



**RESOLUTION NO. 2020-96**

**City of Asbury Park  
County of Monmouth  
State of New Jersey**

**A RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF ASBURY PARK, ACTING AS THE REDEVELOPMENT ENTITY, GRANTING CONCEPTUAL APPROVAL TO AP TRIANGLE, LLC FOR THE DEVELOPMENT OF A PORTION OF THE PROPERTY LOCATED AT BLOCK 3203, LOTS 1-5 AND 15-19 AND BLOCK 3206, LOTS 1-4, AND REFERRING THE MATTER TO THE PLANNING BOARD FOR APPROPRIATE APPROVALS**

WHEREAS, on June 5, 2002 the City Council adopted Ordinance No. 2607 adopting the Amended Waterfront Redevelopment Plan for the City of Asbury Park (the “**Redevelopment Plan**”) which provides for the redevelopment of certain properties situated in the Waterfront Redevelopment Area; and

WHEREAS, the City and Asbury Partners, LLC (the “**Master Developer**”) entered into that certain “Amended and Restated Redeveloper and Land Disposition Agreement” dated October 28, 2002 (as the same may be amended and supplemented in accordance with its terms, the “**Redeveloper Agreement**”, a copy of which is on file with the City Clerk); and

WHEREAS, the City Council on June 14, 2018 amended the Redevelopment Plan and the Redeveloper Agreement to permit development on lots of 15,000 square feet or more and permits a developer other than the Master Developer to enter into a subsequent redeveloper’s agreement with the city; and

WHEREAS, pursuant to Sections 2.0 and 9.1 of the Redeveloper Agreement, the City’s Governing Body acting as a redevelopment entity pursuant to *N.J.S.A. 40A:12A-4* must first approve the Entity as a Subsequent Developer of the Project on the Project Site; and

WHEREAS, the City by resolution has designated AP Triangle, LLC, with offices at c/o iStar, Attn: Brian A. Cheripka, 1114 Avenue of the Americas, 39<sup>th</sup> Floor, New York, NY 10039,(the “**Entity**”) as a Subsequent Developer and authorized the execution of a Subsequent Developer Agreement between the City, Master Developer, and the Entity, which agreement is annexed hereto as Exhibit A; and

WHEREAS, pursuant to the Subsequent Developer Agreement, the Redeveloper Agreement and the Redevelopment Plan, the Entity intends to develop approximately 48 residential condominium units (the “**Units**”) in accordance with a presentation to the municipal

council on December 27, 2018 (the “**Project**”) on property identified as Block 3901, Lot 11 on the tax maps of the City and located in the Redevelopment Area (the “**Project Site**”); and

WHEREAS, the Entity’s Project complies with the Redevelopment Plan except for minimum lot frontage and design waivers which may be granted by the planning board; and

WHEREAS, the City’s Technical Review Committee (the “TRC”) reviewed the Project at a meeting held on July 11, 2019 and issued a report dated October 1, 2020 as Exhibit B; and

WHEREAS, the City Director of Planning and Redevelopment has reviewed the application and has by Memo attached hereto as Exhibit C, recommended that the Mayor and Council, acting as Redevelopment Entity, grant conceptual approval of the Project, and further that recommendations of the TRC and her additional recommendations be incorporated; and

WHEREAS, the Entity presented the Project and reviewed the plans with the Mayor and Council at the workshop session on October 9, 2019; and

WHEREAS, the Mayor and City Council, acting as the city’s Redevelopment Entity, wish to set forth their conceptual approval for the Entity’s Project, and to refer the matter to the Planning Board for appropriate approvals, including, but not limited to Preliminary and Final Site Plan approvals and considerations of the recommendations of the City Director of Planning and Redevelopment and the TRC in their respective memos of October 1, 2019.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Asbury Park, acting as the Redevelopment Entity, as follows:

1. The recitals are incorporated herein by reference.
2. The Project is hereby granted conceptual approval and referred to the Planning Board for appropriate review and approvals in accordance with the provisions of the Redevelopment Plan and Municipal Land Use Law.
3. The Mayor and Council, recommend that the Planning Board take into regard the site recommendations outlined in the attached reports of the TRC and the Director of Planning and Redevelopment.
4. This Resolution shall take effect immediately.

I, MELODY HARTSGROVE, Deputy City Clerk of the City of Asbury Park, Monmouth County, New Jersey, DO HEREBY CERTIFY the foregoing to be a true and exact copy of RESOLUTION NO. 2020-96 which was finally adopted by the City Council at a meeting held on the 12th day of February, 2020

CERTIFIED BY ME THIS DAY OF , .

MELODY HARTSGROVE  
DEPUTY CITY CLERK