

### THIRD AMENDMENT TO REDEVELOPMENT AGREEMENT

**THIS THIRD AMENDMENT TO REDEVELOPMENT AGREEMENT** (referred to herein as the “Third Amendment”), dated as of June 4, 2024, 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 the Redeveloper, entered into that certain Redevelopment Agreement dated as of June 8, 2021 (“Original Redevelopment Agreement”), as amended by that certain First Amendment to Redevelopment Agreement dated as of March 9, 2022 by and between the Borough and the Redeveloper (the “First Amendment”) and that certain Second Amendment to Redevelopment Agreement dated as of January 18, 2024 by and between the Borough and the Redeveloper (the “Second Amendment” together with the First Amendment and the Original Redevelopment Agreement, collectively, the “Redevelopment Agreement”) in connection with that certain real property known and identified on the official tax maps of the Borough as Block 1, Lot 14 (the “Property”); and

**WHEREAS**, pursuant to the Redevelopment Agreement, the Redeveloper proposed to construct a three-story, mixed-use rental project consisting of approximately 1,578 square feet of ground floor commercial space, fourteen (14) residential units (including two (2) Affordable Units) and related improvements (collectively, the “Project”) on the Property; and

**WHEREAS**, pursuant to the Redevelopment Agreement, the Redeveloper agreed to design, construct and complete the Project in compliance with the Redevelopment Plan; and

**WHEREAS**, the Redeveloper acknowledges that Section 8.2 of the Redevelopment Plan requires the installation of certain decorative planting and lighting as part of the Project; and

**WHEREAS**, as evidenced by the final site plan, including the lighting plan, submitted to the Borough on September 4, 2020, the Redeveloper agreed to plant one (1) decorative tree and install two (2) decorative light fixtures along each of Jackson Avenue and North Avenue (four (4) in total); and

**WHEREAS**, a storm sewer is present under the aforementioned area in which the decorative tree and light fixtures were to be installed which obstructs the Redeveloper’s ability to construct the agreed upon installations; and

**WHEREAS**, in lieu of such installation, the Borough has agreed to accept payment for the one (1) decorative tree and four (4) decorative light fixtures that were to be installed as part of the Project; and

**WHEREAS**, the Borough and the Redeveloper agree that the Redevelopment Agreement should be amended for the reasons set forth above; 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. All defined terms not defined herein shall have the meaning as set forth in the Redevelopment Agreement.

2. Section 2.5 of the Redevelopment Agreement is hereby amended to include the following:

Section 2.5(c) the Redeveloper acknowledges that Section 8.2 of the Redevelopment Plan requires the installation of certain decorative planting and lighting as part of the Project, and, in lieu of such installation, the Redeveloper shall make a payment to the Borough in the amount of \$24,450.00 within five (5) business days from the date of this Third Amendment representing the costs of the one (1) decorative tree and four (4) decorative light fixtures that were to be installed as part of the Project.

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 Third 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.

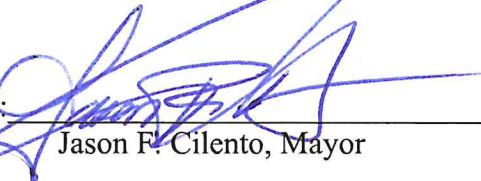
**[SIGNATURE PAGE FOLLOWS]**

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

**ATTEST:**

**BOROUGH OF DUNELLEN**

By:   
Lauren Staats, Borough Clerk

By:   
Jason F. Cilento, Mayor

**WITNESS:**

**REDEVELOPER:**

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

\_\_\_\_\_

By: \_\_\_\_\_  
Joseph Villani, Jr.,  
Managing Member

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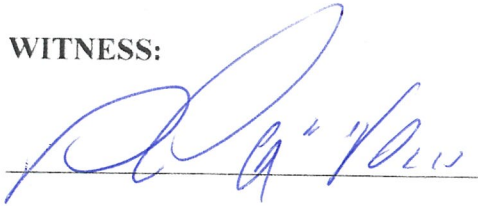
ATTEST:

**BOROUGH OF DUNELLEN**

By: \_\_\_\_\_  
Lauren Staats, Borough Clerk

By: \_\_\_\_\_  
Jason F. Cilento, Mayor

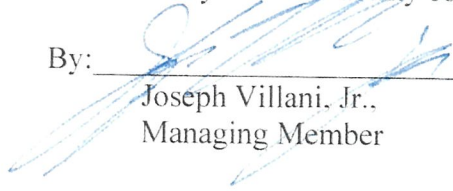
WITNESS:



**JOSEPH A. PAPAHO**  
An Attorney at Law of New Jersey

**REDEVELOPER:**

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

By:   
Joseph Villani, Jr.,  
Managing Member