



**BOROUGH OF FLORHAM PARK  
COUNTY OF MORRIS, STATE OF NEW JERSEY  
ORDINANCE #24-16**

**AN ORDINANCE OF THE BOROUGH OF FLORHAM PARK, COUNTY OF MORRIS AND STATE OF NEW JERSEY, AUTHORIZING THE LEASE OF CERTAIN MUNICIPAL PROPERTY LOCATED AT 165 PARK AVENUE TO HWY ASSOCIATES, LLC**

**WHEREAS**, the Borough of Florham Park (the “Borough”) owns real property located at 165 Park Avenue, Florham Park, County of Morris, State of New Jersey, more particularly designated as Block 1401, Lot 5.01 on the official tax map of the Borough (the “Property”); and

**WHEREAS**, pursuant to Resolution No. 22-130, dated September 15, 2022, the Governing Body authorized and directed the Florham Park Planning Board (the “Planning Board”) to undertake a preliminary study to determine whether the Property met the criteria for designation as a non-condemnation “area in need of redevelopment” pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the “Redevelopment Law”); and

**WHEREAS**, on or about February 13, 2023, the Planning Board conducted a preliminary investigation of the Study Area in accordance with the guidelines set forth in N.J.S.A. 40A:12A-6 to determine whether the Study Area is a non-condemnation “area in need of redevelopment” according to the criteria set forth in N.J.S.A. 40A:12A-5; and

**WHEREAS**, at its regular meeting on March 23, 2023, the Planning Board memorialized a resolution recommending that, based on its preliminary investigation and findings of fact, the Study Area may be designated an area in need of redevelopment in accordance with the Redevelopment Law; and

**WHEREAS**, pursuant to Resolution 23-68, dated April 6, 2023, and in accordance with the Redevelopment Law, N.J.S.A. 40:12A-1 et seq., the Governing Body, acting as a redevelopment entity, designated the Study Area as a non-condemnation area in need of redevelopment (the “Redevelopment Area” or the “Property”); and

**WHEREAS**, in furtherance of the redevelopment of the Redevelopment Area, the Governing Body directed Harbor Consultants to prepare a redevelopment plan, dated February 7, 2024, for the Redevelopment Area (the “Redevelopment Plan”); and

**WHEREAS**, on March 7, 2024, the Governing Body introduced a Redevelopment Plan ordinance; and

**WHEREAS**, pursuant to the Redevelopment Law the Governing Body referred the Redevelopment Plan to the Planning Board, which reviewed the Redevelopment Plan and found that it was not inconsistent with the Borough’s Master Plan; and

**WHEREAS**, on April 4, 2024, the Governing Body adopted the Redevelopment Plan, pursuant to Ordinance #24-03, which Redevelopment Plan contemplates the installation of an advertising sign, a municipal emergency services building, and an emergency services access road for the joint use of Florham Park and the Borough of Madison; and



**WHEREAS**, HWY Associates, LLC (“HWY Associates”) is an outdoor advertising company and desires to erect an advertising sign, consistent with the requirements of the Redevelopment Plan, on the subject Property, and will also pay for the installation of the emergency services access road, pursuant to a lease agreement with the Florham Park; and

**WHEREAS**, the Borough has designated HWY Associates as the Redeveloper of the subject Property, and authorized the execution of a redevelopment agreement with HWY Associates, which sets forth the terms and conditions governing the redevelopment of the Property, and also contemplates the entry of a long-term lease agreement between HWY Associates and the Borough for a term of at least twenty years, with additional optional renewal terms; and

**WHEREAS**, both the Redevelopment Law and the Local Land and Building Law, N.J.S.A. 40A:12-1 et seq. authorizes municipalities to lease municipal property; and

**WHEREAS**, pursuant to the terms and conditions of the proposed lease, HWY Associates agrees to make a one-time payment of two hundred thousand dollars (\$200,000.00) on or before the commencement date of the lease, and to also remit payment for the first five years of the lease on or before the commencement date of the lease, for a total up front lease payment in the amount of seven hundred thousand dollars (\$700,000.00); and

**WHEREAS**, the Borough Council of the Borough of Florham Park finds that it would be in the best interests of the Borough and the community to enter into a lease agreement with HWY Associates, and that such lease agreement would facilitate the redevelopment of the subject Property in accordance with the Redevelopment Law and all other legal requirements;

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and Council of the Borough of Florham that it hereby authorizes and approves a Lease between the Borough of Florham Park and the HWY Associates, LLC for the rental of certain property known as 165 Park Avenue, Florham Park, New Jersey, for an initial term of twenty (20) years, with an option to extend said lease for an additional twenty (20) year term, with annual lease payments in the amount of one hundred thousand dollars (\$100,000.00) (with the first five years paid prior to the commencement of the lease), and an additional upfront payment of two hundred thousand dollars (\$200,000.00), subject to escalators as set forth in the lease; and

**BE IT FURTHER RESOLVED**, that the Mayor and Borough Clerk be and are hereby authorized and directed to execute and witness a lease in a form agreed to by the parties, along with such additional documents as may be required to record the lease; and


**BE IT FURTHER RESOLVED**, if any section, paragraph, subsection, clause or provision of this Ordinance shall be adjudged by the courts to be invalid, such adjudication shall apply only to the section paragraph, subsection, clause or provision so adjudicated, and the remainder of the Ordinance shall be deemed valid and effective; and

**BE IT FURTHER RESOLVED**, any ordinances or parts thereof in conflict with the provisions of this Ordinance are repealed to the extent of such conflict; and

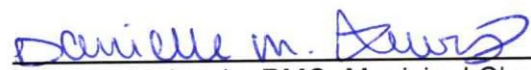


**BE IT FURTHER RESOLVED**, this Ordinance shall take effect upon passage and publication in accordance with applicable law.

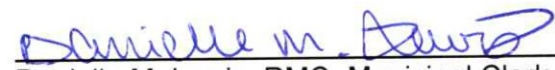
INTRODUCED: June 13, 2024  
ADOPTED: July 18, 2024

  
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Mark Taylor, Mayor

Attest:

  
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Danielle M. Lewis, RMC, Municipal Clerk

**I HEREBY CERTIFY** this to be a true and correct Ordinance of the Mayor and Borough Council of the Borough of Florham Park, and adopted on July 18, 2024

  
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Danielle M. Lewis, RMC, Municipal Clerk