

**BOROUGH OF HILLSDALE**  
**ORDINANCE NO. 22-13**  
**(Adoption)**

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**ORDINANCE OF THE BOROUGH OF HILLSDALE, COUNTY OF BERGEN, NEW JERSEY APPROVING AN APPLICATION FOR A LONG-TERM TAX EXEMPTION AND AUTHORIZING THE EXECUTION OF A FINANCIAL AGREEMENT RELATED TO THE REDEVELOPMENT OF BLOCK 1210, LOTS 10-11 AND BLOCK 1211, LOTS 1-2 ON THE TAX MAPS OF THE BOROUGH**

**WHEREAS**, the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.*, as amended from time to time (the “**Redevelopment Law**”), provides a process for municipalities, such as the Borough of Hillsdale, in the County of Bergen, New Jersey (the “**Borough**”), to participate in the redevelopment and improvement of areas in need of redevelopment; and

**WHEREAS**, to determine whether certain parcels of land constitute areas in need of redevelopment under the Redevelopment Law, the governing body of the Borough (the “**Borough Council**”) must authorize the planning board of the Borough (the “**Planning Board**”) to conduct a preliminary investigation of the area and make recommendations to the Borough Council; and

**WHEREAS**, pursuant to the Redevelopment Law, by Resolution #19039 adopted January 15, 2019, the the Borough Council authorized and directed the Planning Board to conduct a preliminary investigation of the property within the Borough identified as Block 1207, Lots 8, 9, 10 and 11; Block 1208, Lots 1, 2, 3, 4 and 5; Block 1209, Lots 2, 3, 4, 5 and 6; Block 1210, Lots 6, 7, 8, 9, 10 and 11; Block 1211, Lots 1 and 2; and Block 1212, Lot 13 on the Borough’s tax maps (the “**Study Area**”) and to prepare a report, to determine whether the Study Area meets the criteria set forth in the Redevelopment Law, specifically *N.J.S.A. 40A:12A-5*, and should be designated as an area in need of redevelopment, which designation would authorize the Borough and Borough Council to use all those powers permitted by the Redevelopment Law, other than the power of eminent domain; and

**WHEREAS**, on July 17, 2019, the Planning Board, after providing due notice, conducted a public hearing in accordance with the Redevelopment Law and determined that a portion of the Study Area qualified as an area in need of redevelopment and recommended that the Borough Council designate such portion of the Study Area as an area in need of redevelopment pursuant to the criteria and requirements of the Redevelopment Law, all as memorialized in Planning Board Resolution 2019-11; and

**WHEREAS**, based on the recommendation of the Planning Board and in accordance with the requirements set forth in the Redevelopment Law, the Borough Council duly adopted Resolution #19225 on September 10, 2019 designating the properties identified on the tax maps of the Borough as Block 1207, Lots 8, 9 and 10; Block 1208, Lots 1, 2, 3, 4 and 5; Block 1209, Lots 2, 3 and 4; Block 1210, Lots 8, 9, 10 and 11; and Block 1211, Lots 1 and 2 as a non-condemnation “area in need of redevelopment” (the “**Redevelopment Area**”); and

**WHEREAS**, pursuant to the Redevelopment Law, on November 12, 2019 the Borough Council adopted Resolution #19289 authorizing DMR Architects to prepare a redevelopment plan for the Redevelopment Area, entitled the “Hillsdale-Patterson Street Redevelopment Plan” (together with any amendments thereto, the “**Redevelopment Plan**”); and

**WHEREAS**, pursuant to the Redevelopment Law, by Resolution #20194 adopted on October 6, 2020, the Borough Council referred the Redevelopment Plan to the Planning Board for its review and comment in accordance with *N.J.S.A.* 40A:12A-7; and

**WHEREAS**, after extensive discussion and testimony, the Planning Board concluded that the Redevelopment Plan is consistent with the Borough’s Master Plan and offered recommendations regarding the Redevelopment Plan to the Borough Council, which findings and recommendations are memorialized in Planning Board Resolution No. 2020-17; and

**WHEREAS**, pursuant to *N.J.S.A.* 40A:12A-7(e), on December 8, 2020, after review and consideration of the recommendations transmitted by the Planning Board, by Ordinance No. 20-15 (together with all exhibits thereto, the “**Ordinance**”), the Borough Council approved and disapproved certain Planning Board recommendations with respect the Redevelopment Plan and finally adopted the Redevelopment Plan (dated November 18, 2020); and

**WHEREAS**, in accordance with *N.J.S.A.* 40A:60-5(d), on December 9, 2020, the Clerk of the Borough (the “**Borough Clerk**”) presented the Ordinance to the Mayor of the Borough (the “**Mayor**”); and

**WHEREAS**, on December 18, 2020, the Mayor delivered to the Borough Clerk a statement setting forth the Mayor’s objections to portions of the Ordinance; and

**WHEREAS**, pursuant to *N.J.S.A.* 40A:60-5(d), by Resolution #20249 adopted on December 30, 2020, with no less than two-thirds of the Borough Council’s membership concurring, the Borough Council voted to override the Mayor’s veto of portions of the Ordinance and the Ordinance became effective in accordance with applicable law; and

**WHEREAS**, the Borough has determined to act as the “redevelopment entity,” as such term is defined in the Redevelopment Law at *N.J.S.A.* 40A:12A-3, for the Redevelopment Area, with full authority to exercise the powers contained in the Redevelopment Law to facilitate and implement the development of the Redevelopment Area; and

**WHEREAS**, Patterson Street Urban Renewal, LLC, an affiliate of CP Hillsdale LLC (together with its successors and/or assigns, the “**Entity**”) proposes to redevelop certain properties within the Redevelopment Area identified on the tax maps of the Borough as Block 1210, Lots 10 and 11; and Block 1211, Lots 1 and 2, commonly known as 131 Patterson Street, 77 Brookside Place, 145 Patterson Street and 60 Brookside Place (collectively, the “**Project Site**”); and

**WHEREAS**, the Entity is undertaking the redevelopment of the Project Site with a mixed-use development consisting of a three (3) and four (4) story complex containing approximately 255 residential units, of which twenty (20) units shall be made available as affordable housing units, a wrapped parking garage, tenant amenities such as courtyard space and a pool, ground floor makerspace/co-working space, a public park on the corner of Patterson Street and Piermont

Avenue, and a community space located at the northeasterly corner of the building with frontage along Patterson Street and Knickerbocker Avenue, together with certain related on-site and off-site improvements, consistent with the Redevelopment Plan (the “**Project**”); and

**WHEREAS**, the Borough has determined that the Entity meets all necessary criteria, including financial capabilities, experience and expertise, to redevelop the Project Site; and

**WHEREAS**, the Entity filed: (1) an application (the “**Application**”), a copy of which is on file with the Borough Clerk, seeking a tax exemption and approval of an urban renewal project; and (2) a form of financial agreement, all pursuant to the Long-Term Tax Exemption Law, *N.J.S.A. 40A:20-1 et seq.* (the “**LTTE Law**”); and

**WHEREAS**, the Borough Council has determined that the Project represents an undertaking permitted by the LTTE Law, and has further determined that the Project is an improvement made for the purposes of clearance, replanning, development or redevelopment of an area in need of redevelopment within the Borough, as authorized by the LTTE Law; and

**WHEREAS**, in order to enhance the economic viability of and opportunity for a successful project, the Borough seeks to enter into the Financial Agreement in substantially the form on file with the Borough Clerk (the “**Financial Agreement**”), which shall govern the terms of the tax exemption for the Project and the Annual Service Charge (as defined in the Financial Agreement) to be paid to the Borough in lieu of conventional taxation; and

**WHEREAS**, the Borough has made the following findings:

1. An estimated Annual Service Charge will be generated upon completion of the Project under the terms of the Financial Agreement. Upon expiration of the exemption, the Project will be fully assessed and conventionally taxed; and
2. The Project will create both temporary construction jobs and permanent jobs; and
3. The Project will revitalize the Redevelopment Area as the Property has been underutilized for several years; and
4. The Project is consistent with the Redevelopment Plan, will further its objectives, and will contribute to the economic growth of the Borough; and
5. Construction of the Project will result in the remediation of the Project Site as well as community benefits, including in the form of community space, a public park, and affordable housing; and

**WHEREAS**, the Mayor has submitted the Application and Financial Agreement to the Borough Council with a recommendation for approval (the “**Recommendation Letter**”), which Recommendation Letter is on file with the Borough Clerk.

**NOW, THEREFORE, BE IT ORDAINED BY THE BOROUGH COUNCIL OF THE BOROUGH OF HILLSDALE, NEW JERSEY AS FOLLOWS:**

**Section 1.** The foregoing recitals are incorporated herein as if set forth in full.

**Section 2.** The Application and the Financial Agreement are hereby approved, subject to the Borough Council's approval and execution of a redevelopment agreement for the Project, which shall designate the Entity as "redeveloper" of the Project Site, as such term is defined in the Redevelopment Law.

**Section 3.** An exemption from taxation as set forth in the Application is hereby granted to Patterson Street Urban Renewal, LLC with respect to the Project on the Project Site in accordance with the Financial Agreement.

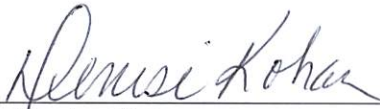
**Section 4.** The Mayor of the Borough is hereby authorized and directed to execute the Financial Agreement in substantially the form on file with the Borough Clerk, together with such additions, deletions and/or modifications thereto as may be necessary or desirable in consultation with counsel to the Borough, and to execute any other agreements or documents necessary to effectuate this ordinance and the Financial Agreement.

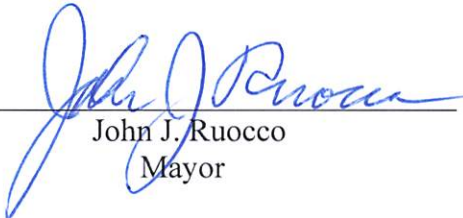
**Section 5.** The Borough Clerk is hereby authorized and directed, upon execution of the Financial Agreement by the Mayor, to attest to the signature of the Mayor and to affix the corporate seal of the Borough upon such document.

**Section 6.** This ordinance shall take effect in accordance with all applicable laws.

Council Member	Motion	Second	Yes	No	Absent	Abstain	Recuse
DeRosa, Anthony		X	X				
Escobar, John			X				
Horvath, Zoltan			X				
Lundy, Abby			X				
Pizzella, Frank			X				
Trochimiuk, Janetta	X		X				
Ruocco, John							

Adoption: August 9, 2022

Attest:   
Denise Kohan  
Municipal Clerk

  
John J. Ruocco  
Mayor