



BOROUGH OF HIGHLANDS  
COUNTY OF MONMOUTH

## RESOLUTION 21-226

### RESOLUTION OF THE BOROUGH OF HIGHLANDS, IN THE COUNTY OF MONMOUTH, EXTENDING THE DESIGNATION OF CAPTAIN'S COVE MARINA, LLC AS THE REDEVELOPER FOR THE PROPERTY KNOWN AS BLOCK 84, LOT 2.01 LOCATED WITHIN THE CAPTAIN'S COVE REDEVELOPMENT AREA

**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 in need of redevelopment; and

**WHEREAS**, on March 22, 2018, the Borough Council (the "**Borough Council**") of the Borough of Highlands (the "**Borough**"), in accordance with the Redevelopment Law, adopted Resolution No. 18-070 designating Block 84, Lot 2.01 as an area in need of redevelopment (the "**Redevelopment Area**"); and

**WHEREAS**, on December 20, 2018, in accordance with the Redevelopment Law, the Borough Council adopted Ordinance No. 0-18-26, by which it adopted the Captain's Cove Redevelopment Plan for the Redevelopment Area (as amended, the "**Redevelopment Plan**"), which shall control the redevelopment of the Redevelopment Area; and

**WHEREAS**, Captain's Cove Marina, LLC (the "**Company**") is the owner of certain real property commonly referred to as the Captain's Cove Marina and identified as Block 84, Lot 2.01 on the tax map of the Borough (the "**Property**") and constitutes the Redevelopment Area; and

**WHEREAS**, the Company proposes to redevelop and operate the marina, with improvements including new bulkheads, docks and structures on the Property (the "**Project**"), along with certain property conveyances with the Borough that are necessary to facilitate same; and

**WHEREAS**, on March 17, 2021, the Borough Council adopted Resolution No. 21-85, in which the Borough conditionally designated the Company as the "redeveloper" of the Property, as defined in the Redevelopment Law, subject to entry of a redevelopment agreement for an initial period of one hundred eighty (180) days, with an additional period not to exceed ninety (90) days; and

**WHEREAS**, the parties have since undertaken negotiation of a redevelopment agreement (the "**RDA**") and such property conveyances related to the Project; and

**WHEREAS**, on August 31, 2021, the Business Administrator exercised his discretion pursuant to Resolution No. 21-85 to extend the Company's conditional redeveloper designation for an additional ninety (90) days, or until December 10, 2021; and

**WHEREAS**, such negotiations with the Company to finalize the terms of the RDA and the related property conveyances are still ongoing; and

**WHEREAS**, the Borough therefore desires to further extend the Company's conditional redeveloper designation for an additional period of one hundred eighty (180) days, with an option for the Mayor or the Borough Administrator in each of their sole discretion, after consultation with such counsel and any advisors to the Borough, to extend such time period for an additional period not to exceed ninety (90) days, so that the Borough and the Company may complete the negotiation of the RDA and the related property conveyances; and

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and Borough Council of the Borough of Highlands as follows:

**Section 1.** The foregoing recitals are herein incorporated as if set forth in full.

**Section 2.** The designation as redeveloper of the Property previously granted to the Company is hereby extended until June 8, 2022, or as otherwise may be extended in accordance with Section 3 hereof, during which time negotiation and execution of a redevelopment agreement and other related items with the Borough shall be completed.

**Section 3.** The Mayor or Borough Administrator (each an "**Authorized Officer**") in each of their sole discretion, after consultation with such counsel and any advisors to the Borough, may extend the time period set forth in Section 2 hereof for an additional period not to exceed ninety (90) days.

**Section 4.** In the event that the Company has not executed a redevelopment agreement with the Borough, all in accordance with the time period set forth in Section 2 hereof, or as otherwise may be extended by an Authorized Officer, in such Authorized Officer's sole discretion, in accordance with Section 3 hereof, the Borough's conditional designation of the Company as redeveloper for the Property shall expire and be of no further force and effect and the Borough shall have no further obligation to the Company.

**Section 5.** This Resolution shall take effect at the time and in the manner prescribed by law.

**Section 6.** Upon the adoption hereof, the Borough Clerk shall forward certified copies of this Resolution to Joseph P. Baumann, Esq., Special Redevelopment Counsel to the Borough.

Motion to Approve R-21-226:

	INTRODUCED	SECOND	AYE	NAY	ABSTAIN	ABSENT
MARTIN		X	X			
MAZZOLA				X		
MELNYK			X			
OLSZEWSKI			X			
BROULLON	X		X			

This is a Certified True copy of the Original Resolution on file in the Municipal Clerk's Office.

DATE OF VOTE: December 1, 2021




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Michelle Hutchinson, Municipal Clerk  
Borough of Highlands