

AGENDA
SPECIAL MEETING
NEWTON PARKING AUTHORITY

JULY 10, 2015
8:45 A.M.

I. ROLL CALL

MR. EDWARDS
MR. RUSSO

MR. MITCHELL
MS. ROTH

MR. DUDES

REV. LEONE

MR. CIARAVOLO

II. OPEN PUBLIC MEETINGS ACT STATEMENT

III. NEW BUSINESS

a. RESOLUTION #B-2015 -

AUTHORIZATION FOR FIRST AMENDMENT TO OPTION AGREEMENT
WITH NEWTON TOWN CENTR URBAN RENEWAL ASSOCIATES, LP

IV. PUBLIC TO BE HEARD

V. ADJOURNMENT

Next meeting is September 3, 2015

TOWN OF NEWTON
NEWTON PARKING AUTHORITY
OPEN PUBLIC MEETINGS ACT

STATEMENT

**IN ACCORDANCE WITH THE OPEN PUBLIC MEETINGS ACT, NOTICE OF THIS
SPECIAL MEETING WAS GIVEN TO THE TWO NEWSPAPERS OF RECORD AND
POSTED ON THE OFFICIAL BULLETIN BOARD ON JULY 1, 2015.**

**NEWTON PARKING AUTHORITY
RESOLUTION #B-2015**

July 10, 2015 **"Authorization for First Amendment to Option Agreement
with Newton Town Centre Urban Renewal Associates, LP"**

WHEREAS, the Newton Parking Authority ("Authority") is the owner of two parcels of land more particularly known and designated as Lots 8 and 9 in Block 8.05 on the Tax Map of the Town of Newton, which parcels are now used as municipal parking lots (collectively, the "Parcels"); and

WHEREAS, Newton Town Centre Urban Renewal Associates, LP ("NTCURA") has been organized as an urban renewal entity pursuant to N.J.S.A. 40A:20-5 for the express purpose of sponsorship of the development of a 65 unit age-restricted affordable housing project in the Town of Newton, together with approximately 1,600 square feet of retail space and approximately 82 parking spaces (collectively, the "Project") which Project will be located, in part, upon the Parcels; and

WHEREAS, the Authority and NTCURA entered into an Option Agreement, as memorialized in Authority Resolution G-2013, dated June 6, 2013 (the "Option Agreement") granting NTCURA an option to enter into a ground lease agreement with the Authority for the purpose of the development of the Project upon the Parcels; and

WHEREAS, given the status of the Project, the Option Agreement needs to be amended by extending the option time through December 31, 2016.

NOW, THEREFORE BE IT RESOLVED, BY THE PARKING AUTHORITY OF THE TOWN OF NEWTON that the Chairman is hereby authorized to execute the First Amendment to Option Agreement in substantially the form attached hereto as Exhibit A, together with such amendments as may be necessary or desirable to effectuate the Project in consultation with counsel;

BE IT FURTHER RESOLVED, that upon execution of the First Amendment to Option Agreement by the Chairman, the Secretary of the Authority is hereby authorized to impress the seal of the Authority upon the Option Agreement and to attest to same.

CERTIFICATION

THIS IS TO CERTIFY that the above is a true copy of a Resolution adopted by the Parking Authority of the Town of Newton at a regular meeting of said Governing Body conducted on Thursday, July 10, 2015.

Thomas S. Russo, Jr., Town Manager
Secretary to Newton Parking Authority