

FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT

THIS FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT (referred to herein as the "*Amendment*"), dated as of March 9, 2022, by and between the **BOROUGH OF DUNELLEN**, a municipal corporation of the State of New Jersey with offices at 355 North Avenue, Dunellen, New Jersey 08812, and its permitted successors and assigns (the "*Borough*"), acting in the capacity of a redevelopment entity pursuant to the provisions of the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 *et seq.*, as amended and supplemented (the "*Redevelopment Law*"), and **150 NORTH URBAN RENEWAL, LLC**, a New Jersey limited liability company, with offices at c/o Villani Builders, 376 North Avenue, Suite A, Dunellen, New Jersey 08812, and its permitted successors and assigns (the "*Redeveloper*"); and together with the Borough, the "*Parties*").

RECITALS:

WHEREAS, the Borough and CommuniPaw Associates, LLC, an affiliate of Redeveloper, entered into that certain Redevelopment Agreement dated June 8, 2021 ("*Redevelopment Agreement*"); and

WHEREAS, the Borough has approved a long-term tax exemption for the Project, in connection with which Redeveloper will be the owner of the Project; and

WHEREAS, in the interest of public safety, the Borough has requested that Redeveloper contribute to the cost of installing a pedestrian crossing across, *inter alia*, North Avenue (State Route 28) at the intersection with Jackson Avenue; and

WHEREAS, Redeveloper has agreed to make such contribution; and

WHEREAS, in accordance with the Redevelopment Law, the parties wish to amend the Redevelopment Agreement to set forth their agreement with respect to such contribution.

NOW, THEREFORE, for and in consideration of the mutual promises, representations, covenants and agreements contained herein and the undertakings of each Party to the other and such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound hereby and to bind their successors and assigns, do mutually promise, covenant and agree as follows:

1. Article VIII of the Redevelopment Agreement is hereby amended to include the following:

Section 8.9 Pedestrian Crossing Contribution. Wishing to contribute to the improvement of pedestrian safety in the vicinity of the Project, Redeveloper shall make a community benefit contribution to the Borough in the amount of \$37,000 within 30 days of the execution hereof towards the cost of a pedestrian crossing at, *inter alia*, North Avenue (State Route 28) at the

intersection with Jackson Avenue. Redeveloper shall not be responsible for permits, approvals and/or installation of the crossing(s).

2. The Parties acknowledge and agree that all references in the Redevelopment Agreement to Communipaw Associates, LLC, shall be deemed to refer to 150 North Urban Renewal LLC, as Redeveloper.

3. The Parties acknowledge and agree that the Redevelopment Agreement is in full force and effect and enforceable in accordance with its terms and that there are no uncured defaults, breaches, or events of default by the Redeveloper in the Redevelopment Agreement in the observance or performance of any of its obligations, and no facts or circumstances known to the Parties which would, with the passage of time or the delivery of notice, or both, constitute a default, breach, or event of default thereunder.

4. This Amendment may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

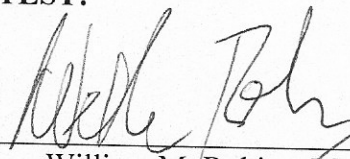
[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Parties have caused this Amendment to be executed, all as of the date first above written.

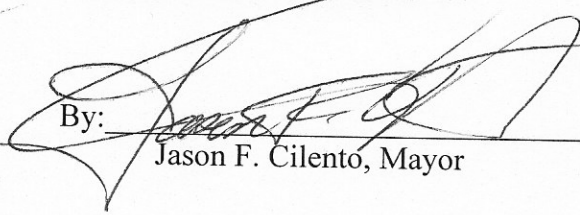
ATTEST:

BOROUGH OF DUNELLEN

By:


William M. Robins, RMC,
Borough Clerk

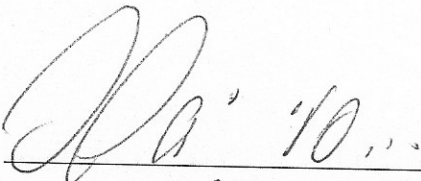
By:


Jason F. Cilento, Mayor

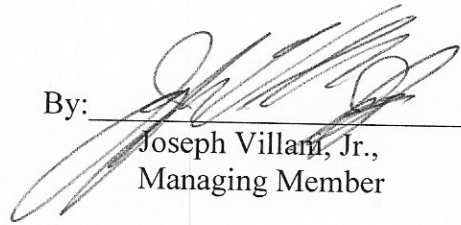
WITNESS:

REDEVELOPER:

150 NORTH URBAN RENEWAL, LLC,
a New Jersey limited liability company


JOSEPH PAPARDO, ESQ.

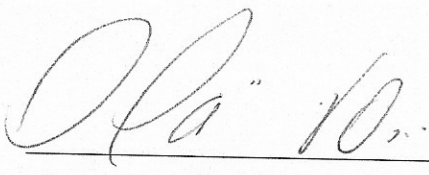
By:


Joseph Villani, Jr.,
Managing Member

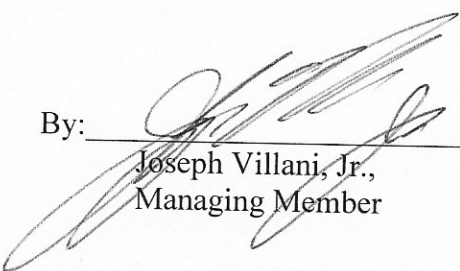
As to paragraph 2:

WITNESS:

COMMUNIPAW ASSOCIATES, LLC,
a New Jersey limited liability company


JOSEPH PAPARDO, ESQ.

By:


Joseph Villani, Jr.,
Managing Member