



Legislation Text

File #: 13-0225, Version: 1

Dept/ Agency: Law

Action: () Ratifying (X) Authorizing () Amending

Purpose: Settlement of Civil Litigation

Docket No.: ESX-L-3465-09

Claimant: Hess Corporation

Claimant's Attorney: Waters, McPherson & McNeill, PC

Attorney's Address: 300 Lighting Way, 7th Floor, Secaucus, New Jersey 07094

Settlement Amount: No payment to be made by the City

Funding Source:

Additional Comments:

Invitation: Corporation Counsel, March 26, 2013

WHEREAS, on May 2, 2012, the Municipal Council of the City of Newark approved Resolution 7R3D-(AS) approving the execution of a Settlement Agreement and Mutual Release ("Agreement") by and between the City of Newark (the "City") and Hess NEC, LLC ("Hess"); and

WHEREAS, subsequent to the Agreement's execution, the City and Hess engaged in further discussions concerning the additional responsibilities that will be placed on the City by virtue of the construction of the Newark Energy Center by Hess and the installation of certain NEC-related utilities in and along portions of Wilson Avenue, Avenue P, Delancy Street and Doremus Avenue (the "Easement"); and

WHEREAS, in consideration for the City having agreed to satisfy the additional responsibilities referred to herein, the Parties agree to make certain Amendments to the Agreement.

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

1. The recitals previously set forth above are incorporated as if set forth fully herein.
2. The Amendment to the Settlement Agreement and Mutual Release is hereby approved in the form attached hereto.
3. The Deputy Mayor/Director of Economic and Housing Development is hereby authorized to take all actions necessary to execute the Amendment to the Settlement Agreement and Mutual Release and satisfy the City's obligations thereunder to the extent legally permitted to do so.
4. The Deputy Mayor/Director of Economic and Housing Development is hereby authorized to allocate the financial proceeds from the Amendment to the Settlement Agreement and Mutual Release in accordance with the terms contained therein.

STATEMENT

This Resolution hereby authorizes the execution of an Amendment to the Settlement Agreement and Mutual Release entered into between the City of Newark and Hess Corporation and HESS NEC, LLC previously approved pursuant to Resolution 7R3d-(as)-050212 to fully and finalize the parties' respective claims and continuing obligations stemming from the litigation bearing Docket No. ESX-L-3465-09.