

**TOWNSHIP OF RARITAN
HUNTERDON COUNTY, NEW JERSEY**

RESOLUTION #17-287

**A RESOLUTION AUTHORIZING THE RELEASE OF
OFF-SITE IMPROVEMENT CONTRIBUTION TO FLEMINGTON MALL, LLC**

WHEREAS, as part of its development of the Flemington Mall, the then owner of the property, Flemington Mall, LLC, posted the sum of forty-eight thousand, three hundred dollars (\$48,300) in 2003 for the construction of a traffic light at the intersection of Church Road and Royal Road (the "Off-Tract Improvement"); and

WHEREAS, Flemington Mall, LLC also posted a performance guarantee in the amount of \$18,000 for certain site improvements, such as trash enclosures, bicycle racks, landscaping and certain other improvements (the "On-Site Improvements"); and

WHEREAS, the Township has not undertaken the construction of the Off-Tract Improvement; and

WHEREAS, Flemington Mall, LLC's eighteen thousand-dollar (\$18,000) performance guaranty is not a sufficient guaranty to ensure that the remaining On-Site Improvements will be completed by the current owner of the Flemington Mall; and

WHEREAS, Section 16.16.060.E of the Revised General Ordinances of the Township of Raritan provides that all moneys and interest which were deposited with the Township for "off-tract improvements" must be returned if, after ten years of their deposit, no work has been done; and

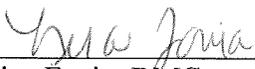
WHEREAS, while Flemington Mall, LLC has since sold all of its rights, title and interest in the Flemington Mall to a new owner, counsel for Flemington Mall, LLC has represented that Flemington Mall, LLC retained all rights to the funds provided to the Township for the Off-Tract Improvement as part of its closing with the new owner; and

WHEREAS, in addition to the requirements imposed by Section 16.16.060.E of the Revised General Ordinances of the Township of Raritan, the Township also has the duty and obligation to ensure that required on-site improvements are completed or, alternatively, that developers provide the necessary performance guarantees to complete same.

NOW, THEREFORE, BE IT RESOLVED, that the Township Committee of the Township of Raritan, County of Hunterdon, State of New Jersey, does hereby authorize the following:

1. Based upon the written approval of Flemington Mall, LLC having been given to fully settle all On-Site Improvements items, the Township Committee does hereby authorize the release of forty thousand dollars (\$40,000) to Flemington Mall, LLC in full satisfaction of its previously imposed Off-Tract Improvement obligation pursuant to Section 16.16.060.E of the Revised General Ordinances of the Township of Raritan.
2. The Township will retain the remaining eight thousand three hundred dollars (\$8,300) (plus all accumulated interest on the original \$48,300 Off-Tract Improvement amount) for the purposes of covering the costs of finishing all remaining On-Site improvements on the property.
3. As agreed upon by counsel for Flemington Mall, LLC in her email dated November 6, 2017, the remaining \$8,300 shall be combined with the \$18,000 performance obligation in order to ensure the completion of the On-Site Improvements. As also agreed, the combined \$26,300 (together with accumulated interest) shall be held by the Township and shall be released (if not used by the Township to complete the On-Site Improvements) to the new owner of the Flemington Mall once the On-Site Improvements have been completed to the satisfaction of the Township Engineer.

ATTEST:



Lisa Fania, RMC
Township Clerk

**TOWNSHIP COMMITTEE OF THE
TOWNSHIP OF RARITAN**



Karen Gilbert
Mayor

CERTIFICATION

I, Lisa Fania, Clerk of the Township of Raritan, County of Hunterdon, State of New Jersey, hereby certify that the foregoing Resolution is a true, complete and accurate copy of a resolution adopted by the Township Committee of the Township of Raritan at a meeting held on November 21, 2017.



Lisa Fania, RMC
Township Clerk