



BOROUGH OF HIGHLANDS
COUNTY OF MONMOUTH

Resolution 21-61

**A RESOLUTION OF THE BOROUGH OF HIGHLANDS
CONDITIONALLY DESIGNATING ALPINE RESIDENTIAL, LLC
AS THE REDEVELOPER FOR THE PROPERTY KNOWN AS TAX
BLOCK 105.107, LOT 1.1 LOCATED WITHIN THE SHADOW
LAWN MOBILE HOME PARK REDEVELOPMENT AREA**

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

WHEREAS, in March, 2018, the Council of the Borough of Highlands, a municipal corporation in the County of Monmouth and the State of New Jersey (the “**Borough**”), in accordance with the Redevelopment Law, duly adopted Resolution No. 18-069 designating Block 105.107, Lot 1.1 as an area in need of redevelopment (the “**Redevelopment Area**”); and

WHEREAS, on October 16, 2018, the Borough adopted the Shadow Lawn Mobile Home Park Redevelopment Plan for the Redevelopment Area, which was amended on November 14, 2018 (as amended, the “**Redevelopment Plan**”), which shall control the redevelopment of the Redevelopment Area; and

WHEREAS, Alpine Residential, LLC (the “**Company**”) is the contract purchaser of certain real property commonly referred to as the Shadow Lawn Mobile Home Park and identified as Block 105.107, Lot 1.1 on the tax map of the Borough (the “**Property**”) and constitutes the Redevelopment Area; and

WHEREAS, the Company proposes to build five (5) and six (6) stories of residential units over three (3) stories of garage parking, including approximately 400 units, with affordable units to be provided in an number equal to 15% of the total units, approximately 500 parking spaces and approximately 6,000 square feet of club room fitness, learning and lounge spaces (the “**Project**”); and

WHEREAS, the Borough and the Company intend to pursue certain pre-development activities, including negotiation of a redevelopment agreement for the Project, and other related actions (the “**Pre-Development Activities**”); and

WHEREAS, the Borough further wishes to enter into a funding agreement with the Company, (the “**Funding Agreement**”) to effectuate the funding of an escrow account and procedures for the payment therefrom of moneys to pay the Borough’s costs and expenses incurred in undertaking the Pre-Development Activities.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Highlands as follows:

Section 1. The Company is hereby conditionally and exclusively designated as the redeveloper for the Property for an initial period of one hundred eighty (180) days, or as otherwise may be extended in accordance with Section 2 hereof, during which time negotiation and execution of a redevelopment agreement and other related items with the Borough shall be completed.

Section 2. The Mayor or Borough Administrator (each an “**Authorized Officer**”) in each of their sole discretion, after consultation with such counsel and any advisors to the Borough, may extend the time period set forth in Section 1 hereof for an additional period not to exceed ninety (90) days.

Section 3. In the event that the Company has not executed a redevelopment agreement with the Borough, all in accordance with the time periods set forth in Section 1 hereof, or as otherwise may be extended by an Authorized Officer, in such Authorized Officer’s sole discretion, in accordance with Section 2 hereof, the Borough’s conditional designation of the Company as redeveloper for the Property shall expire and be of no further force and effect and the Borough shall have no further obligation to the Company.

Section 4. The Mayor and Borough Clerk are also hereby authorized to execute a Funding Agreement with the Company, in a form that is acceptable to Special Redevelopment Counsel to the Borough.

Section 5. This resolution shall take effect at the time and in the manner prescribed by law.

Section 6. Upon the adoption hereof, the Borough Clerk shall forward certified copies of this resolution to Joseph P. Baumann, Esq., Special Redevelopment Counsel to the Borough.

Motion to Approve R-21-61:

	INTRODUCED	SECONDED	AYE	NAY	ABSTAIN	ABSENT
Martin			X			
Mazzola		X	X			
Melnyk			X			
Olszewski			X			
Broullon	X		X			

I, Michelle Hutchinson, Acting Municipal Clerk of the Borough of Highlands, in the County of Monmouth, State of New Jersey, hereby certify this to be a true copy of the action of the Governing Body, at its Council Meeting, held February 17, 2021.



Michelle Hutchinson
Acting Municipal Clerk