

No. G.F.A.(S) JUL 23 2019 **Ordinance**
 of the
 No. 6PSF-j AUG 07 2019 **City of Newark, N.J.**
 No. 2nd Rdg. and Final Passage

Date to Mayor AUG 08 2019
 Date Returned AUG 09 2019
 Date Resubmitted
 to Council
 Date Advertised
 1st Reading JUL 27 2019

No. Reconsidered
 Approved as to Form and Legality on Basis of Facts Set Forth

Final Reading
 Factual contents certified to by

Corporation Counsel

Title

Council member Gonzalez presents the following Ordinance:

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4 AN ORDINANCE AMENDING ORDINANCE 6PSF-G, JANUARY 9, 2019, TAX
5 ABATEMENT GRANTED TO DUKE REALTY NEWARK URBAN RENEWAL, LLC,
6 600 EAST 96TH STREET, SUITE 100, INDIANAPOLIS, INDIANA 46240, PURSUANT
7 TO THE LONG TERM TAX EXEMPTION LAW, TO INCLUDE A COMMUNITY
8 BENEFIT CONTRIBUTION INTENDED, BUT MISTAKENLY OMITTED FROM THE
9 FINANCIAL AGREEMENT FOR A PROJECT TO CONSTRUCT A NEW, STATE OF
10 THE ART 661,539 SQUARE FOOT INDUSTRIAL WAREHOUSE BUILDING
11 (INCLUDING APPROXIMATELY 20,000 SQUARE FEET OF OFFICE SPACE)
12 LOCATED AT 429 DELANCY STREET, NEWARK, NEW JERSEY AND IDENTIFIED
13 ON THE CITY'S TAX MAP AS BLOCK 5042, LOT 15.01. (EAST WARD)

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16 WHEREAS, on January 9, 2019, the Newark Municipal Council adopted
17 Ordinance 6PSF-g (the "Ordinance", a copy of which is attached hereto as Exhibit A)
18 granting a twenty-five (25) year tax abatement to Duke Realty Newark Urban Renewal,
19 LLC, an urban renewal entity qualified to do business under the provisions of the Long
20 Term Tax Exemption Law as amended and supplemented, N.J.S.A. 40A:20-1, et seq.
21 (the "Long Term Tax Exemption Law"), with an address of 600 East 96th Street, Suite
22 100, Indianapolis, Indiana 46240 (the "Entity"), for a project to construct a new, state of
23 the art 661,539 square foot industrial warehouse building (including approximately
24 20,000 square feet of office space) located at 429 Delancy Street, Newark, New Jersey
25 and identified on the City's tax map as Block 5042, Lot 15.01 (the "Project"); and

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28 WHEREAS, the Parties entered into that certain Financial Agreement, dated
29 April 1, 2019, (the "Financial Agreement"), a copy of which is attached hereto as Exhibit
30 B); and

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33 WHEREAS, after the execution of the Financial Agreement, the Parties
34 discovered that they had failed to include a mutually agreed upon, substantive provision
35 therein, whereby the Entity would make a one-time contribution to the City in the
36 amount of Three Hundred Thousand Dollars and Zero Cents (\$300,000.00) to
37 compensate the City for potential Project impacts (the "Community Benefit
38 Contribution") which shall be deposited into a dedicated account and shall be used to
39 fund necessary repairs and improvements to the Hennessy Street Park and surrounding
40 public property and rights of way located in the East Ward of the City; and

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43 WHEREAS, the Parties desire to amend the Financial Agreement so that it
44 accurately reflects the intentions of the Parties and incorporates the Community Benefit
45 Contribution.

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48 NOW, THEREFORE, BE IT ORDAINED BY THE MUNICIPAL COUNCIL OF THE CITY
49 OF NEWARK, NEW JERSEY, THAT:

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51 1. The Mayor of the City of Newark and/or his designee, the Interim Deputy
52 Mayor/Director of the Department of the Economic and Housing are hereby
53 authorized to enter into and execute, on the City's behalf, a First Amendment to
54 the Financial Agreement (the "First Amended Financial Agreement"), in the form
55 attached hereto as Exhibit C, with Duke Realty Newark Urban Renewal, LLC,
56 with an address of 600 East 96th Street, Suite 100, Indianapolis, Indiana 46240,
57 to include a mutually agreed upon Community Benefit Contribution which was
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intended to be part of the Financial Agreement that was adopted by Municipal Council on January 9, 2019 through Ordinance 6PSF-g, but was mistakenly omitted.

2. An executed copy of the First Amended Financial Agreement authorized by this Ordinance shall be filed and maintained with the City Clerk.
3. The Entity shall, in the operation of the Project, comply with all laws so that no person shall be subject to any discrimination because of race, religious principles, color, national origin, or ancestry.
4. The Entity shall file an employment report (herein described below) with the Office of Affirmative Action which shall forthwith after receiving the report, send a copy thereof to the City Clerk and the Office of Affirmative Action which shall forthwith investigate the matters contained therein and report its findings to the Municipal Council.
5. The adoption of this Ordinance is expressly conditioned upon the requirement that the Entity pay the City all outstanding taxes and/service charges, and water/sewer charges within thirty (30) days after the date of the adoption of this Ordinance. If the Entity fails to timely satisfy these requirements, then this Ordinance and the approval granted herein shall be null and void.
6. This Ordinance shall take effect upon final passage and publication in accordance with the laws of the State of New Jersey.

STATEMENT

This Ordinance authorizes a First Amendment to the Financial Agreement entered into with Duke Realty Newark Urban Renewal, LLC, with an address of 600 East 96th Street, Suite 100, Indianapolis, Indiana 46240, an urban renewal entity qualified to do business under the provisions of the Long Term Tax Exemption Law as amended and supplemented, N.J.S.A. 40A:20-1, et seq., to include a community benefit contribution intended, but mistakenly omitted from the Financial Agreement for a project to construct a new, state of the art 661,539 square foot industrial warehouse building (including approximately 20,000 square feet of office space) located at 429 Delancy Street, Newark, New Jersey and identified on the City's tax map as Block 5042, Lot 15.01.(East Ward)

CERTIFIED TO BY ME THIS

AUG 12 2019

DO NOT USE SPACE BELOW THIS LINE

RECORD OF COUNCIL VOTE ON FINAL PASSAGE					RECORD OF COUNCIL VOTE FOR RECONSIDERATION				
Council Member	AYE	NAY	NV	AB	Council Member	AYE	NAY	NV	AB
Amador				<input checked="" type="checkbox"/>	Osborne	<input checked="" type="checkbox"/>			
Gonzalez	<input checked="" type="checkbox"/>				Quintana	<input checked="" type="checkbox"/>			
James	<input checked="" type="checkbox"/>				Ramos, Jr.	<input checked="" type="checkbox"/>			
McCallum, Jr.	<input checked="" type="checkbox"/>				Crump	<input checked="" type="checkbox"/>			
McIver	<input checked="" type="checkbox"/>				President				
<input checked="" type="checkbox"/> - Indicates Vote					AB - Absent				
					NV - Not Voting				

Adopted on first reading at a meeting of the Council of the City of Newark, N.J., on JUL 23 2019

Adopted on second and final reading after hearing on AUG 07 2019

Approved Michael C. Crump Mayor
 Rejected By _____ Council President _____ City Clerk

This Ordinance when adopted must remain in the custody of the City Clerk. Certified copies are available.