

Rahway Redevelopment Agency

MINUTES Regular Meeting March 5, 2008

CALL TO ORDER

The meeting was called to order at 6:35 P.M. in the Rahway City Council Chambers

OPEN PUBLIC MEETINGS ACT

Chairman Rack noted this meeting was advertised and posted in accordance with the Open Public Meetings Act of the State of New Jersey

PLEDGE OF ALLEGIANCE

Commissioners, officials, and public attendees saluted to the flag

ROLL CALL

On a call of the roll the following officials were present:

Anthony Deige, Commissioner
Timothy Nash, Commissioner
Nancy Saliga, Commissioner
James Ferrell, Commissioner

The following officials were absent:

Courtney Clarke, Vice Chairman
William Rack, Chairman
Carlos Garay, Commissioner

APPROVAL OF MINUTES

A motion was made by Commissioner Nash, seconded by Commissioner Deige, to accept and approve the minutes listed below:

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*Yes: Commissioners Deige, Ferrell, Nash, Saliga,
Absent: Commissioners Clarke, Garay, Rack*

CORRESPONDENCE

- 1. Memo dated February 26, 2008 from Ray Mikell, Executive Director of the Rahway Center Partnership to Peter Pelissier regarding a report prepared for the Bayonne Economic Development Corporation.*
 - 2. Memo dated February 11, 2008 from Diversified Communities regarding the status of redevelopment projects*
 - 3. Letter dated February 29, 2008 from Carl Ehler, Legal Counsel Matzel & Mumford, regarding status report on Wheatena Redevelopment Project.*
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STATUS REPORTS

Casey Granieri gave an update on the KC Jazz Redevelopment Project. He stated that the DEP permits were approved. He requested an extension by the RRA for his mortgage payment. The RRA advised the agency's attorney to extend the mortgage payment until June 15, 2008 (by Resolution at next month's meeting).

COMMENTS FROM THE PUBLIC

Deborah Grubbs – Essex Street, Rahway, NJ
Requested information on affordable housing units and COAH requirements. Executive Director Pelissier stated that the City Planner will contact her regarding the requested information.

TREASURER'S REPORT

A motion was made by Commissioner Deige, seconded by Commissioner Nash, to accept and approve the Treasurer's Report.

*Yes: Commissioners Deige, Ferrell, Nash, Saliga,
Absent: Commissioners Clarke, Garay, Rack*

EXECUTIVE DIRECTOR'S REPORT

Executive Director, Peter Pelissier reported the following:

- Hamilton Laundry – Permits for demolition and construction of amphitheater were submitted to DEP. A presentation regarding the development of the amphitheater will be made to the RRA at a meeting, in the near future.
- Rahway City Council has adopted ordinances that will begin the process of two-way traffic in the central business district. This includes the reversal of one-way streets (East Cherry Street, Poplar Street, and Coach Street).
- The Executive Director, Mayor and RRA Attorney met with the developers of the Savoy and Westbury. The Savoy is progressing and sales of the units have commenced.
- Union County Performing Arts Center has completed its renovations and will hold an open house on March 19th at 7:00 PM.
- The East Milton Avenue and Irving Street intersection improvements will be completed in the beginning of April.
- An update on the Station Place project will be requested and presented at a future RRA meeting.
- Developers have shown preliminary interest in the Dri-Print Foils property.
- DEP will conduct testing of the City's water interconnection service.

A motion was made by Commissioner Saliga, seconded by Commissioner Deige, to accept and approve the Executive Director's report.

*Yes: Commissioners Deige, Ferrell, Nash, Saliga,
Absent: Commissioners Clarke, Garay, Rack*

LEGAL REPORT

Frank Regan, RRA Attorney gave an updated on the Wheatena and Monroe Street/Triangle Redevelopment Projects.

- Matzel & Mumford are still negotiating with the trustees of the property regarding the environmental condition of the site.
- Capodagli received appraisals on three properties and the RRA is awaiting the establishment of an escrow account for the purchase.

A motion was made by Commissioner Nash, seconded by Commissioner Ferrell, to accept and approve the Attorney's report.

*Yes: Commissioners Deige, Ferrell, Nash, Saliga,
Absent: Commissioners Clarke, Garay, Rack*

UNFINISHED BUSINESS

NEW BUSINESS

Presentations:

Resolutions:

06-08: RESOLUTION OF THE RAHWAY REDEVELOPMENT AGENCY DESIGNATING MONSENSO, LLC AS CONDITIONAL REDEVELOPER FOR THE PROPERTY KNOWN AS TAX BLOCK 282, LOT 1.021 IN THE NEW BRUNSWICK AVENUE REDEVELOPMENT AREA FOR THE DEVELOPMENT OF A COMMERCIAL PROJECT

WHEREAS, Block 282, Lot 1.021 (the "Property") is located in the New Brunswick Redevelopment Area (the "Redevelopment Area"); and

WHEREAS, the Property have been vacant or underutilized for many years; and

WHEREAS, Monseno, LLC submitted a redevelopment application to the Rahway Redevelopment Agency (the "Agency") for a proposal to construct a new building on the Property consolidating the business operations of Quality Auto Body, a business owned by Monseno, LLC, which business is located across the street from the Redevelopment Area; and

WHEREAS, Monseno, LLC made a presentation to the Agency on February 6, 2008; and

WHEREAS, the proposal from Monseno, LLC has been reviewed and found consistent with the Agency's and City's goals for redeveloping the New Brunswick Avenue Redevelopment Area.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Commissioners of the Rahway Redevelopment Agency that Monseno, LLC is hereby conditionally designated as redeveloper for the redevelopment of Block 282, Lot 1.021, located in the New Brunswick Avenue Redevelopment Area, for a commercial project consisting of an expansion of Quality Auto Body's business in accordance with the following conditions:

1. That the period of the designation shall be for ninety (90) days from the date of adoption of this resolution;
2. That a redevelopment plan be adopted by the City of Rahway for the Property located in the New Brunswick Avenue Redevelopment Area;
3. That the Agency and Monseno, LLC negotiate and agree upon the terms and conditions of a redevelopment agreement; and
4. That Monseno, LLC pays any and all costs incurred by the Agency, including any fees required under the Agency's fee schedule pursuant to Resolution No. 35-06.

BE IT FURTHER RESOLVED, that said designation may be extended upon satisfactory demonstration that substantive progress has occurred in the negotiation of a redevelopment agreement and that said extension shall require the approval of the Board of Commissioners, otherwise the conditional designation shall terminate.

BE IT FURTHER RESOLVED, that upon completion of negotiations on a redevelopment agreement, the Rahway Redevelopment Agency will be required to review and authorize execution of any and all related documents in order to effectuate the completion and implementation of this project.

Certified to be a true copy of a Resolution of the Board of Commissioners of the Rahway Redevelopment Agency, Rahway, New Jersey adopted at a regular meeting held on March 5, 2008.

A motion was made by Commissioner Nash, seconded by Commissioner Ferrell, to accept and approve the Attorney's report.

*Yes: Commissioners Deige, Ferrell, Nash, Saliga,
Absent: Commissioners Clarke, Garay, Rack*

07-08: RESOLUTION APPOINTING ACACIA FINANCIAL GROUP AS FINANCIAL ADVISORS FOR THE RAHWAY REDEVELOPMENT AGENCY

WHEREAS, there exists for the Rahway Redevelopment Agency, a need for the services of a financial advisory firm related to public finance; and

WHEREAS, Acacia Financial Group, Inc. has extensive experience in providing such services to state, county, and local governments in New Jersey; and

WHEREAS, the designated redeveloper shall pay the cost of these services in accordance with the terms and conditions of its redeveloper designation and escrow agreement; and

WHEREAS, the Treasurer has certified in writing hereon that funds are available; and

WHEREAS, the General Counsel has reviewed the certification of the Treasurer and is satisfied that said certification is in proper form; and

NOW THEREFORE BE IT FURTHER RESOLVED, by the Board of Commissioners of the Rahway Redevelopment Agency that it hereby authorizes the appointment of Acacia Financial Services, Inc. as a financial advisory firm; and

BE IT FURTHER RESOLVED that Chairman and Secretary are hereby authorized to execute any and all documents related to said engagement.

Certified to be a true copy of a Resolution of the Board of Commissioners of the Rahway Redevelopment Agency, Rahway, New Jersey adopted at a regular meeting held March 5, 2008

A motion was made by Commissioner Deige, seconded by Commissioner Saliga, to accept and approve the Attorney's report.

*Yes: Commissioners Deige, Ferrell, Nash, Saliga,
Absent: Commissioners Clarke, Garay, Rack*

COMMISSIONER'S COMMENTS

There were no Commissioner's comments at this time

ADJOURNMENT

There being no further business, the meeting was adjourned at 7:10 P.M.

Respectfully submitted,

Cynthia Solomon
Assistant Secretary