

JOHN J. RUOCCO
Mayor



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July 12, 2022

Denise Kohan, Borough Clerk
380 Hillsdale Avenue
Hillsdale, New Jersey 07642

**Re: LONG TERM TAX EXEMPTION APPLICATION
PATTERSON STREET URBAN RENEWAL, LLC (the “Entity”)**

Dear Ms. Kohan:

I reviewed the application for a long-term tax exemption, proposed financial agreement and related documents submitted by the Entity for the proposed redevelopment of the property identified 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 (the “**Project Site**”). The Entity proposes to construct a project on the Project Site 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 with approximately 381 parking spaces, 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 center located at the northeasterly corner of the building with frontage along Patterson Street and Knickerbocker Avenue and with adequate parking on the Project Site for use by community groups. The project will generate community benefits, including the creation of jobs, increased ratables, public open space and affordable housing. Additionally, the project will result in the remediation of the Project Site.

I believe that this project is a desirable, beneficial and needed improvement in the Borough. Therefore, I recommend that the Entity’s application be favorably considered by the Borough Council, provided that all legal prerequisites have been met and subject to the condition that the Entity agrees to cover all costs associated with the planning and building of a second community center at the Stonybrook Pool complex if the Borough Council approves such planning and construction.

Sincerely yours,

John J. Ruocco, Mayor