

MINUTES OF MEETING OF BRIDGETON MUNICIPAL PORT AUTHORITY
APRIL 8, 2013

After notice of meeting was published in the Atlantic City Press and in the South Jersey Times, a meeting of the Bridgeton Municipal Port Authority was held at 4:00 P.M. on April 8, 2013 at the Tourist Center. Those present were as follows: Jack Surrency, Albert Kelly, Robert Brewer, Henry Murad, and Gladys Lugardo-Hemple. Rebecca J. Bertram, Esq. also attended for the City of Bridgeton.

The minutes of the meeting of November 26, 2012 were reviewed and approved by all of the members.

A motion was duly made by Albert Kelly and seconded by Gladys Lugardo-Hemple for a resolution of the Bridgeton Municipal Port Authority making application to the Local Finance Board with more particulars than the motion that was passed at the meeting on November 26, 2012. That resolution was unanimously approved and was signed by the Secretary, Gladys Lugardo-Hemple.

In addition, an appraisal of the Bluff's property was found and it was approved by the members of the Port Authority for John A. Casarow, Jr. to send a copy of that appraisal to Keith Bonchi, Esq., the attorney for Henry Grove Diversified Investments, LLP. It was also discussed that the charter of the Bridgeton Municipal Port Authority has been reinstated on January 9, 2013.

There was also a motion made by Albert Kelly and seconded by Gladys Lugardo-Hemple for the Bridgeton Municipal Port Authority to appoint Albert K. Marmaro as special counsel for the Bridgeton Municipal Port Authority in order to address the pending application to the Local Finance Board and any other matter as necessary and directed by the Executive Director. That resolution was unanimously approved and was signed by the Secretary, Gladys Lugardo-Hemple.

The motion for application to the Local Finance Board supplements the approval and the resolution passed on November 26, 2012 with regard to that.

After the above motions were duly adopted and approved and the resolutions for them were made, a motion was made and seconded to adjourn the meeting and the meeting was adjourned at approximately 5:10 P.M.


GLADYS LUGARDO-HEMPLE, Secretary

**RESOLUTION OF THE BRIDGETON MUNICIPAL PORT AUTHORITY MAKING
APPLICATION TO THE LOCAL FINANCE BOARD**

WHEREAS, THE BRIDGETON MUNICIPAL PORT AUTHORITY desires to make application to the Local Finance Board for its review and/or approval of the proposed sale of real property by the Bridgeton Municipal Port Authority to the redeveloper, Renewable Jersey, LLC, which property is identified as Block 146, Lots 1 and 1.01 on the City of Bridgeton Tax Map (the "Property") pursuant to that certain purchase agreement and Redevelopment Agreement; and

WHEREAS, the Bridgeton Municipal Port Authority has reviewed the Redeveloper Agreement executed by the City of Bridgeton and the redeveloper, Renewable Jersey, LLC and believes that the terms and conditions of the agreement are in the best interests.

WHEREAS, the Bridgeton Municipal Port Authority believes:

- (a) it is in the public interest to facilitate the sale of Block 146, Lots 1 and 1.01 to the Redeveloper, Renewable Jersey, LLC as the redeveloper intends to redevelop the space for use as a primary manufacturing facility for modular homes which could be used for local projects in the City of Bridgeton and in the surrounding communities;
- (b) said purpose or improvements are for the health, wealth, convenience or betterment of the inhabitants of the local unit or units as the project intends to revitalize an 80,000 square foot warehouse facility currently vacant in a state of disrepair;
- (c) the project intends to create approximately 100 or more jobs in the local economy;
- (d) the project has received preliminary approval from the New Jersey Redevelopment Authority (NJRA) for a \$10 million tax-exempt bond to Renewable Jersey, LLC for the development of a green modular manufacturing plant in the city of Bridgeton's Port District Redevelopment Area
- (e) the proposal is an efficient and feasible means of providing services for the needs of the inhabitants of the local unit or units and will not create an undue financial burden to be placed upon the local unit or units;

NOW THEREFORE, BE IT RESOLVED by the Bridgeton Municipal Port Authority as follows:

Section 1. The application to the Local Finance Board is hereby approved, and counsel for the Bridgeton Municipal Port Authority and any other representatives, are hereby authorized to prepare such applications and to represent the Bridgeton Municipal Port Authority in matters pertaining thereto.

Section 2. The Secretary of the Bridgeton Municipal Port Authority is hereby directed to prepare and file a copy of the required materials with the Local Finance Board as part of such application.

Section 3. The Local Finance Board is hereby respectfully requested to consider such application and to record its findings, recommendations and/or approvals as provided by the applicable New Jersey Statute.

*MOTION MADE BY KREY
SECONDED BY HEMPLE*

Recorded Vote

	<u>AYE</u>	<u>NO</u>	<u>ABSTAIN</u>	<u>ABSENT</u>
<i>SUPREMY</i>	<i>X</i>			
<i>BROWNE</i>	<i>X</i>			
<i>MURAD</i>	<i>X</i>			
<i>HEMPLE</i>	<i>X</i>			
<i>KELLY</i>	<i>X</i>			

The foregoing is a true copy of a resolution adopted by the governing body of the Bridgeton Municipal Port Authority on April 9, 2013.



(signature)

