

RESOLUTION NO. 2020-93

**RESOLUTION OF THE BOROUGH COUNCIL OF THE BOROUGH OF
BELMAR, COUNTY OF MONMOUTH, STATE OF NEW JERSEY,
ACCEPTING AND AUTHORIZING EXECUTION OF A
REDEVELOPMENT AGREEMENT WITH SACHEM POND, LLC**

WHEREAS, the Mayor and Borough Council of the Borough of Belmar, County of Monmouth, State of New Jersey (hereinafter referred to as the “Borough”) has received and reviewed a proposed Redevelopment Agreement with Sachem Pond, LLC; and

WHEREAS, the redeveloper, Sachem Pond, LLC must enter into a Redevelopment Agreement with the Borough in order to undertake redevelopment of certain area of the Borough, commonly known as Block 95, Lots 5 and 7, on the tax maps of the Borough to be redeveloped; and

WHEREAS, the proposed Redevelopment Agreement has been reviewed by the Borough Solicitor and the Borough Consulting Engineer for this project and found to be acceptable as to form and content; and

WHEREAS, a copy of the proposed Redevelopment Agreement is on file at the Office of the Borough Clerk and can be reviewed during normal business hours.

NOW, THEREFORE, BE IT RESOLVED this ____ day of _____, 2020, by the Mayor and Council of the Borough of Belmar, County of Monmouth, State of New Jersey, as follows:

1. The Borough accepts the recommendations of its Borough Solicitor and the Borough Consulting Engineer and therefore accepts the terms of and authorizes execution of the Redevelopment Agreement with Sachem Pond, LLC. A true copy of the Redevelopment Agreement is on file at the Office of the Borough Clerk and can be reviewed during normal business hours.

2. The Borough hereby designates Sachem Pond, LLC, as the redeveloper for this project.

3. The Borough authorizes and directs the Mayor, Borough Clerk, and Borough Administrator to execute any and all necessary documents in order to implement the intent of this Resolution.

4. A certified copy of this Resolution shall be forwarded by the Borough Clerk to the following: Mayor, Business Administrator, CFO, Borough Attorney, and Sachem Pond, LLC

offered the above resolution and moved its adoption.

Seconded by and adopted by the following vote on roll call:

Council members:	AYES	NAYS	ABSTAIN	ABSENT
Mayor Walsifer				
Mr. Carvelli				
Mr. McCracken				
Ms. Wann				
Mr. Brennan				

Adopted: