

**TOWNSHIP OF VERONA
COUNTY OF ESSEX, STATE OF NEW JERSEY**

RESOLUTION No. 2026-047

A motion was made by Councilman Roman; seconded by Deputy Mayor McEvoy that the following resolution be adopted:

**AUTHORIZING THE EXECUTION OF A CERTIFICATE OF
COMPLETION FOR VERONA LIHTC URBAN RENEWAL LLC**

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 designated by the municipality as in need of redevelopment in accordance with the Redevelopment Law; and

WHEREAS, on February 11, 2019, the Township Council (the "**Township Council**") of the Township of Verona (the "**Township**") adopted Resolution No. 2019-55 designating certain property identified as Block 2301, Lots 1 through 12 and 14 through 19 on the tax maps of the Township (the "**Redevelopment Area**") as a non-condemnation "area in need of redevelopment" pursuant to the Redevelopment Law; and

WHEREAS, the Township Council adopted Ordinance No. 2019-16 authorizing a redevelopment plan for the Redevelopment Area entitled the "Depot and Pine Redevelopment Area, Redevelopment Plan, Block 2301, Lots 1-12, 14-19, Township of Verona, New Jersey" (the "**Redevelopment Plan**"); and

WHEREAS, the Township and PIRHL Developers, LLC (the "**Original Redeveloper**") entered into a "Redevelopment Agreement", dated January 9, 2020, (the "**Original Redevelopment Agreement**"), and thereby designating the Redeveloper as the "redeveloper" in connection with the redevelopment project, as more particularly described in the Redevelopment Agreement (as defined below) (the "**Project**") on Block 2301, Lot 14.01 (formerly known as Lots 11, 12, 14, 15, 16, 17, 19 and a portion of 18); and

WHEREAS, the Original Redevelopment Agreement was thereafter amended on September 3, 2020 (the "**First Amendment**"); and

WHEREAS, the Original Redevelopment Agreement and First Amendment was then assigned to Verona LIHTC Urban Renewal LLC (the "**Redeveloper**") and the Township and Redeveloper entered into an amendment to the Original Agreement on February 7, 2022 (the "**Second Amendment**") and thereafter amended on August 26, 2022 (the "**Third Amendment**") and May 17, 2023 (the "**Fourth Amendment**", together with the Original Redevelopment Agreement, First Amendment, Second Amendment and Third Amendment, collectively referred to herein as the "**Redevelopment Agreement**"); and

WHEREAS, the Redevelopment Agreement requires the Redeveloper to construct the Project, at its sole cost and expense, which is specified in the Redevelopment Agreement and in the Redevelopment Plan; and

WHEREAS, the Redevelopment Agreement provides that upon Completion (as defined in the Redevelopment Agreement) of the required work for the Project, the Redeveloper may apply for a Certificate of Completion, which in part recognizes that the work has been completed and releases the Redeveloper from its responsibilities under the Redevelopment Agreement as to the Project; and

WHEREAS, the Redeveloper has requested that the Township issue a Certificate of Completion for the Project and submits that it has complied with all requirements of the Redevelopment Agreement, the applicable Planning Board and related approvals, and has obtained a Final Certificate of Occupancy from the Township Construction Official in accordance with the Redevelopment Agreement.

NOW THEREFORE, BE IT RESOLVED by the Township Council of the Township of Verona in the County of Essex, New Jersey, (with not less than a majority of the full membership thereof affirmatively concurring) AS FOLLOWS:

SECTION 1. The aforementioned recitals are incorporated herein as though fully set forth at length.

SECTION 2. The Township Council hereby authorizes the execution of a Certificate of Completion as set forth herein, in accordance with the terms of the Redevelopment Agreement.

SECTION 3. The Township Manager is hereby authorized and directed to execute the Certificate of Completion on behalf of the Township, as necessary to further evidence or acknowledge the Township's consent.

SECTION 4. If any part of this Resolution shall be deemed invalid, such parts shall be severed and the invalidity thereby shall not affect the remaining parts of this Resolution.

SECTION 5. This Resolution shall take effect in accordance with all applicable laws.

ROLL CALL:

AYES: Holland, Roman, McEvoy, Tamburro

NAYS:

ABSTAIN: McGrath

THIS IS TO CERTIFY THAT THE FOREGOING IS A TRUE AND EXACT COPY OF A RESOLUTION ADOPTED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF VERONA AT A REGULAR MEETING HELD ON FEBRUARY 9, 2026.


JENNIFER KIERNAN, RMC, CMC
MUNICIPAL CLERK

