

**BOROUGH OF HILLSDALE
RESOLUTION 18199**

**RESOLUTION AUTHORIZING THE SIGNING OF A
DEVELOPER’S AGREEMENT WITH 273 BROADWAY, LLC**

WHEREAS, John C. Paterno, (“Paterno”) located at 9 Quail Ridge Road, Montvale, New Jersey 07645, is the owner of the property as shown on the current tax assessment map of the Borough of Hillsdale as Block 1205, Lot 8, commonly known as 273 Broadway (“the Premises”); and

WHEREAS, the premises are currently unimproved and vacant; and

WHEREAS, the Developer is desirous of constructing or otherwise improving the property with a 15-unit multifamily building in two three-story buildings, with ground floor garages and a set aside of two affordable units; and

WHEREAS, Paterno (as “Applicant” and as “Developer”) received a use variance pursuant to N.J.S.A. 40:55D-70(d)(1), a height variance pursuant to N.J.S.A. 40:55D-70(d)(6), and preliminary and final site plan approval for the Premises as set forth in Resolution No. 2016-12 adopted by the Planning Board on September 8, 2016 (the “Resolution”); and

WHEREAS, on July 2, 2018, Paterno entered into an Assignment and Assumption of the Developer’s Agreement with 273 Broadway LLC, located at 383 Dorothy Lane, Wyckoff, New Jersey 07481, and the Borough of Hillsdale with respect to the development of Block 1205, Lot 8;

WHEREAS, 273 Broadway LLC, as Developer, wishes to enter into a Developer’s Agreement with the Borough of Hillsdale and Planning Board of Borough of Hillsdale to develop the Premises as approved by the Resolution; and

WHEREAS, the parties’ consent to the execution of and recordation of the Developer’s Agreement.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and Council of the Borough of Hillsdale, County of Bergen, State of New Jersey hereby authorizes Mayor John Ruocco to sign said Developer’s Agreement and all other appropriate Borough professionals are hereby authorized and directed to take any and all steps necessary to effectuate the purposes of said document.

Council member	Motion	Second	Yes	No	Absent	Abstain	Recuse
DeRosa, Anthony			X				
Horvath, Zoltan			X				
Karcich, Scott			X				
Lundy, Abby		X	X				
Pizzella, Frank	X		X				
Segalas, Steven			X				
Ruocco, John							

Adopted: August 14, 2018

Attest: 
Denise Kohan
Municipal Clerk


John Ruocco
Mayor