

**ORDINANCE AMENDING A LEASE DATED AUGUST 24, 2022  
FOR BLOCK 29, LOT 2 IN THE BOROUGH OF MERCHANTVILLE,  
COUNTY OF CAMDEN, STATE OF NEW JERSEY**

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

**WHEREAS**, the Borough, by Resolution 04-109 adopted on September 27, 2004, and Resolution 05-18 adopted on January 10, 2005, designated certain property consisting of land known as Block 29, Lots 1-17; Block 33, Lots 5-7, 12-13, and 13.01; and a portion of Lot 4, Block 61 on the Official Tax Map of the Borough as an area in need of redevelopment pursuant to the Redevelopment Law (the “Redevelopment Area”); and

**WHEREAS**, the Borough, by Ordinance 04-18 adopted on September 27, 2004, and Ordinance 04-27 adopted on January 10, 2005, as amended by Ordinance 08-08 adopted on September 22, 2008, adopted a redevelopment plan entitled the “Merchantville Town Centre East Redevelopment Plan” (the “Redevelopment Plan”), which sets forth, inter alia, the plans for the redevelopment of the Redevelopment Area; and

**WHEREAS**, the Redevelopment Law, specifically N.J.S.A. 40A:12A-8, authorizes the Borough to arrange or contract with a redeveloper for the planning, construction, or undertaking of any project or redevelopment work in an area designated as an area in need of rehabilitation or redevelopment as well as to lease or convey property in conjunction with a redevelopment plan; and

**WHEREAS**, pursuant to the Redevelopment Law, the Borough and FNB Hospitality, LLC, entered into a Memorandum of Understanding designating FNB Hospitality, LLC, as Conditional Redeveloper (the “Conditional Redeveloper”) for the redevelopment of Block 29, Lot 2, on the Official Tax Map of the Borough within the Redevelopment Area (the “Property”); and

**WHEREAS**, the Borough and the Conditional Redeveloper have engaged in such preliminary negotiations for the redevelopment plans for the Property and the Borough Council has determined that it was in the best interest of the Borough to enter into a Lease for the Property to allow for the immediate repairs by the Conditional Redeveloper prior to further development; and

**WHEREAS**, the Borough and the Conditional Redeveloper entered into a Lease for the Property on August 24, 2022 (the “Lease”), wherein the Conditional Redeveloper agreed to perform Repair Work, as that term is defined in the Lease, at a cost not to exceed One Hundred and Fifty Thousand Dollars and zero cents (\$150,000.00); and

**WHEREAS**, the Conditional Redeveloper has notified the Borough that the Repair Work is estimated to cost One Hundred and Eighty Thousand Dollars and zero cents (\$180,000.00); and

**WHEREAS**, the Borough and Conditional Redeveloper are desirous to amend the Lease to require Conditional Redeveloper to perform the Repair Work at a cost not to exceed Two Hundred Thousand Dollars and zero cents (\$200,000.00).

**NOW, THEREFORE, BE IT ORDAINED**, by the Borough Council of the Borough of Merchantville, as follows:

1. The foregoing recitals are incorporated herein by reference as if fully set forth at length.

2. The Mayor and the Borough Clerk are hereby authorized to execute the First Amendment to the Lease and related documents between the Borough and Conditional Redeveloper for the rehabilitation and redevelopment of the Property.

3. All ordinances or parts of ordinances contrary to the provisions of this Ordinance are hereby repealed to the extent of such inconsistency.

4. This Ordinance shall take effect immediately after final passage and publication in accordance with law.

**THE BOROUGH OF MERCHANTVILLE**

**BY:** \_\_\_\_\_  
**EDWARD F. BRENNAN, MAYOR**

**ATTEST:**

\_\_\_\_\_  
**DENISE BROUSE, BOROUGH CLERK**

The foregoing Ordinance was introduced by Mayor and Council at the regular meeting held on January 23, 2023. This Ordinance will be considered for adoption on final reading and public hearing to be held on February 7, 2023 at 7:30 p.m. in the Council Meeting Room, Merchantville Borough Hall, 1 West Maple Avenue, Merchantville, New Jersey.

The purpose of this Ordinance is to allow the Borough and Conditional Redeveloper to amend the Lease to require Conditional Redeveloper to perform Repair Work at Block 29, Lots 1-17; Block 33, Lots 5-7, 12-13, and 13.01; and a portion of Lot 4, Block 61 on the Official Tax Map. A copy of this Ordinance is available at no charge to the general public between the hours of 8:30 AM to 4:30 PM, Monday through Thursday and Friday 8:00-12:00 (Legal Holidays excluded), at the Office of the Borough Clerk, Merchantville Borough Hall, 1 West Maple Avenue, Merchantville, New Jersey.