleman	Withdrew	Adult Pickleball/Session 1 Beginner Class / Thursday PM	\$95.00 Credit Card

TOWN OF WESTFIELD
WESTFIELD NEW JERSEY

RESOLUTION NO.

FINANCE POLICY COMMITTEE

MARCH 14 ,2023

RESOLVED that the Chief Financial Officer be authorized to draw a warrant in the amount of \$121.20 to the order of New Jersey Department of Health, P.O. Box 369, Trenton, New Jersey for Dog Licenses issued by the Town Clerk for the month of February 2023.

TOWN OF WESTFIELD
WESTFIELD NEW JERSEY

RESOLUTION NO.

FINANCE POLICY COMMITTEE

MARCH 14, 2023

RESOLVED that the Chief Financial Officer be, and he hereby is authorized to draw warrants to the following persons, these amounts being overpaid for 2023:

<u>Block/Lot/Qualifier</u>	<u>Property Address</u>	<u>Quarter/Year</u>
<u>Name</u>	<u>Amount</u>	
1410/17	410 Wychwood Road	1 st /2023
KATZ, Dana		\$13,622.77
		Sewer/2023
		<u>\$245.00</u>
		\$13,867.77

TOWN OF WESTFIELD
WESTFIELD NEW JERSEY

RESOLUTION NO.

FINANCE POLICY COMMITTEE

MARCH 14, 2023

RESOLVED that the Treasurer be and he hereby is authorized to draw warrants to the order of the following persons, this being the amount taxes were overpaid for the years 2018-2020 pursuant to the Tax Court of New Jersey:

Block/Lot			
<u>Name</u>	<u>Address</u>	<u>Year</u>	<u>Amount</u>
5402/41	1515 Lamberts Mill Road	2018	\$14,423.76
Skoloff and Wolfe, P.C., Trust Account		2019	\$44,244.85
Mail to:		2020	<u>\$22,829.48</u>
Skoloff & Wolfe, P.C.			
<i>\$81,498.09.</i>			
293 Eisenhower Parkway			
Livingston, New Jersey 07039			

TOWN OF WESTFIELD
WESTFIELD, NEW JERSEY
RESOLUTION NO.

FINANCE POLICY COMMITTEE

MARCH 14, 2023

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF GENERAL OBLIGATION REDEVELOPMENT AREA BONDS (LORD & TAYLOR/TRAIN STATION REDEVELOPMENT PROJECT) OF THE TOWN OF WESTFIELD, IN THE COUNTY OF UNION, NEW JERSEY, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$57,000,000 AND PROVIDING FOR THEIR SALE

Adopted on March 14, 2023

WHEREAS, the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq., as amended and supplemented (the "**Redevelopment Law**"), provides a process for municipalities to participate in the redevelopment and improvement of areas designated by the municipality as being in need of redevelopment; and

WHEREAS, the Town Council of the Town (the "**Town Council**"), is responsible for implementing redevelopment plans and carrying out redevelopment projects pursuant to the Redevelopment Law; and

WHEREAS, on March 10, 2020, the Town Council adopted Resolution No. 77-2020 directing the Town Planning Board (the "**Planning Board**") to undertake a preliminary investigation in order to make recommendations as to whether certain parcels of property, including Block 2405, Lot 15, Block 2505, Lot 12.01, Block 3001, Lot 5, Block 3101, Lot 5, Block 3103, Lot 7, Block 3107, Lot 2, and Block 3116, Lot 11, as shown on the official tax maps of the Town (the "**Original Study Parcels**"), may be designated as a "non-condemnation area in need of redevelopment" pursuant to the Redevelopment Law; and

WHEREAS, on March 10, 2020, the Town Council adopted Resolution No. 78-2020 directing the Planning Board to undertake a preliminary investigation in order to make recommendations as to whether certain parcels of property, including Block 2502, Lot 14, Block 2506, Lot 1 and Block 2508, Lot 11, as shown on the official tax maps of the Town (the "**Additional Study Parcels**" and, together with the Original Study Parcels, the "**Study Area**"), may be designated as a "non-condemnation area in need of redevelopment" pursuant to the Redevelopment Law; and

WHEREAS, the Planning Board commissioned preliminary investigation studies by the Town's redevelopment planning firm, Topology NJ, LLC (the "**Planner**"), to determine whether the Study Area may be designated as a non-condemnation area in need of redevelopment pursuant to the Redevelopment Law; and

WHEREAS, the Planner prepared a report entitled "*Preliminary Investigation, Downtown Parking Lots, Westfield, NJ*," dated May 14, 2020, which concluded that the Original Study Parcels met the statutory criteria in the Redevelopment Law for designation as a non-condemnation area in need of redevelopment; and

WHEREAS, on June 1, 2020, the Planning Board held a public hearing on the preliminary investigation of the Original Study Parcels, accepted the conclusions of the Planner and recommended to the Town Council that the Original Study Parcels be designated as a non-condemnation area in need of redevelopment pursuant to the Redevelopment Law; and

WHEREAS, on June 30, 2020, following the preliminary investigation conducted by the Planning Board, including the public hearing, the Town Council adopted Resolution No. 145-2020 designating the Original Study Parcels as a non-condemnation area in need of redevelopment in accordance with the Redevelopment Law (the "**Original Redevelopment Area**"); and

WHEREAS, the Planner prepared a report entitled "*Redevelopment Investigation for Lord & Taylor Sites, Westfield, New Jersey*", dated July 1, 2020, which concluded that the Additional Study Parcels met the statutory criteria in the Redevelopment Law for designation as a "non-condemnation area in need of redevelopment" pursuant to the Redevelopment Law; and

WHEREAS, on July 20, 2020, the Planning Board held a public hearing on the preliminary investigation of the Additional Study Parcels, accepted the conclusions of the Planner and recommended to the Town Council that the Additional Study Parcels be designated as a "non-condemnation area in need of redevelopment" pursuant to the Redevelopment Law; and

WHEREAS, on August 11, 2020, following the preliminary investigation conducted by the Planning Board, including the public hearing, the Town Council adopted Resolution No. 180-2020 designating the Additional Study Parcels as a non-condemnation area in need of redevelopment in accordance with the Redevelopment Law (the "**Additional Redevelopment Area**" and, together with the Original Redevelopment Area, the "**Redevelopment Area**"); and

WHEREAS, the Town's Planner, Donald B. Sammet, PP/AICP (the "**Town Planner**"), prepared a redevelopment plan for the Redevelopment Area entitled, "*Downtown Westfield Scattered Site Redevelopment Plan*," dated October 5, 2020 (the "**Initial Redevelopment Plan**"); and

WHEREAS, on October 27, 2020, the Town Council introduced, and on November 10, 2020, the Town Council adopted, Ordinance No. 2198 adopting the Initial Redevelopment Plan; and

WHEREAS, LT Westfield LLC, an affiliate of SW Westfield LLC (the "**Redeveloper**"), is the fee simple owner of the Additional Study Parcels and the following affiliates of the Redeveloper each have the right pursuant to the hereinafter defined Redevelopment Agreement to develop, and will be the fee simple owner of, each respective Additional Study Parcel: SWD Westfield I Urban Renewal LLC - a portion of Block 2508, Lot 11 (as to be subdivided pursuant to the Redevelopment Agreement), SWD Westfield II Urban Renewal LLC - a portion of Block 2508, Lot 11 (as to be subdivided pursuant to the Redevelopment Agreement), SWD Westfield III Urban Renewal LLC - a portion of Block 2508, Lot 11 (as to be subdivided pursuant to the Redevelopment Agreement), SWD Westfield IV Urban Renewal LLC - Block 2502, Lot 14, and SWD Westfield V Urban Renewal LLC - Block 2506, Lot 1, on the official tax maps of the Town; and

WHEREAS, the following affiliates of the Redeveloper each have the right pursuant to the Redevelopment Agreement to develop, and are each, through a partial assignment and assumption of the Redevelopment Agreement, a contract purchaser of the following parcels: SWD Westfield VI Urban Renewal LLC – a portion of Block 3103, Lot 7 (as to be subdivided pursuant to the Redevelopment Agreement), SWD Westfield VII Urban Renewal LLC – a portion of Block 3101, Lot 5 (as to be subdivided pursuant to the Redevelopment Agreement), and SWD Westfield VIII Urban Renewal LLC – a portion of Block 3101, Lot 5 (as to be subdivided pursuant to the Redevelopment Agreement), on the official tax maps of the Town (collectively, the "**Town Parcels**"; and together with the Additional Study Parcels as subdivided, the "**Project Site**"); and

WHEREAS, the Redeveloper approached the Town with an interest in being conditionally designated as the redeveloper of the Project Site; and

WHEREAS, on December 8, 2020, the Town Council determined it was in the best interests of the Town to designate Redeveloper as the conditional redeveloper of the Redevelopment Area and adopted Resolution No. 268-2020 approving a Conditional Designation & Interim Costs Agreement (the "**Conditional Agreement**") and authorizing the Town's Mayor (the "**Mayor**") to execute such Conditional Agreement on behalf of the Town; and

WHEREAS, the Conditional Agreement was fully executed by the Town and the Redeveloper effective as of December 8, 2020, and pursuant to the Conditional Agreement, the Redeveloper was conditionally designated redeveloper of the Redevelopment Area; and

WHEREAS, on April 26, 2022, the Town Council introduced, and on May 10, 2022, the Town Council adopted, General Ordinance No. 2022-14 amending the Initial Redevelopment Plan (the "**Amended Initial Redevelopment Plan**"); and

WHEREAS, on January 31, 2023 the Town Council introduced General Ordinance No. 2023-03, authorizing a redevelopment plan for the Project Site, among other properties, which supersedes the Amended Initial Redevelopment Plan with respect to the Project Site (as amended and as may be further amended and supplemented, the "**Redevelopment Plan**"), in order to, among other things, plan for and promote the redevelopment of the Project Site as envisioned by the Parties as set forth in the Redevelopment Agreement; and

WHEREAS, on February 6, 2023, the Planning Board reviewed the Redevelopment Plan and subsequently transmitted a report to the Town Council pursuant to N.J.S.A. 40A:12A-7(e); and

WHEREAS, on February 14, 2023, the Town Council finally adopted General Ordinance No. 2023-03 adopting the Redevelopment Plan; and

WHEREAS, on February 28, 2023, the Town Council determined it was in the best interests of the Town to designate the Redeveloper as redeveloper of the Project Site and adopted Resolution No. 63-2023, approving a redevelopment agreement, designating the Redeveloper as "redeveloper" of the Project Site and authorizing the Mayor to execute a redevelopment agreement on behalf of the Town (the "**Redevelopment Agreement**"); and

WHEREAS, pursuant to the Redevelopment Agreement, the Redeveloper will develop, finance, construct, implement, and cohesively redevelop the Project Site into a mixed-use

development with a variety of accessory and ancillary uses, including approximately two hundred five (205) residential rental housing units (consisting of 172 market rate and 33 affordable units), approximately three hundred ten thousand (310,000) gross square feet of office space, approximately twenty five thousand four hundred (25,400) gross square feet of amenity space, approximately twenty seven thousand four hundred ten (27,410) gross square feet of commercial uses (including restaurant(s)), and approximately one thousand one hundred forty four (1,144) private parking spaces to be developed in a phased manner; together with significant public improvements, including but not limited to traffic circulation and mobility improvements, streetscape and roadway improvements, the creation of new public parking and improvement of existing public parking, new public and civic space, among other public improvements as described more fully in the Redevelopment Agreement (collectively, the "**Redevelopment Project**"); and

WHEREAS, the Project Site is anticipated to be developed in three (3) geographically distinct zones (each, a "**Zone**" and collectively, the "**Zones**"), all of which are essential to achieving the overall development of the Project Site in a comprehensive manner that accomplishes the goals and objectives of the Redevelopment Plan; and

WHEREAS, Block 2508, Lot 11, Block 2502, Lot 14, and Block 2506, Lot 1 on the official tax maps of the Town collectively constitute the West Zone (the "**West Zone**"), upon which, (i) SWD Westfield I Urban Renewal LLC shall construct or cause to be constructed the adaptive reuse of the building previously used as the Lord & Taylor department store into a mixed use building, comprised of approximately one hundred thousand (100,000) gross square feet of office space, approximately twenty five thousand four hundred (25,400) gross square feet of amenity space, approximately thirteen thousand three hundred (13,300) gross square feet of retail/restaurant space, and associated parking and improvements, all to be located on a subdivided portion of current Block 2508, Lot 11 (the "**West Zone L&T Office Project**"), (ii) SWD Westfield II Urban Renewal LLC shall construct or cause to be constructed a new multifamily residential building containing approximately eighty (80) age-restricted residential housing units, and associated parking and improvements, all to be located on a subdivided portion of current Block 2508, Lot 11 (the "**West Zone L&T West Residential Project**"); (iii) SWD Westfield III Urban Renewal LLC shall construct or cause to be constructed a new multifamily residential building containing approximately fifty-eight (58) age-restricted residential housing units, and associated parking and improvements, all to be located on a subdivided portion of current Block 2508, Lot 11 (the "**West Zone L&T East Residential Project**"), (iv) SWD Westfield IV Urban Renewal LLC shall construct or cause to be constructed a new townhome development consisting of approximately sixteen (16) age-restricted residential townhomes, and associated parking and improvements, all to be located on Block 2502, Lot 14 (the "**West Zone North Ave Townhome Project**"); (v) SWD Westfield V Urban Renewal LLC shall construct or cause to be constructed a new townhouse development comprised of approximately sixteen (16) residential townhomes, and associated parking and improvements, all to be located on Block 2506, Lot 1 (the "**West Zone Clark/Ferris Townhome Project**," and, together with the West Zone L&T Office Project, the West Zone L&T West Residential Project, the West Zone L&T East Residential Project, and the West Zone North Ave Townhome Project, the "**West Zone Project**"); and

WHEREAS, Block 3103, Lot 7 on the official tax maps of the Town constitutes the North Zone (the "**North Zone**"), a subdivided portion of which SWD Westfield VI Urban Renewal LLC shall acquire from the Town and upon such subdivided portion SWD Westfield VI Urban Renewal LLC shall construct or cause to be constructed: a new mixed-use building

comprised of approximately thirty-five (35) residential dwelling units, approximately two thousand one hundred ten (2,110) gross square feet of retail space and associated improvements (the "**North Zone Project**"); and

WHEREAS, Block 3101, Lot 5 on the official tax maps of the Town constitutes the South Zone (the "**South Zone**"), a subdivided portion of which (i) SWD Westfield VII Urban Renewal LLC shall acquire from the Town and upon such subdivided portion SWD Westfield VII Urban Renewal LLC shall construct or cause to be constructed a new mass timber mixed use building comprised of approximately ninety thousand (90,000) gross square feet of Class A office space, approximately five thousand three hundred fifty (5,350) gross square feet of retail/restaurant space, and associated parking and improvements (the "**South Zone West Office Project**"); and (ii) SWD Westfield VIII Urban Renewal LLC shall acquire from the Town and upon such subdivided portion SWD Westfield VIII Urban Renewal LLC shall construct or cause to be constructed a new mass timber mixed use building comprised of approximately one hundred twenty thousand (120,000) gross square feet of Class A office space, approximately six thousand six hundred fifty (6,650) gross square feet of retail/restaurant space, and associated parking and improvements (the "**South Zone East Office Project**," and, together with the South Zone West Office Project, the "**South Zone Project**"; the South Zone Project, together with the West Zone Project and the North Zone Project, the "**Zone Projects**"); and

WHEREAS, the Town Council has determined that the Zone Projects are of substantial benefit to the Town and will best effectuate the redevelopment and improvement of the Redevelopment Area; will achieve the goals and objectives set forth in the Redevelopment Plan; will help revitalize and/or repurpose vacant or underutilized land; will integrate the areas north and south of the Westfield Train Station; will invigorate the downtown business community; will create approximately one thousand three hundred seventy one (1,371) direct and twenty-six (26) indirect jobs in connection with the operation of the Redevelopment Project to patronize existing businesses, retail and restaurants located north and south of the Westfield Train Station; is projected to produce approximately \$220 million in revenue to the Town over the full term of the long term tax exemption granted, including approximately \$150 million net of debt service due on the hereinafter defined Bonds; will provide traffic mitigation improvements to areas within the Town that experience existing traffic congestion and associated issues; will provide for the design, construction, funding and implementation of approximately \$54 million in substantial public improvements, including an \$8 million contribution made by the Redeveloper to the Town for such public improvements; will eliminate deleterious and obsolete surface parking on certain Town-owned land that does not generate tax revenue to the Town or contribute to the economic vitality of the Town, while providing a market rate purchase price of \$11.1 million to the Town for such land; accomplishes transit oriented development that will improve traffic conditions while increasing train ridership; provides in full for the high cost of structured parking; will improve the quality of life for the community; and will enhance the economic development of the Town. In addition, the Redeveloper has agreed, pursuant to the terms of the Redevelopment Agreement, to deed restrict 15% of the rental units (approximately thirty-three (33) units) of the Redevelopment Project for low-, very-low and moderate-income households in furtherance of the Town's Settlement Agreement with Fair Share Housing Center, dated April 4, 2017. For the non-residential development within the Redevelopment Project, the Redeveloper shall adhere to the applicable requirements of Article 22 of the Town's Code, entitled "Affordable Housing Development Fee and Trust Fund", as may be amended; and

WHEREAS, pursuant to and in accordance with the provisions of the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq. (the "**Exemption Law**") and the New Jersey

Redevelopment Area Bond Financing Law, N.J.S.A. 40A:12A-64 et seq. (the "**RAB Law**" and, together with the Redevelopment Law and the Exemption Law, the "**Acts**"), the Town is authorized to provide for and accept, in lieu of real property taxes, an annual service charge paid by the Entities (as defined herein) to the Town; and

WHEREAS, in order to improve the feasibility of the Redevelopment Project, on February 19, 2023, SWD Westfield I Urban Renewal LLC, SWD Westfield II Urban Renewal LLC, SWD Westfield III Urban Renewal LLC, SWD Westfield IV Urban Renewal LLC, SWD Westfield V Urban Renewal LLC, SWD Westfield VI Urban Renewal LLC, SWD Westfield VII Urban Renewal LLC and SWD Westfield VIII Urban Renewal LLC (each, an "**Entity**" and collectively, the "**Entities**"), jointly submitted an application to the Town for a single, comprehensive long term tax exemption pursuant to the Exemption Law for the Zone Projects (as set forth on file in the office of the Town Clerk, the "**Application**"); and

WHEREAS, each Entity proposes to enter into a financial agreement with the Town (each, a "**Financial Agreement**" and collectively, the "**Financial Agreements**"), pursuant to which each Entity agrees to pay an Annual Service Charge (as defined in each Financial Agreement) in lieu of taxes on the applicable Zone Project, copies of which Financial Agreements are on file in the office of the Town Clerk; and

WHEREAS, the Entities have represented to the Town that the Redevelopment Project, inclusive of the Zone Projects, would not be feasible in its intended scope but for the provision of financial assistance by the Town; and

WHEREAS, on February 24, 2023, the Mayor transmitted the Application to the Town Council together with her recommendation that the Application be approved by the Town Council; and

WHEREAS, on February 28, 2023, the Town Council adopted Resolution 64-2023 approving the Application; and

WHEREAS, concurrently with the adoption hereof, the Town Council adopted General Ordinance No. 2023-07 (the "**Financial Agreement Ordinance**"), approving a single, comprehensive long term tax exemption for each of the Zone Projects and authorizing the execution of financial agreements for each Zone Project with each of the respective Entities, memorializing the terms of a long term tax exemption for each Zone Project; and

WHEREAS, pursuant to the RAB Law, specifically N.J.S.A. 40A:12A-68, the Annual Service Charge payable under each Financial Agreement shall, upon the recordation of each Financial Agreement and the ordinance approving same, constitute a municipal lien on each respective Project Site and respective Zone Project in accordance with applicable law; and

WHEREAS, the Redevelopment Project includes the construction of certain public improvements in the Redevelopment Area to be owned and maintained by the Town, including without limitation, traffic circulation and mobility improvements, streetscape and roadway improvements, the creation of new public parking and improvement of existing public parking, and new public and civic space, and related costs and expenses, and other public improvements, all as more fully set forth in the Redevelopment Plan, Redevelopment Agreement and/or the hereinafter defined Public Improvement Financing Agreement (the "**Public Improvements**"),

which Public Improvements shall constitute local improvements within the meaning of, and for purposes of N.J.S.A. 40:56-1 et seq. (the "**Local Improvements Law**") and the RAB Law; and

WHEREAS, pursuant to and in accordance with the provisions of the RAB Law, specifically N.J.S.A. 40A:12A-65 and 67(a), the Town may issue redevelopment area bonds or notes in order to finance a portion of the costs of the Redevelopment Project, consisting of the Public Improvements (the "**Bonds**"), in accordance with the terms set forth in a Public Improvement Financing Agreement by and between the Town and the Redeveloper (the "**Public Improvement Financing Agreement**"), including, without limitation, (i) a series of Bonds, the proceeds of which will be used by the Town to finance, among other things, the cost of undertaking the construction of an approximately three hundred fifty two (352) space parking deck on a portion of the North Zone to be owned by the Town, together with associated environmental remediation, parking enhancement management improvements and other Public Improvements (the "**North Parking Garage Bonds**"), (ii) a series of Bonds, the proceeds of which will be used by the Town to finance, among other things, the cost of undertaking the construction of an approximately two hundred eight (208) space parking deck on a portion of the South Zone to be owned by the Town, together with associated environmental remediation, parking enhancement management improvements and other Public Improvements (the "**South Parking Garage Bonds**") and (iii) a series of Bonds, the proceeds of which will be used by the Town to, among other things, finance the cost of undertaking the construction of the remaining Public Improvements not funded by the North Parking Garage Bonds, South Parking Garage Bonds, Redeveloper contribution in the amount of \$8 million dedicated to such Public Improvements (the "**Redeveloper Contribution**"), one-half of the proceeds from the sale by the Town of certain North Zone and South Zone property (the "**Land Sale Proceeds**") or other available sources; and

WHEREAS, the Town will utilize a portion of the Annual Service Charges paid to it by each of the Entities, pursuant to the Financial Agreements, to provide for the payment of the principal of and interest due on the Bonds; and

WHEREAS, pursuant to N.J.S.A. 40A:12A-66(c) of the RAB Law and other applicable law, the Town may impose a special assessment against the applicable portion(s) of the Project Site and any improvements related thereto, which special assessment (each individually, a "**Special Assessment**" and collectively, the "**Special Assessments**") shall be due and payable by the applicable Entities if, among other things, the Town share of the applicable Entities Annual Service Charges (as defined in each of the Financial Agreements) and the Town share of the applicable Entities Land Taxes (as defined in each of the Financial Agreements) payable under the applicable Entities Financial Agreement, in the aggregate, are insufficient to pay, among other things, the sum of principal of and interest due on the applicable series of Bonds, all in accordance with the terms of each Special Assessment Agreement; and

WHEREAS, concurrently with the adoption hereof, the Town Council adopted General Ordinance No. 2023-08 (the "**Special Assessment Agreement Ordinance**"), authorizing the execution of special assessment agreements with each of the Entities in the respective forms set forth on file in the office of the Town Clerk (each a "**Special Assessment Agreement**" and collectively, the "**Special Assessment Agreements**"), and authorizing the imposition of the Special Assessments against the applicable portion(s) of the Project Site and any improvements related thereto, in accordance with the terms of such Special Assessment Agreements; and

WHEREAS, Section 37 of the Redevelopment Law provides that the Town may incur indebtedness, borrow, appropriate and expend money and issue its negotiable bonds or other obligations for the purpose of aiding any redevelopment entity with respect to any redevelopment project which is located within its jurisdiction, including, those instances where, as here, the governing body of a municipality directly exercises the powers of the redevelopment entity under the Redevelopment Law; and

WHEREAS, concurrently with the adoption hereof, the Town adopted Special Ordinance 2023-01 authorizing the issuance of the Bonds (the "**Bond Ordinance**"); and

WHEREAS, the Town desires to exercise such authority to authorize and issue the Bonds to provide for the Public Improvements in furtherance of the Redevelopment Plan.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WESTFIELD, IN THE COUNTY OF UNION, NEW JERSEY (WITH NOT LESS THAN A MAJORITY OF THE FULL MEMBERSHIP THEREOF AFFIRMATIVELY CONCURRING), AS FOLLOWS:

ARTICLE I

AUTHORIZATION OF BONDS AND APPROVAL OF DOCUMENTS

1.1 Purpose and Issuance of the Bonds.

The Town hereby declares the Public Improvements to be an authorized undertaking of the Town and authorizes and directs the Mayor, the Chief Financial Officer, the Town Clerk and any other person authorized by resolution of the Town, and any of such officers designated as "acting" or "interim" (each an "**Authorized Officer**"), to execute and deliver all documents necessary to enable the Town to finance the costs of the Public Improvements, to fund capitalized interest, if any, and to pay certain costs of issuance of the Bonds, in whole or in part.

1.2 Authorization and Sale of the Bonds.

(a) The Town hereby authorizes the issuance of the Bonds, in the aggregate principal amount not to exceed \$57,000,000, in one or more series from time to time, which may be on a tax-exempt or taxable basis, in order to finance the costs of the Public Improvements, to fund capitalized interest, if any, reserve funds, if any, and to pay certain costs of issuance of the Bonds, in whole or in part. The initial Bonds shall be designated "General Obligation Redevelopment Area Bonds (Lord & Taylor/Train Station Redevelopment Project), Series 20[___]" (with such series designation to reflect the year in which such series of Bonds is issued) or such other designation as an Authorized Officer may determine.

(b) The Chief Financial Officer of the Town is hereby designated as the individual who shall have the power to determine, among other things, (a) the principal amount of the Bonds to be issued, in one or more series, in an aggregate principal amount not to exceed \$57,000,000, all in accordance with the terms and limitations set forth in the Public Improvement Financing Agreement, on either a tax-exempt or taxable basis, (b) the time, date, denomination(s), redemption provisions, manner of sale and place of payment of the Bonds, (c) the rate of interest for the Bonds, (d) the principal payment dates for the Bonds, provided that each series of Bonds shall pay principal on either April 15 or October 15 as determined by the Chief Financial Officer, (e) terms of the Bonds as are consistent with the provisions of the Public

Improvement Financing Agreement, and (f) such other terms and conditions as may be necessary or related to the sale of the Bonds, including, without limitation, the provision of bond insurance, if necessary, all subject to the terms, conditions and restrictions set forth in the Public Improvement Financing Agreement. Interest on the Bonds shall be payable on April 15 and October 15 of such years as determined by the Chief Financial Officer. The Bonds may be sold at private sale to a purchaser selected by the Chief Financial Officer or sold to a purchaser at public sale (the purchaser hereinafter being known as the "**Purchaser**"). Following such public or private sale, the Chief Financial Officer of the Town is further authorized to either execute a contract of purchase with the Purchaser (the "**Contract of Purchase**") in connection with the sale of the Bonds (including the making of representations and warranties reasonably requested) or to award the Bonds to the Purchaser, with such award being evidenced by the execution of a certificate by the Chief Financial Officer (the "**Award Certificate**"). The Contract of Purchase or the Award Certificate, as applicable, shall determine the terms and conditions relating to the sale of the Bonds, including the rate of interest to be borne by the Bonds and the Purchaser's discount, if any, that is payable to the Purchaser in connection with the sale of the Bonds. The Contract of Purchase or the Award Certificate, as applicable, shall contain such other terms and conditions as shall be deemed to be necessary in connection with the sale of the Bonds. The Award Certificate shall be presented to this Town Council at the next regular meeting following such sale and award as evidence of the terms and details of the sale of the Bonds, but no further action of the Council will be required in order to confirm or ratify the terms of the Award Certificate.

(c) The form of one or more Preliminary Official Statements (individually or collectively, the "**Preliminary Official Statement**") in a form consistent with this resolution and the Bond Ordinance (a copy of which shall be filed with the records of the Town) and its distribution relating to the Bonds, as approved by an Authorized Officer, with the advice of hereinafter defined Redevelopment Bond Counsel, is hereby authorized. Any Authorized Officer is hereby authorized to "deem final" the Preliminary Official Statement in accordance with Rule 15c2-12 of the Securities and Exchange Commission ("**Rule 15c2-12**"), if applicable.

(d) Any Authorized Officer is hereby authorized and directed to execute and deliver one or more final Official Statements (individually or collectively, the "**Official Statement**"), in substantially the form of the Preliminary Official Statement, as approved by an Authorized Officer, with the advice of Redevelopment Bond Counsel, such approval to be evidenced conclusively by the execution thereof by such Authorized Officer, and to take such other action as may be appropriate, with the advice of Redevelopment Bond Counsel, in order to comply with Rule 15c2-12 and any other federal or state security law in effect at the time of issuance of such Bonds.

(e) Redevelopment Bond Counsel is hereby authorized to arrange for the printing of the Bonds, the Preliminary Official Statement and the Official Statement and to arrange for the distribution of the Preliminary Official Statement on behalf of the Town to those financial institutions that customarily submit bids for such Bonds. The Chief Financial Officer is further authorized and directed to arrange for a rating on the Bonds from S&P Global Ratings, acting through Standard & Poor's Financial Services LLC, Moody's Investors Service, Inc. and/or any other nationally recognized statistical rating organization (each, a "**NRSRO**"). The Chief Financial Officer is further authorized, at such officer's discretion, and upon consultation with the Town's municipal advisor, if any, and Redevelopment Bond Counsel, to arrange for a rating on any bond anticipation notes from one or more NRSROs.

(f) The Bonds shall be in substantially the form attached hereto as **EXHIBIT A**.

(g) The Bonds shall be executed in the name of the Town by the manual or facsimile signatures of the Mayor and the Chief Financial Officer under the official seal or facsimile thereof affixed, printed, engraved or reproduced thereon and attested by the manual signature of the Town Clerk. The execution of the Bonds shall be conclusive evidence of any approval required by this resolution.

(h) Following the execution of the Bonds, any Authorized Officer is hereby authorized to deliver the executed Bonds to the Purchaser or its agent against receipt of the purchase price or unpaid balance thereof.

(i) The Chief Financial Officer is hereby designated as the "Fiscal Agent" as defined in the Public Improvement Financing Agreement and is hereby further authorized to enter into an agreement with a bank or other financial institution to act as "Fiscal Agent" under the terms of the Public Improvement Financing Agreement. There shall only be one "Fiscal Agent" designated at any time.

1.3 Competitive Sale of the Bonds.

(a) At the discretion of the Chief Financial Officer, the Bonds may be sold on such date or dates as may be determined by the Chief Financial Officer via the PARITY Electronic Bid System (or such other electronic platform that permits the submission of electronic proposals for the purchase of the Bonds) ("**PARITY**") upon the terms and conditions set forth and described in the Full Notice of Sale authorized below (the "**Full Notice of Sale**"). The Full Notice of Sale shall be in the form approved by the Chief Financial Officer consistent with this resolution and the Bond Ordinance shall contain such provisions as may be necessary for the Town to market the Bonds in accordance with the requirements of DTC and PARITY and as may be suggested by McManimon, Scotland & Baumann, LLC ("**Redevelopment Bond Counsel**"), and shall be posted on MuniHub or such other financial website that publishes electronic notices relating to the municipal bond market. The Town Clerk is hereby directed to arrange for the publication of the Short Notice of Sale in the form approved by the Chief Financial Officer consistent with this resolution and the Bond Ordinance (the "**Short Notice of Sale**") in *The Westfield Leader* or such other authorized newspaper of the Town or otherwise in accordance with applicable law. Redevelopment Bond Counsel is hereby directed to arrange for the publication of the Summary Notice of Sale in the form approved by the Chief Financial Officer consistent with this resolution and the Bond Ordinance (the "**Summary Notice of Sale**") in *The Bond Buyer*, a financial newspaper published and circulating in the City of New York, New York, or otherwise in accordance with applicable law. Such publications shall occur not less than seven days prior to the date of sale.

(b) The Town hereby designates the Chief Financial Officer to sell and award the Bonds in accordance with the Full Notice of Sale, and such Chief Financial Officer shall report in writing the results of the sale to this Town Council as required by applicable law.

1.4 Sale of Bond Anticipation Notes.

The Chief Financial Officer is hereby authorized to sell any bond anticipation notes in anticipation of the issuance of Bonds in accordance with the terms set forth in Section 5 of the

Bond Ordinance and the terms and limitations set forth in the Public Improvement Financing Agreement.

1.5 Public Improvement Financing Agreement.

The Public Improvement Financing Agreement (the "**Public Improvement Financing Agreement**") by and between the Town and SW Westfield LLC, as redeveloper, including all instruments attached as exhibits thereto, in the form on file in the office of the Town Clerk, is hereby approved. The Authorized Officers are hereby authorized to execute, attest, acknowledge and deliver the Public Improvement Financing Agreement and all instruments attached as exhibits thereto together with such additions, deletions, modifications, or revisions deemed necessary or desirable in consultation with Redevelopment Bond Counsel. The Authorized Officers are hereby authorized to take such actions as are required in order to effectuate the provisions of the Public Improvement Financing Agreement. In the event of a conflict in the terms of this resolution and the Public Improvement Financing Agreement, the terms of the Public Improvement Financing Agreement shall control. The execution of the Public Improvement Financing Agreement shall be conclusive evidence of any approval required by this resolution.

1.6 Conditions Precedent to Issuance of the Bonds.

The authority of the Town to issue the Bonds is subject to (i) the execution and delivery of the Bonds, the Public Improvement Financing Agreement, the Financial Agreements, the Redevelopment Agreement, the Special Assessment Agreements and any other instruments executed in connection herewith or therewith, and all amendments and modifications thereto, which shall be in full force and effect on and as of the date of issuance of the Bonds and shall be in form and substance satisfactory to the Town, and no default or event of default (however denominated) shall exist under any such documents, (ii) the satisfaction of all conditions precedent to the issuance of each series of Bonds set forth in the Public Improvement Financing Agreement, and (iii) such financing statements, legal opinions, certificates and other documents as Redevelopment Bond Counsel may reasonably deem necessary to evidence compliance by the Town with the Bonds, the Public Improvement Financing Agreement, the Financial Agreements, the Redevelopment Agreement and the Special Assessment Agreements.

1.7 Continuing Disclosure.

Solely for purposes of complying with Rule 15c2-12, and provided that the Bonds are not exempt from Rule 15c2-12 and provided that the Bonds are not exempt from the following requirements in accordance with paragraph (d) of Rule 15c2-12, for so long as the Bonds remain outstanding (unless the Bonds have been wholly defeased), the Town shall provide for the benefit of the holders of the Bonds and the beneficial owners thereof:

(a) On or prior to September 30 of each year, electronically to the Municipal Securities Rulemaking Board's Electronic Municipal Market Access ("**EMMA**") system or such other repository designated by the Securities and Exchange Commission to be an authorized repository for filing secondary market disclosure information, if any, annual financial information with respect to the Town consisting of the audited financial statements (or unaudited financial statements if audited financial statements are not then available, which audited financial statements will be delivered when and if available) of the Town and certain financial information and operating data consisting of (i) the Town and overlapping indebtedness, including a schedule

of outstanding debt issued by the Town, (ii) property valuation information and (iii) tax rate, levy and collection data. The audited financial information will be prepared in accordance with generally accepted accounting principles as modified by governmental accounting standards as may be required by New Jersey law.

(b) If any of the following events occur regarding the Bonds, a timely notice not in excess of ten business days after the occurrence of the event sent to EMMA:

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults, if material;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (7) Modifications to the rights of holders of the Bonds, if material;
- (8) Bond calls, if material, and tender offers;
- (9) Defeasances;
- (10) Release, substitution or sale of property securing repayment of the Bonds, if material;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership or similar event of the Town;
- (13) The consummation of a merger, consolidation or acquisition involving the Town or the sale of all or substantially all of the assets of the Town, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (14) Appointment of a successor or additional trustee or the change of name of a trustee, if material;
- (15) Incurrence of a Financial Obligation of the Town, if material, or agreement to covenants, events of default, remedies, priority rights or other similar terms of a Financial Obligation, any of which affect holders of the Bonds, if material; and
- (16) Default, event of acceleration, termination event, modification of terms or other similar events under a Financial Obligation of the Town, if any such event reflects financial difficulties.

The term "Financial Obligation" as used in subparagraphs (b)(15) and (b)(16) above means a (i) debt obligation, (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation or (iii) guarantee of (i) or (ii); *provided, however*, that the term "Financial Obligation" shall not include municipal securities as to which a final official statement has been provided to the Municipal Securities Rulemaking Board consistent with Rule 15c2-12.

(c) Notice of failure of the Town to provide required annual financial information on or before the date specified in this resolution shall be sent in a timely manner to EMMA.

If all or any part of Rule 15c2-12 ceases to be in effect for any reason, then the information required to be provided under this resolution, insofar as the provisions of Rule 15c2-12 no longer in effect required the provision of such information, shall no longer be required to be provided. To the extent Rule 15c2-12 is amended or replaced, with the advice of Redevelopment Bond Counsel, the Town shall take such actions as are required in order to comply with such rule in effect at the time of issuance of each series of Bonds.

The Chief Financial Officer shall determine, in consultation with Redevelopment Bond Counsel, the application of Rule 15c2-12 or the exemption from Rule 15c2-12 for each issue of obligations of the Town prior to their offering. The Chief Financial Officer is hereby authorized to enter into additional written contracts or undertakings to implement Rule 15c2-12 and is further authorized to amend such contracts or undertakings or the undertakings set forth in this resolution, provided such amendment is, in the opinion of nationally recognized bond counsel, in compliance with Rule 15c2-12.

In the event that the Town fails to comply with Rule 15c2-12 requirements or the written contracts or undertakings specified in this resolution, the Town shall not be liable for monetary damages. The sole remedy is hereby specifically limited to specific performance of Rule 15c2-12 requirements or the written contracts or undertakings therefor.

1.8 Authorization to Invest Bond Proceeds.

The Chief Financial Officer is authorized to invest the proceeds of the Bonds in investment obligations or deposits as permitted in accordance with New Jersey law, and such investments may be made with such maturities and in such amounts as are reasonably necessary in order to fund the Public Improvements in accordance with the Public Improvement Financing Agreement.

1.9 Book-Entry System for the Bonds.

(a) The Bonds shall be issued in book-entry form only and, when issued, will be registered in the name of and held by Cede & Co., as nominee for The Depository Trust Company ("DTC"). The Bonds shall be issued in the form of one certificate for the aggregate principal amount of the Bonds maturing in each year. As long as DTC or its nominee, Cede & Co., is the registered owner of the Bonds, payments of the principal of and interest on the Bonds will be made by the Town directly to DTC or its nominee, Cede & Co., which will remit payments to DTC participants, which will remit such payments to the beneficial owners of the Bonds. All other terms and conditions with respect to the payment of the principal of and interest on the Bonds shall be as provided in the Award Certificate; *provided, however*, that (i) the term of the Bonds will not exceed 30 years or such lesser term as set forth in the Public Improvement Financing Agreement, (ii) interest on the Bonds shall be payable on April 15 and October 15 of such years as set forth in the Award Certificate, (iii) principal payments shall be either April 15 or October 15 of such years as set forth in the Award Certificate and (iv) the Bonds shall be issued in denominations of \$5,000 or any integral multiple thereof of \$1,000 in excess thereof ("**Authorized Denominations**").

(b) The Chief Financial Officer is hereby authorized to make representations and

warranties, to enter into agreements and to make all arrangements with DTC, as may be necessary in order to provide that the Bonds will be eligible for deposit with DTC and to satisfy any obligation undertaken in connection therewith.

(c) In the event that DTC may determine to discontinue providing its service with respect to the Bonds or is removed by the Town and if no successor securities depository is appointed, the Bonds that were previously issued in book-entry form shall be converted to registered bonds in Authorized Denominations. The beneficial owner under the book-entry system, upon registration of the Bonds held in the beneficial owner's name, will become the registered owner of the registered bonds. The Town shall be obligated to provide for the execution and delivery of the registered bonds in certificated form.

ARTICLE II

MISCELLANEOUS

2.1 Incidental Action.

(a) The Authorized Officers are hereby authorized and directed to execute and deliver such other documents, certificates, directions, releases and notices, and to take such other action as may be necessary or appropriate, in order to: (i) effectuate the delivery of the Preliminary Official Statement and the execution and delivery of the contract of purchase (if any) and the Official Statement and the transactions contemplated thereby, including, but not limited to, the sale and issuance of the Bonds; (ii) implement the DTC book-entry-only system for the Bonds; (iii) maintain the tax-exempt status of the interest on the Bonds (including the preparation and filing of any information reports or other documents with respect to the Bonds as may at any time be required under Section 149 of the Internal Revenue Code of 1986, as amended (the "**Code**"), and any regulations promulgated thereunder); (iv) establish one or more bank accounts for each series of Bonds, including, but not limited to, a capitalized interest account, if applicable, construction account, debt service account, one or more reserve accounts, if applicable, and rebate account; (v) enter into, or cause to be entered into, one or more agreements to invest the proceeds of the Bonds; and (vi) effectuate the provisions of the Public Improvement Financing Agreement..

(b) The Authorized Officers are hereby authorized and directed to take such actions from time to time as may be necessary or appropriate to execute and deliver such other documents, certificates, directions and notices, and to take such other action as may be necessary or appropriate, in order to implement actions authorized under this Section 2.1(b) in the form approved by the Authorized Officer executing same, such execution being conclusive evidence of such approval; *provided, however*, that in the case of actions authorized by this Section 2.1(b), the Town is advised by Redevelopment Bond Counsel that such action does not adversely affect the tax-exempt status of the Bonds or the security of the holders of the Bonds.

2.2 Tax Compliance.

The Town hereby covenants that it will comply with any conditions subsequent imposed by the Code in order to preserve the exemption from taxation of interest on Bonds that are issued on a tax-exempt basis, including the requirement to rebate all net investment earnings on the gross proceeds above the yield on such Bonds, if necessary.

2.3 Effective Date.

This resolution shall take effect immediately.

CERTIFICATE

I, MAUREEN LAWSHE, Town Clerk of the Town of Westfield, in the County of Union, New Jersey, **HEREBY CERTIFY** that the foregoing annexed extract from the minutes of a meeting of the governing body of the Town duly called and held on March 14, 2023 has been compared by me with the original minutes as officially recorded in my office in the Minute Book of the governing body and is a true, complete and correct copy thereof and of the whole of the original minutes so far as they relate to the subject matters referred to in the extract.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Town this ____ day of March, 2023.

Maureen Lawshe, Town Clerk

{SEAL}

EXHIBIT A
FORM OF BOND

**REGISTERED
NUMBER GOB – [●]**

**REGISTERED
\$ _____**

**UNITED STATES OF AMERICA
STATE OF NEW JERSEY
COUNTY OF UNION**

TOWN OF WESTFIELD

**GENERAL OBLIGATION REDEVELOPMENT AREA BOND
(LORD & TAYLOR/TRAIN STATION REDEVELOPMENT PROJECT), SERIES 20[●]**

PRINCIPAL AMOUNT:

DATED DATE:

MATURITY DATE:

INTEREST PAYMENT DATES:

INITIAL INTEREST PAYMENT
DATE:

RATE OF INTEREST PER ANNUM:

CUSIP NUMBER:

TOWN OF WESTFIELD, in the County of Union, New Jersey (the "Town") hereby acknowledges itself indebted and for value received promises to pay to CEDE & CO., as nominee of The Depository Trust Company, which will act as Securities Depository, on the MATURITY DATE, the PRINCIPAL AMOUNT, and to pay interest on such sum from the DATED DATE of this bond until the MATURITY DATE at the RATE OF INTEREST PER ANNUM semiannually on the INTEREST PAYMENT DATES in each year until maturity, commencing on the INITIAL INTEREST PAYMENT DATE. Interest on this bond will be paid to the Securities Depository by the Town and will be credited to the participants of The Depository Trust Company as listed on the records of The Depository Trust Company as of the 15th day prior to each INTEREST PAYMENT DATE (the "Record Dates" for such payments). Principal of this bond, upon presentation and surrender to the Town will be paid to the Securities Depository by the Town and will be credited to the participants of The Depository Trust Company.

This bond is not transferable as to principal or interest. The participants are responsible for maintaining the records regarding the beneficial ownership interest in the bonds on behalf of the individual purchasers except to an authorized nominee of The Depository Trust Company.

The Depository Trust Company shall be responsible for maintaining the book-entry system for recording the interests of its participants or the transfers of the interests among its participants.

[The bonds of this issue maturing prior to _____, 20__, are not subject to redemption prior to their stated maturities. The bonds of this issue maturing on or after _____, 20__ are redeemable at the option of the Town in whole or in part on any date on or after _____, 20__ at 100% of the principal amount outstanding (the "Redemption Price") plus interest accrued to the date of redemption upon notice as required herein.

Notice of Redemption shall be given by mailing by first class mail in a sealed envelope with postage prepaid to the registered owners of the bonds not less than thirty (30) days, nor more than sixty (60) days prior to the date fixed for redemption. Such mailing shall be to the owners of such bonds at their respective addresses as they last appear on the registration books kept for that purpose by the Town or a duly appointed Bond Registrar. Any failure of the depository to advise any of its participants or any failure of any participant to notify any beneficial owner of any Notice of Redemption shall not affect the validity of the redemption proceedings. If the Town determines to redeem a portion of the bonds prior to maturity, the bonds to be redeemed shall be selected by the Town; the bonds to be redeemed having the same maturity shall be selected by the Securities Depository in accordance with its regulations.

So long as CEDE & CO., as nominee of DTC, is the registered owner of the bonds, the Town shall send redemption notices only to CEDE & CO.

If Notice of Redemption has been given as provided herein, the bonds or the portion thereof called for redemption shall be due and payable on the date fixed for redemption at the Redemption Price, together with accrued interest to the date fixed for redemption. Interest shall cease to accrue on the bonds after the date fixed for redemption and no further interest shall accrue beyond the redemption date. Payment shall be made upon surrender of the bonds redeemed.

As long as The Depository Trust Company is the depository for the bonds as provided herein, the procedures of The Depository Trust Company will determine the method of selection for redemption within a maturity. Otherwise, it will be by lot or by a similar method.]

[This bond is not subject to redemption prior to its stated maturity.]

This bond is one of an authorized issue of bonds and is issued pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq., the Redevelopment Area Bond Financing Law, N.J.S.A. 40A:64-1 et seq., Bond Ordinance No. 2023-01, finally adopted by the Town Council of the Town on March 14, 2023, and entitled, "Bond Ordinance Providing for Aid to the Lord & Taylor / Train Station Redevelopment Project Located in the Lord & Taylor / Train Station Redevelopment Area in and by the Town of Westfield, in the County of Union, New Jersey, Appropriating \$57,000,000 Therefor and Authorizing the Issuance of \$57,000,000 Bonds or Notes of the Town to Finance the Cost Thereof" and a resolution of the Town adopted on March 14, 2023.

The full faith and credit of the Town are hereby irrevocably pledged for the punctual payment of the principal of and the interest on this bond according to its terms.

It is hereby certified and recited that all conditions, acts and things required by the constitution or the statutes of the State of New Jersey to exist, to have happened or to have been performed precedent to or in the issuance of this bond exist, have happened and have been performed and that the issue of bonds of which this is one, together with all other indebtedness of the Town, is within every debt and other limit prescribed by such constitution or statutes.

IN WITNESS WHEREOF, the Town has caused this bond to be executed in its name by the manual or facsimile signatures of its Mayor and its Chief Financial Officer, its corporate seal to be hereunto imprinted or affixed, this bond and the seal to be attested by the manual or facsimile signature of its Clerk and this bond to be dated the DATED DATE as specified above.

TOWN OF WESTFIELD

By _____
Mayor

ATTEST:

By: _____
Clerk

By: _____
Chief Financial Officer

TOWN OF WESTFIELD
WESTFIELD, NEW JERSEY
RESOLUTION NO. XX-2023

FINANCE POLICY COMMITTEE

MARCH 14, 2023

RESOLVED that the Chief Financial Officer be authorized to make the following transfer(s) in the 2022 Budget (Appropriation Reserve) accounts, where (S&W) refers to the Salary & Wages line item while (O/E) refers to the Other Expenses line items:

<u>CURRENT FUND</u>	<u>OUT</u>	<u>IN</u>
Administrative & Executive		
2-01-100-210 (O/E)		\$4,400
Legal Services		
2-01-120-211 (O/E)	\$17,000	
Engineering Department		
2-01-135-101 (S&W)	7,000	
Public Works		
2-01-137-101 (S&W)	69,000	
2-01-137-246 (O/E)		40,000
Inspection		
2-01-165-214 (O/E)	7,000	
Municipal Court		
2-01-175-102 (S&W)	1,000	
2-01-175-121 (S&W)	1,000	
Public Buildings and Grounds		
2-01-185-214 (O/E)		3,000
Planning Board		
2-01-190-216 (O/E)	20,000	
Public Employees Retirement Program		
2-01-245-212 (O/E)		9,650
Police & Firemen's Retirement Program		
2-01-255-212 (O/E)		64,950
	<u>\$122,000</u>	<u>\$122,000</u>

**TOWN OF WESTFIELD
WESTFIELD, NEW JERSEY
GENERAL ORDINANCE NO. 2023-10**

**AN ORDINANCE AMENDING THE SIDEWALK CAFÉ ORDINANCE OF THE TOWN
OF WESTFIELD**

WHEREAS, the Town of Westfield has long permitted sidewalk cafes in the CBD Zone and GB-1 zones within the Town; and

WHEREAS, from time to time the regulations of such sidewalk cafes requires amendment, as the Town's needs dictate, in the service of the health, safety, and welfare of the residents of the Town;

NOW, THEREFORE, BE IT RESOLVED, as follows:

SECTION I. Chapter 24, "Streets and Sidewalks," Article VII, "Sidewalk Cafes," shall be and is hereby amended in its title as "Sidewalk Cafes; Parklets," and shall be amended further as follows:

§ 24-46 Definitions.

As used in this article, the following terms shall have the meaning indicated:

- (a) **PARKLET** – A specifically delineated curbside space in the public right-of-way limited to on-street parking spaces and lanes and cartways converted for seasonal occupation of outdoor dining facilities, which may include seating, tables, umbrellas, planters, safety barriers, lighting, space heaters and signs as permitted by the Town of Westfield to be operated and occupied for the sole use of the adjacent restaurant, retail food establishment, or other such business as contemplated in this Article having received a permit from the Town for such use.
- (d) (b) **PRINCIPAL BUILDING** — The building whose principal facade fronts on the sidewalk where the sidewalk cafe is, or is proposed to be located. The "principal facade" shall be the face of the principal building facing the street right-of-way. (c) **PERMITTED ZONE, SIDEWALK CAFES** — The CBD Zone and GB-1 Zone as defined in the Westfield "Land Use Ordinance" and as shown on the zoning map of the Town of Westfield. **PERMITTED ZONE, PARKLETS** – Parklets shall be permitted only on the following streets in the CBD: (1) Elm Street from North Avenue to Orchard Street; (2) Quimby Street; (3) Prospect Street from North Avenue to East Broad Street; and (4) East Broad Street from North Avenue to Central Avenue.
- (d) **PERSON** — Any individual, partnership, corporation, limited liability company, association, or other entity. (e) **RESTAURANT** — An establishment actually located within the principal building, the primary activity of which is the preparation of food for consumption by the public on its premises. (f) **SIDEWALK** — The paved surface provided for the exclusive use of pedestrians and situated between and extending from any building

line to the curb of any street (excluding therefrom any unpaved area).

(g) **SIDEWALK CAFE or CAFE** — A restaurant as defined herein which also is characterized by the following:

- (1) The consumption of food by the public at tables located within that more or less rectangular portion of the sidewalk which lies within the area bounded by the public street, the principal facade, and the imaginary perpendicular lines running from the outer edge of such principal facade to the public street; and
- (2) Containing readily removable tables, chairs, temporary railings and/or planters; and
- (3) Unenclosed by fixed walls or ceilings, fences, except for retractable awnings, removable barriers, umbrellas or other nonpermanent enclosures.

The term "sidewalk cafe" shall also mean an operation ancillary to a principal building in accordance with Section **24-54A**.

- (h) **OBSTRUCTION** — Any tree, trash receptacle, street curb, parking meter, newspaper box, street sign or basement entry hatch lying within the area of the sidewalk cafe.
- (i) **SERVICE ITEMS** — All dishes, utensils, containers, tablecloths, napkins, cutlery and other items used in the operation or decoration of the sidewalk cafe.

§ 24-47 License required.

No person shall operate a sidewalk cafe within the Town of Westfield without first obtaining a sidewalk cafe license and satisfying all the requirements of this article. The license shall be initially issued by the Town Clerk and may contain conditions. All renewals of a sidewalk cafe license issued shall also be issued by the Town Clerk.

§ 24-53 Term of license: renewals.

All sidewalk cafe and parklet licenses shall be issued for the period commencing March 1 and ending October 31 of a particular year. Licenses may be renewed annually by filing of an application in accordance with the provisions of § **24-48**.

§ 24-48 Application.

- (a) Each applicant for a sidewalk cafe or parklet license shall submit and file an application with the Town Clerk, together with three copies of a development plan (as defined below), and the appropriate fee. The application shall set forth:
- (1) The name and address of the applicant,
 - (2) The name and address of the owner of the principal building (if other than the applicant), and
 - (3) The name and address of the person who has prepared the development plan; and shall be

accompanied by the written authorization and approval of the owner of the principal building (if other than the applicant).

- (4) Written consent of the adjacent establishment for any sidewalk café or parklet that extends beyond the applicant's street frontage and in front of the adjacent establishment.
- (b) The term "development plan" shall mean a written plan setting forth the following information and such other additional information, if any, as may be subsequently requested by the Town.
 - (1) A description of the principal building and a description of all properties immediately adjacent to such building; and
 - (2) A description of the proposed design and location of the sidewalk café or parklet, its dimensions and all temporary structures, equipment, and apparatus to be used in connection with its operation, including tables, temporary fences and barriers, planters, serving carts, chairs, awning, umbrellas (including any name to be displayed thereon), lighting and electrical outlets (if any); and
 - (3) A statement of the seating capacity of the proposed sidewalk cafe or parklet and of the existing restaurant actually operated by the applicant in the principal building; and
 - (4) A diagram demonstrating that pedestrian traffic along the sidewalk on which the sidewalk cafe or parklet is proposed to be located will in no way be impeded; and that the provisions of Section **24-54** be satisfied. Such diagram shall also include a drawing of the sidewalk cafe or parklet itself with all appurtenances and shall show all obstructions located within the area of the sidewalk café or parklet. The diagram shall be drawn to scale and shall include all dimensions of any and all items located or proposed to be located within the area of the sidewalk café or parklet. The development plan shall be referred to the chief of the Fire Department, or other appropriate official designated by the Town administration from time to time to review such plans, who shall thereupon recommend approval, disapproval or modification of the plan within 10 business days following its submission. The Fire Chief may also refer the development plan to Chief of Police, zoning officer, Construction Official, health officer and the Town Engineer, and the municipal planner for their review and recommendation; and
 - (5) If any service items shall be made of disposable or non-reusable materials, the proposed means for disposal of such service items, together with a drawing of the design of the proposed trash receptacles to be utilized.
 - (6) Specifications for any proposed heaters shall be provided for review. No heating or cooling elements shall be installed prior to the Town's approval for such installations. Space heaters and cooling equipment shall be properly positioned, maintained and anchored.

- (c) In the application to be submitted, the applicant may request that the Town Clerk grant the applicant a waiver from compliance with certain of the requirements of Section **24-54** of this article.

Special Conditions Applicable to Parklets

- A. Qualifying restaurants and retail food establishments located in the Permitted Parklet Zone shall be permitted a maximum of one (1) parklet facility not to exceed two (2) contiguous parking stalls or equivalent. This shall not be interpreted to indicate that any parklet permit application is guaranteed approval. The Town reserves the right to limit the number and size of parklets per block based on the location, potential interference with pedestrian or vehicular traffic, appropriateness of design, business record of the applicant as well as safety, health, and welfare considerations.
- B. Restaurants and retail food establishments may be permitted to obtain a permit to operate both a sidewalk café and a parklet, if it is determined in the sole discretion of the Town Clerk that the area adjacent to the use cannot safely or functionally accommodate either a sidewalk café or a parklet as regulated by this Article.
- C. The Town reserves the right to order the temporary suspension of outdoor dining and the removal of all fixtures associated with any parklet at the permit holder's expense, from the public sidewalk or roadway because of road or utility construction or repairs, severe weather, public emergency, or any other similar public purpose that may arise.
- D. Soft white or amber string lighting, lamps and other fixed lighting fixtures are permitted in, around, or over parklets to the extent that they do not generate excessive or unsafe glare to surrounding uses, vehicles, or pedestrian traffic. Bright white or blue LED lighting is prohibited. Parklet lighting control shall be at the discretion of the Town and may require adjustment at any time to protect public safety and the general welfare. Flashing, neon and colored lights are prohibited. Parklet lighting is permitted ½-hour prior to the parklet opening and ½-hour after parklet close.
- E. Parklets must be installed in the parking space, parking lane or other approved location within the Town right-of-way located directly in front of the establishment with the parklet permit. Parklets may occupy areas of the street other than striped parking stalls upon approval of the Town Clerk. Parklets may not extend further than the frontage of the establishment with the approved parklet permit, unless written consent is provided by the adjacent establishment in front of which the parklet will extend.
- F. In no case shall a parklet occupy more than two (2) parking stalls and may be limited to one (1) parking stall
- G. Unless expressly authorized by the Town Clerk, parklets are prohibited in public alleyways, parking lots and any established prohibited parking zones.
- H. Parklets shall be contained within the area of the approved space and shall not extend into

the adjacent travel lane, parking stall or sidewalk. Parklets shall not be wider than the parking lane. If no parking lane is striped in the vicinity of an approved parklet, applicants shall consult with the Town Engineer to obtain the official parking lane width.

I. Access to utilities shall be maintained in accordance with the following:

- 1) Parklets shall have at least 5 feet of unobstructed clearance to utilities, loading zones or handicapped parking spaces.
- 2) Parklets shall be located a minimum of 15 feet from any fire hydrant.
- 3) Parklets shall be located a minimum of 20 feet from any marked crosswalk or 30 feet from the block corner at intersections without a marked crosswalk.

J. Only the sidewalk-facing side of a parklet shall be open to pedestrians. All sides facing a street shall be enclosed with an acceptable barrier or decorative element as approved by the Town Clerk. Parklet openings shall be placed so as to avoid tree wells, poles, parking meters, signs, and other obstacles that may pose hazards to pedestrians.

K. Although parklet decking is not required, any parklet decking must be flush with the curb and may not have more than a ½-inch gap from the adjacent curb and shall be designed to allow for the flow of stormwater.

L.

§ 24-49 Insurance required.

No sidewalk cafe or parklet license shall be issued unless the licensee shall have first filed with the Town Clerk a copy of an insurance policy or certificate of insurance, issued by a company duly authorized to transact business under the laws of this State, providing for the payment of not less than \$1,000,000 to satisfy all claims for damage by reason of bodily injuries to, or the death of, any person as a direct or indirect result of the operation of the sidewalk cafe or parklet, or for injury to any person occurring on the premises occupied by such café or parklet, and further providing for the payment of not less than \$10,000 to satisfy all claims for property damage occurring as a direct or indirect result of the operation of such cafe or parklet and naming the Town of Westfield as an additional insured.

§ 24-50 Indemnification agreement required.

No sidewalk cafe or parklet license shall be issued unless the licensee shall have first executed and filed with the Town Clerk an indemnification agreement pursuant to which the licensee, in further consideration of the issuance of the license, shall agree to forever defend, protect, indemnify and save harmless the Town of Westfield, its officers, agents and employees, from, and against, any and all claims, causes of action, injuries, losses, damages, expenses, fees and costs arising out of, or which may arise out of, the licensee's operation of such sidewalk café or parklet.

§ 24-51 Maintenance agreement required.

No sidewalk cafe or parklet license shall be issued unless the licensee shall have first executed and filed with the Town Clerk a maintenance agreement pursuant to which the licensee, in further consideration of the issuance of a license, shall agree, at the option of the Town, to either

repair at its sole cost and expense, any damage caused to the sidewalk or any part of the Town right-of-way by the operation of the café or parklet, or to reimburse the Town in full for all costs and expenses incurred by it in making any such repairs.

The Town Clerk may require a bond to be filed by the licensee in an amount to be fixed by the Town.

§ 24-52 License fee.

The fees for a sidewalk cafe license shall be as follows:

Type	Fee
Sidewalk Café	\$100
1-10 seats, no more than 2 tables	
11-25 seats	\$250
26-50 seats	\$350
Over 50 seats	\$425
Parklet	\$2,500 per parking space/parking space equivalent

§ 24-53 Term of license: renewals.

All sidewalk cafe and parklet licenses shall be issued for the period commencing March 1 and ending October 31 of a particular year. Licenses may be renewed annually by filing of an application in accordance with the provisions of § 24-48.

§ 24-54 Requirements and specifications.

A sidewalk cafe or parklet authorized and operating pursuant to this article shall comply with all of the following regulations and specifications and such others as may be adopted from time to time by resolution of the Town Council of the Town of Westfield:

- (a) The cafe and parklet shall be operated and maintained in accordance with the development plan as finally approved.
- (b) No furniture, apparatus, decoration or appurtenance used in connection with the operation of the sidewalk café or parklet shall be placed within 50 feet of any fire hydrant, plug or standpipe without the specific written authorization of the chief of the Fire Department; and
- (c) No furniture, apparatus, decoration, or appurtenance used in connection with the operation of the sidewalk cafe or parklet shall be located in such a way as to impede the safe and speedy ingress and egress to or from any building or structure. At least six feet of unobstructed walkway shall be provided for access from any door or opening on the business facade to the street.
- (d) No furniture, apparatus, decoration or appurtenance used in connection with the operation

of the sidewalk cafe or parklet shall be located in such a way that less than six feet of paved sidewalk unobstructed by any obstructions remains for the exclusive use of pedestrians (the "required pedestrian passageway"), nor shall any such furniture, apparatus, decoration or appurtenance project or protrude into, on or above, the required pedestrian passageway. All sidewalk cafes shall have portable barriers or planters not less than three feet nor more than four feet in height which shall be placed around the sidewalk cafe area on the sidewalk to define the cafe area and the unobstructed pedestrian passageway area.

- (e) Service items shall be made of nondisposable and reusable materials; provided, however, that upon a showing of need by the applicant and of adequate provision of outdoor waste receptacles for the disposal of disposable and nonreusable materials, a sidewalk cafe or parklet license may provide for the use of disposable and nonreusable service items. The furniture to be used in the operation of the sidewalk café or parklet shall be made of durable material, such as sturdy vinyl/plastic, wrought iron or wood. Tables shall have a diameter not larger than 24 inches.
- (f) The sidewalk area utilized by the café or parklet area shall be kept clean and free of litter. Sidewalks shall be washed daily and trash receptacles shall be provided as required and approved from time to time by the Town.
- (g) Noise shall be kept at such a level as to comply in all respects with the provisions of the Union County Noise Control Ordinance.
- (h) Sidewalk cafes and parklets shall be permitted to operate only within the permitted zone and only from 10:00 a.m. until 10:00 p.m. from March 1 through October 31 of a particular year.
- (i) Within 30 minutes after the closing of a sidewalk cafe, the operator shall have all furniture, apparatus, decorations, barriers, planters and appurtenances and any other items used in connection with the operation of such cafe removed from the sidewalk. All such materials shall be stored in a safe and secure interior location.
- (j) The operator shall comply with all the requirements of N.J.S.A.C. 8:24-1 et seq. (also known as Chapter XII of the New Jersey State Sanitary Code) and N.J.S.A. 24:15-1 et seq.
- (k) The sidewalk café or parklet shall be actually operated and maintained by the same person who operates and maintains the related restaurant of which the café or parklet is a part and an extension.
- (l) The operator shall comply with all other ordinances of the Town of Westfield.
- (m) Notwithstanding anything to the contrary in this article or any other laws and ordinances of the Town but subject to the review and approval of the Town Clerk, a person may be permitted to display the name of the establishment operating a sidewalk cafe or parklet on umbrellas to be used at the sidewalk café or parklet.

§ 24-54A Sidewalk cafes or Parklet outside permitted zone; other ad hoc variations.

Notwithstanding anything to the contrary contained in this article or any other laws and ordinances of the Town of Westfield, the Town Clerk may issue licenses to operate sidewalk cafes or parklets which may otherwise vary from certain of the other requirements of this article. The issuance of such licenses shall be on terms and conditions as the Town Clerk may deem fit and may include, but shall not be limited to, the following situations: (a) the issuance of licenses to establishments that are not situated in the permitted zone; (b) the issuance of licenses to establishments which may not be deemed to be restaurants under this article; (c) the inclusion of certain private property as part of a particular sidewalk café or parklet; and (d) the establishment of hours of operation which may differ from the requirements otherwise set forth in this article. All renewals of such licenses shall also be issued by the Town Clerk.

§ 24-54B Temporary suspension by Town of license.

Notwithstanding anything to the contrary contained in this article or any other laws and ordinances of the Town of Westfield, the Town may temporarily suspend a sidewalk cafe or parklet license in the event of emergency or for other reasons or purposes including, but not limited to, the facilitation of Town-sponsored events.

§ 24-55 Alcoholic beverages.

The sidewalk café or parklet area of an establishment that holds a Class C Plenary Retail Consumption license (license holder), a Restricted Brewery license, a Theater license, or a State Annual Permit (Concessionaire Permit) upon which a sidewalk café or parklet permit has been authorized to operate pursuant to this article may constitute premises for the sale and consumption of alcoholic beverages, provided that the license holder or permit holder otherwise complies with the applicable requirements of State law

An establishment that does not hold a Class C Plenary Retail Consumption license may permit patrons, as provided by N.J.S.A. 2C:33-27, to consume wine and beer on the sidewalk area upon which the sidewalk café or parklet has been authorized to operate. All restrictions placed on establishments pursuant to N.J.S.A. 2C:33-27 will be strictly enforced.

§ 24-56 Enforcement officer; notice of violation; failure to comply.

The chief of the Fire Department of the Town of Westfield (or his designee) shall be charged with the responsibility for enforcing the provisions of this article. Upon a determination by the Fire Chief (or his designee) that a licensee has violated one or more of such provisions, the Fire Chief shall give written notice to the licensee to correct such violation within 24 hours of the receipt of such notice by the licensee. In the event that the licensee fails or refuses to correct such violation within such period, the licensee's sidewalk cafe or parklet license shall thereupon, and automatically, be revoked.

Upon the revocation of such license, the licensee, upon written request, shall be entitled to a hearing before the Town Council of the Town of Westfield within 14 days of the date of its request.

§ 24-57 Penalties.

Any person convicted of a violation of this article shall be subject to a fine not to exceed \$500 or 90 days imprisonment, or both. Each violation of a section or subsection of this article, and each day that a violation continues shall constitute a separate offense.

SECTION II. All ordinances or parts of ordinances in conflict or inconsistent with any part of this Ordinance are hereby repealed to the extent that they are in conflict or inconsistent.

SECTION III. If any section, provision, or part of provision of this Ordinance shall be held to be unenforceable or invalid by any court, such holding shall not affect the validity of this Ordinance, or any part thereof, other than the part so held unenforceable or invalid.

SECTION IV. This Ordinance shall take effect after passage and publication in the manner provided by law.