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TOWNSHIP OF NUTLEY, NEW JERSEY
BOARD OF COMMISSIONERS

)
PUBLIC MEETING) TRANSCRIPT OF
) PROCEEDINGS:
)

August 2, 2016

7:03 p.m.

BEFORE:

- Commissioner Steven Rogers
- Commissioner Mauro Tucci
- Commissioner Thomas J. Evans
- Commissioner Alphonse Petracco
- Mayor Joseph Scarpelli

ALSO PRESENT:

- John Inglesino, Esquire
- Alan Genitempo, Esquire

Job No. NJ2362311

Transcribed by: Leigh David

P R O C E E D I N G S

1
2 MADAM CLERK: -- the date August 2nd, 2016. The
3 time is 7:03.

4 Pursuant to the requirements of the Open Public
5 Meeting Act, (Chapter 231, P.L.1975), notice of this meeting
6 was published in the December 24, 2015 issues of the Nutley
7 Sun, the Star Ledger, and the Herald News. A copy of this
8 notice has been posted on the Nutley Town Hall bulletin
9 board, and a copy is on file in the municipal clerk's
10 office.

11 Commissioner Rogers?

12 COMMISSIONER ROGERS: Here.

13 MADAM CLERK: Commissioner Tucci?

14 COMMISSIONER TUCCI: Here.

15 MADAM CLERK: Commissioner Evans?

16 COMMISSIONER EVANS: Here.

17 MADAM CLERK: Commissioner Petracco?

18 COMMISSIONER: Here.

19 MADAM CLERK: Mayor Scarpelli?

20 MAYOR SCARPELLI: Here.

21 MADAM CLERK: All present Mayor.

22 MAYOR SCARPELLI: Thank you, Madam Clerk.

23 Commissioner Petracco, what do we have on the
24 agenda tonight?

25 COMMISSIONER PETRACCO: I don't think anything.

1 MAYOR SCARPELLI: Thank you for coming.

2 COMMISSIONER PETRACCO: You're very welcome. It
3 was a close one.

4 MAYOR SCARPELLI: Commissioner Evans?

5 COMMISSIONER EVANS: I have to read on behalf of
6 the entire board two ordinance introductions. One's 3346,
7 which is the financial agreement for Phase I, medical school
8 activity. And also an ordinance for a special assessment to
9 secure the ability to obtain a million dollars in
10 redevelopment area, improvement bonds which would then enable
11 us to activate the taxing agreement.

12 I also have three resolutions, one related to
13 Roche in the -- authorizing the Mayor and clerk to execute
14 the pledge agreement, the project structure agreement, and
15 the redeveloper's contribution agreement in relation to the
16 same transaction.

17 I have legal fees resolution for matters related
18 to the Roche property and just the resolution authorizes the
19 -- an extension of the third quarter tax due date from the
20 10th to the 16th.

21 MAYOR SCARPELLI: Commissioner Rogers?

22 COMMISSIONER ROGERS: Mayor, I have nothing.

23 MAYOR SCARPELLI: Commissioner Tucci?

24 COMMISSIONER TUCCI: (Indiscernible). I have two
25 short ones. Not as good as these two, but I'll try.

1 One's a change order for Sal Electric for
2 electrical services in the amount of \$21,000, and this is
3 largely because of the work that we did in the staging area
4 for Fred Scelera's communications antenna which should have
5 been quoted separately, but it was just charged in a blanket,
6 so that's why I need to extend that.

7 And the second is a request for qualifications for
8 a Township forester. Are we having a closed?

9 MAYOR SCARPELLI: No.

10 COMMISSIONER TUCCI: Okay, because I have a couple
11 of questions. That's all I have tonight.

12 MAYOR SCARPELLI: I have two resolutions. One is
13 to execute the redevelopment agreement between the Township
14 of Nutley and Kingsland Street Urban Renewal, and to
15 authorize and approve various raffle applications. I also
16 invited John Inglesino here to do a presentation on kind of a
17 where we came from and where we are now and
18 (indiscernible) explanations before we go into the
19 introduction of the ordinances and the resolutions.

20 Madam Clerk, you have anything?

21 MADAM CLERK: I just have meeting minutes for July 12th
22 that's it.

23 MAYOR SCARPELLI: Counselor?

24 ALAN GENITEMPO: Need an executive session for
25 property acquisition and contract negotiation for

1 (indiscernible). For motion.

2 COMMISSIONER TUCCI: Move it.

3 COMMISSIONER PETRACCO: Second.

4 MADAM CLERK: WHEREAS, Section 8 of the Open Public Meeting
5 Act, Chapter 231, Public Law 1975, permits the exclusion of
6 the public from a meeting in certain circumstances; and

7 WHEREAS, the public body is of the opinion that
8 such circumstance exists; and

9 WHEREAS, the Board of Commissioners in the
10 Township of Nutley, in the County of Essex, in the State of
11 New Jersey, desires to proceed to a closed executive
12 session; and

13 NOW, THEREFORE, BE IT RESOLVED by the Board of
14 Commissioners of the township of Nutley move into closed
15 executive session to discuss negotiations and property
16 acquisitions.

17 BE IT FURTHER RESOLVED that the time when such
18 discussions may be disclosed to the public shall be when and
19 as such disclosure may be made without adversely affecting
20 the Township of Nutley pending and/or anticipated legal,
21 personnel, contractual matters and other matters within the
22 exceptions provided for by statute.

23 Commissioner Rogers?

24 COMMISSIONER ROGERS: Aye.

25 MADAM CLERK: Commissioner Tucci?

1 COMMISSIONER TUCCI: Aye.

2 MADAM CLERK: Commissioner Evans?

3 COMMISSIONER EVANS: Aye.

4 MADAM CLERK: Commissioner Petracco?

5 COMMISSIONER PETRACCO: Aye.

6 MADAM CLERK: Mayor Scarpelli?

7 MAYOR SCARPELLI: Aye.

8 (Board now moves into executive session.)

9 MAYOR SCARPELLI: Madam Clerk?

10 MADAM CLERK: Yes, Mayor. Board of Commissioners
11 public meeting, Tuesday, August 2nd, 2016. The time is now
12 7:48. Pursuant to the requirements of the Open Public
13 Meeting Act, (Chapter 231, P.L. 1975), notice of this
14 meeting was published in the December 24th, 2015 issues of
15 The Nutley Sun, The Star Ledger, and The Herald News. A
16 copy of this notice has been posted on the Nutley Town Hall
17 bulletin board and a copy is on file in the Municipal
18 Clerk's office.

19 Commissioner Rogers?

20 COMMISSIONER ROGERS: Here.

21 MADAM CLERK: Commissioner Tucci?

22 COMMISSIONER TUCCI: Here.

23 MADAM CLERK: Commissioner Evans?

24 COMMISSIONER EVANS: Here.

25 MADAM CLERK: Commissioner Petracco?

1 COMMISSIONER PETRACCO: Here.

2 MADAM CLERK: Mayor Scarpelli?

3 MAYOR SCARPELLI: Here.

4 MADAM CLERK: All present, Mayor.

5 MAYOR SCARPELLI: Minutes?

6 MADAM CLERK: We have minutes tonight for July
7 12th, 2016. I need a motion, please.

8 COMMISSIONER TUCCI: Move it.

9 COMMISSIONER EVANS: Second.

10 MADAM CLERK: Mr. Rogers?

11 COMMISSIONER ROGERS: Aye.

12 MADAM CLERK: Commissioner Tucci?

13 COMMISSIONER TUCCI: Abstain.

14 MADAM CLERK: Commissioner Evans?

15 COMMISSIONER EVANS: Aye.

16 MADAM CLERK: Commissioner Petracco?

17 COMMISSIONER PETRACCO: Aye.

18 MADAM CLERK: Mayor Scarpelli?

19 MAYOR SCARPELLI: Aye.

20 MADAM CLERK: And that's it for minutes, Mayor.

21 MAYOR SCARPELLI: Communications and
22 correspondence?

23 MADAM CLERK: No correspondence and communications
24 this evening.

25 MAYOR SCARPELLI: Bills?

1 MADAM CLERK: Bills. Bill list for Tuesday,
2 August 2nd, 2016: Public Affairs, \$117,277,04; Revenue and
3 Finance is \$7,260,311.68; Public Safety, \$77,001.64; Public
4 Works, \$591,276.20; Parks and Public Property, \$740,723.10;
5 Total Payroll, \$929,351.86; for a grand total of
6 \$9,715,941.52.

7 COMMISSIONER EVANS: Move the bills.

8 COMMISSIONER TUCCI: Second.

9 MADAM CLERK: Commissioner Rogers?

10 COMMISSIONER ROGERS: Aye.

11 MADAM CLERK: Commissioner Tucci?

12 COMMISSIONER TUCCI: Aye.

13 MADAM CLERK: Commissioner Evans?

14 COMMISSIONER EVANS: Aye.

15 MADAM CLERK: Commissioner Petracco.

16 COMMISSIONER PETRACCO: Aye.

17 MADAM CLERK: Mayor Scarpelli.

18 MAYOR SCARPELLI: Aye.

19 MADAM CLERK: And that's it for bills.

20 MAYOR SCARPELLI: Public comment on agenda items
21 only. Madam Clerk, read the notice.

22 MADAM CLERK: Yes, Mayor. All persons addressing
23 the Board of Commissioners regarding community concerns
24 should approach the microphone and provide their name and
25 address for the record. Unless further time is granted by

1 the Board, each person shall limit their address to three
2 minutes.

3 All remarks of the Board and its individual
4 members must be addressed to the Mayor. The Mayor may defer
5 citizens' comments to the appropriate member of the Board.

6 Dialog between citizens and others addressing the
7 Board shall be allowed, unless the Mayor or presiding
8 officer or the majority of the membership of the Board shall
9 determine that the interests of decorum and/or the
10 expeditious conduct of municipal business are being adversely
11 affected by such dialog.

12 MAYOR SCARPELLI: Anybody like to come before the
13 Board and ask any questions on agenda items only?

14 MS. LANDRY: Pennie Landry, 135 Lakeside Drive.
15 Resolution 199-16, resolution authorizing the execution of a
16 redevelopment agreement between Nutley and Kingsland Street
17 Urban Renewal, LLC, is Kingsland Street Urban Renewal an
18 affiliate of the Russo Development Company, the mega-builder
19 of apartments?

20 MAYOR SCARPELLI: No.

21 MS. LANDRY: It is not an affiliate of Russo
22 Development Company. Who are the officers of Kingsland
23 Street Urban Renewal, LLC?

24 MAYOR SCARPELLI: Mr. Genitempo or Mr. Inglesino.

25 MR. INGLESINO: Kingsland is the Urban Renewal

1 joint venture entity between Hackensack Medical University
2 and Seton Hall University.

3 MS. LANDRY: And who are the officers of the LLC?

4 MR. INGLESINO: I don't have the exact officers,
5 but that is the entity -- joint venture entity of those two
6 institutions.

7 MS. LANDRY: So we're introducing a resolution
8 agreement between and LLC and we do not know who the
9 officers are; is that correct?

10 MR. INGLESINO: No, it is the joint venture entity
11 at --

12 MS. LANDRY: Well, an LLC has officers. This says
13 it's an LLC.

14 MR. INGLESINO: Well, an LLC has members. An LLC
15 has members.

16 MS. LANDRY: Okay. Well, who are the members of
17 the LLC?

18 MR. INGLESINO: And the members are Hackensack
19 Medical and Seton Hall University. It's a joint venture
20 between those two entities.

21 MS. LANDRY: Okay. All right. So Kingsland
22 Street Urban Renewal members are from Hackensack Medical and
23 Seton Hall. It further says that Hoffmann La Roche is the
24 fee owner of the property including the Phase I premises.
25 Fee ownership of the property and/or Phase I premises

1 included but not limited to PB Nutclif Med, LLC, the owner.
2 Who is PB Nutclif Med, LLC?

3 MR. INGLESINO: PB Nutclif is the entity that has
4 contracted with Hoffmann La Roche to purchase the Roche
5 property.

6 MS. LANDRY: And when you say the Roche property,
7 the entire how many acres?

8 MR. INGLESINO: That's approximately 119 acres in
9 Nutley and Clifton, 52 -- approximately 52 acres of which
10 are in Nutley. There was a --

11 MS. LANDRY: Familiar.

12 MR. INGLESINO: -- a press release that went out a
13 week or so ago announcing the contract to sell the property
14 from Hoffmann La Roche to a company called Prism, PB Nutclif
15 is an affiliate of Prism.

16 MS. LANDRY: PB Nutclif, an affiliate of Prism.
17 Okay. And it says that the PB Nutclif, the owner and
18 whereas the redeveloper submitted to the Township of Nutley
19 conceptual architectural construction and site plans and
20 drawings collectively, the concept plans which depict and
21 describe the scope and nature of the redeveloper which would
22 be Kingsland Street Urban Renewal, correct? Is that this
23 document?

24 MR. INGLESINO: Well, I think the document that
25 you're referring to is the redevelopment plan. And I think

1 I will be making pretty comprehensive remarks addressing
2 hopefully in a comprehensive way the status of the Roche
3 site. And my understanding is there may be an opportunity
4 for you to ask questions at the conclusion of my remarks. I
5 think a lot of the questions that you might have hopefully
6 will be addressed in my remarks.

7 MS. LANDRY: Okay. Do you want me to hold my
8 questions until afterwards, because this is the point where
9 you can ask about agenda items? I would like to ask about
10 Resolution 198-16. I've requested and received a copy today
11 and I was very grateful for that. It says that -- this is
12 concerning Block 201, Lots 1 through 4 for certain
13 improvements. And it references three exhibits: Exhibit A
14 which is the form of project structure agreement. Is that
15 available for the citizens to look at because it was not
16 included and it is not in the handout today?

17 Also it includes Exhibit B, a form of pledge
18 agreement. And the one I'm particularly interested in is
19 Exhibit C, form of redeveloper contribution agreement.
20 Could you explain what a redeveloper contribution agreement
21 entails?

22 MR. INGLESINO: Sure. In my remarks, my planned
23 remarks, I'm going to be explaining all of those documents.
24 But they are not available for public review.

25 MS. LANDRY: Not available for public view?

1 MR. INGLESINO: At this particular point in time.
2 I'm going to explain the material terms that are going to be
3 contained in those documents to the public, but they will be
4 deliberative until they are signed and delivered to various
5 parties as part of the project and transactions that I'm
6 going to outline to you in a moment.

7 MS. LANDRY: Okay. So I can have my additional
8 questions at the end of the meeting. Thank you.

9 MAYOR SCARPELLI: Would anybody else like to be
10 heard on agenda items only? Seeing none, any announcements
11 by Board of Commissioners?

12 COMMISSIONER TUCCI: Just one announcement, Mayor.
13 Tomorrow night beginning at 7 o'clock we're having a Pokémon
14 Go party at the Mud Hole. We will have pizza. We will have
15 lemon ice. We will have refreshments and hopefully everyone
16 can capture their Pokémon or whatever those things are in the
17 Mud Hole. Thank you.

18 MAYOR SCARPELLI: Thanks, Commissioner.

19 COMMISSIONER EVANS: Mayor, not to end on a lower
20 note but the third quarter tax bill, the grace period has
21 been extended to August 16th. There's been many questions
22 that have come into the office. It's on the website. It's
23 on the bills, but I wanted to just reiterate that the grace
24 period is through August 16th.

25 MAYOR SCARPELLI: Can you get to the cashier's

1 office via Pokémon app?

2 COMMISSIONER EVANS: It's possible, possible.

3 COMMISSIONER TUCCI: If the right character gives you a
4 discount.

5 MAYOR SCARPELLI: Thanks, Commissioners.

6 COMMISSIONER EVANS: That's not possible.

7 MAYOR SCARPELLI: I'm going to turn this over to
8 Mr. John Inglesino who is our redevelopment attorney. As
9 you can see from some of the questions and some of the
10 answers, it's very technical aspects of some of the
11 documents that we are reviewing tonight and voting on. So
12 we thought it was in the best interest of the public to have
13 Mr. Inglesino kind of give a history and some -- a review of
14 what he can, and summarize some of the documents that we're
15 going to be voting on tonight and over the next couple of
16 months. John?

17 MR. INGLESINO: Thank you, Mr. Mayor. Good
18 evening to all. Let me just say at the outset that I've had
19 the opportunity to work with many municipalities and public
20 officials over the years, both as an attorney and as a
21 public official, and I've never met a group of people who
22 were more dedicated to their community than your Board of
23 Commissioners here in Nutley, and you're very fortunate in
24 that regard. And that comment really extends to your
25 employees that I've interacted with, your clerk, and most

1 notably your Township attorney, Alan Genitempo, not only a
2 gentleman and a terrific lawyer, but also somebody whose
3 heart and soul is really dedicated to Nutley. So that has
4 really made my experience a very, very positive one.

5 As the Mayor indicated, I'd really like to give
6 you a status of where we are with regard to the Roche
7 property. I want to talk about a little bit of the history,
8 because I think that's important to put this into context.
9 I want to talk about the redevelopment process. I want to
10 talk about the deal structure, the redevelopment plan, the
11 various agreements that are going to comprise our overall
12 transaction, and also address some public actions that have
13 been taken and that are up for consideration this evening.

14 With regard to some historical context, you all
15 know that Roche had been operating at its location on
16 Kingsland Avenue for many, many decades. The entire site in
17 Nutley and Clifton is approximately 119 acres with
18 approximately 52 acres here in Nutley. At its peak, the
19 Roche site was ten percent of the entire tax levy for the
20 Township of Nutley, generating approximately \$9.8 million in
21 tax revenue. In 2013, Roche ceased operations at the site.
22 They have torn down many of the buildings on this site, as
23 many of you know who have driven past it.

24 Roche and the Township began discussing the future
25 of the Roche site a few years ago. You may recall that

1 Nutley engaged a planning company, Perkins Eastman, at
2 Roche's expense to prepare a study for perspective uses for
3 the Roche site in connection with the repurposing
4 discussions.

5 Perkins Eastman plans were completed in January of
6 2014. As many of you may recall, the Township's
7 commissioners held a special public briefing of the Perkins
8 Eastman report to keep the public fully informed and to
9 solicit public input. And suffice it to say that without a
10 specific catalyst for the repurposing of this site, the
11 future of the Roche site was very, very uncertain.

12 The first choice was to find a Roche replacement,
13 another mega-billion multinational single campus owner who
14 would like to occupy the site. And we put that challenge to
15 Roche's broker, Jones, Lang LaSalle who has a worldwide
16 presence and one of the best brokers in the business,
17 particularly in the area of pharmaceuticals. The bottom
18 line, there was no Roche replacement. There is none and
19 there won't be one for the foreseeable future.

20 And the Nutley Board of Commissioners did not want
21 to see this property languish and become a long-term blight
22 on the community. So what did they do? They started to not
23 only engage with Roche and the community, but also to embark
24 on a redevelopment process. The commissioners unanimously
25 decided to take an active hands-on approach to securing the

1 best possible future for this site. So your commissioners,
2 while working in partnership with Roche, also let Roche know
3 very clearly that they would not give Roche or some
4 developer carte blanche to develop the site in any way they
5 saw fit.

6 Your commissioners, while concerned about the
7 short term, I can assure you, were and continue to be
8 intensely focused on the long-term development of the site.
9 They made it clear that the future development of the site
10 must be something that not only provides strong ratables,
11 but also contributes positively to the character of the
12 community.

13 So Nutley used the redevelopment process to get
14 better control of the property. In March of 2015, Nutley
15 declared the property to be in the process of redevelopment
16 on a condemnation basis. Roche filed a lawsuit challenging
17 Nutley's blight declaration back in April of 2015. And the
18 reason why Nutley proceeded on a condemnation basis was
19 because in a worst case scenario, your commission -- that
20 was the vehicle that the commissioners would have again in a
21 worst-case scenario to get control of the property and put
22 it back to use in a way that benefitted the community.

23 The lawsuit with Roche is currently pending, but
24 will be dismissed with prejudice, meaning it can't be filed
25 again, as part of the overall transaction that I'm going to

1 describe. Around that time, and this is a couple years ago,
2 Nutley became aware of a potential joint venture for a new
3 medical school between Hackensack University Medical Center
4 and Seton Hall University.

5 So for the past year and a half or so, we've been
6 working on a project that you've probably read about that
7 would result in a new medical school right here in Nutley
8 and Clifton which would not only provide immediate
9 significant community benefits, but would also be a catalyst
10 for desired economic development for the entirety of the
11 site into the future.

12 Now, I want to talk a little bit about the deal
13 structure. Prism, the developer, will purchase the site and
14 the site consisting of approximately 119 acres, the entirety
15 of the site, from Roche. The contract of sale was just
16 signed and publicly announced. Although Roche is selling
17 the property to Prism, Roche will stay on the site to
18 perform certain environmental remediation work over the next
19 several years.

20 The medical school site, consisting of
21 approximately 14 acres, 10.98 of which are in Nutley, was
22 previously subdivided to carve out the physical area of the
23 law school. Buildings 123 and 123A, comprising
24 approximately 477,000 square feet, and those are the
25 buildings that sit right on the municipal boundary. Some of

1 the buildings are in Nutley and some of them are in Clifton,
2 are the buildings that will comprise the medical school
3 site.

4 Hackensack University Medical Center and Seton
5 Hall University have formed a joint entity known as
6 Kingsland Street Urban Renewal, LLC, has recently publicly
7 announced they have signed, that is Kingsland has signed, a
8 long-term lease with Prism to lease the medical school lot,
9 again including buildings 123 and 123A. I don't think we
10 can discount a possibility that the medical school site, and
11 the medical school, of course, being a nonprofit could
12 potentially acquire that site in fee simple title at some
13 point in the future.

14 So I know what you're all thinking at this point
15 since schools are nonprofit entities and you just told me
16 that this medical school is nonprofit, why in the world
17 would Nutley agree to take this valuable 10.98 acres of land
18 off the tax rolls? And the answer is that your
19 commissioners would not and did not agree to do that. And a
20 significant effort has been made to cut the best financial
21 deal possible with the medical school and to ensure that
22 that deal remains in effect for decades to come. And I'm
23 going to talk more about what that financial agreement is in
24 a moment.

25 Redevelopment is a process. It starts by

1 declaring an area in need of redevelopment. Again, that
2 occurred back in March of 2015. The second step in the
3 process is the adoption of a redevelopment plan. A
4 redevelopment plan for Phase I and only Phase I was adopted
5 by ordinance this past July 19th. That -- the planning
6 process for the rest of the site will, you know, begin as
7 shortly as possible as the market hopefully responds in a
8 positive way to the medical school.

9 Now I want to talk a little bit about the
10 redevelopment agreement. As was mentioned tonight, the
11 commissioners will consider adopting a resolution
12 authorizing the execution of a redevelopment agreement.
13 That agreement is a contract between Nutley and Kingsland,
14 the medical school. The redevelopment agreement will, among
15 other things, require the medical school to commence
16 construction of the project by November of this year and end
17 by August of 2018.

18 However, there is a one-year extension exercisable
19 by the medical school at their option on either the front
20 end, the backend, or a combination of both. The
21 redevelopment agreement applies to all Phase I, not just
22 buildings 123, 123A, but the entirety of that 10.9 acres --
23 10.98 acres in Phase I which is being leased by the medical
24 school.

25 The redevelopment agreement contains provisions

1 that require the redeveloper to come to the commissioners
2 for filing site plan applications, for consistency with the
3 redevelopment plan, and to assess community impact. Those
4 of you who are familiar with the Planning Board process, if
5 you own property and you want to file an application to
6 build something, you just file your application with the
7 Planning Board, you send out your public notice. You come
8 before the Planning Board. We've incorporated an extra step
9 here, in part because your commissioners are very hands on
10 and really want to assess what's happening on the site.

11 So when the redeveloper here wants to build
12 another building in Phase I, which they have the right to do
13 in accordance with the redevelopment plan, they first have
14 to come to the commissioners before they can file with the
15 Planning Board. We felt that that was an important measure
16 of protection for the community. The redevelopment
17 agreement requires the medical school -- and this is also in
18 the financial agreement by the way, but some concepts are
19 just better explained in the concepts of the redevelopment
20 agreement and some in the financial agreement. There are
21 technical reasons why some provisions are in some agreements
22 and some are in the other.

23 But the redevelopment agreement requires the
24 medical school to maintain its own security. The
25 commissioners have been very concerned, while supportive, by

1 the concept of the medical school, they were also concerned
2 about the impacts that any facility may have on community
3 services. And by requiring the medical school to maintain
4 its own security force, that will certainly reduce the
5 burden on the Township's police force.

6 Similarly, the redevelopment agreement requires
7 the medical school to tend to its own refuse and recycling
8 as to not overly burden your DPW services here in town. The
9 redevelopment agreement also addresses issues with
10 (indiscernible) of transfers of interest.

11 Another provision of the redevelopment agreement
12 which is very important, the redevelopment agreement
13 provides for a term called redevelopment area bonds. These
14 bonds, which will be issued in connection with this overall
15 project, will be purchased by an affiliate of the
16 redeveloper. And I will discuss redevelopment area bonds,
17 known as RABs, in more detail in a moment.

18 Now the redevelopment agreement will only take
19 effect when all of the other agreements that I'm going to
20 reference here in a moment are signed by all of the parties
21 so that all of us, Hackensack Medical Center, Seton Hall,
22 Prism, Roche, and Nutley, so we all jump in the pool, so to
23 speak, together. We're not going to have a situation where
24 Nutley is giving rights to parties and then hoping that
25 parties sign documents that provide benefits back to Nutley.

1 It's all going to be done at the same time. Those are
2 really the salient terms of the redevelopment agreement.

3 Now, I want to discuss the financial agreement, a
4 very important document. Tonight the commissioners will
5 consider introducing an ordinance and, you know, some of
6 these agreements by law have to be adopted by ordinance,
7 some are resolutions. So if you're wondering why are some
8 ordinances and some resolutions, that's because that's the
9 way the law provides.

10 So tonight the commissioners will consider
11 introducing an ordinance for a financial agreement between
12 Nutley and Kingsland or the medical school. The financial
13 agreement obligates the medical school to make payments in
14 lieu of taxes, otherwise known as pilots, due the Township.
15 This is the agreement, along with the others that I will
16 outline in a moment, that ensure that Nutley will receive
17 money from the medical school property which could otherwise
18 become tax exempt. Again, we want to make sure that the
19 medical school is going to, you know, that Nutley is going
20 to get a financial benefit, an immediate financial benefit
21 from the medical school.

22 The financial agreement only applies to Buildings
23 123 and 123A, that lot, which is, after the subdivision, Lot
24 1.03 in Block 201, consisting of 2.29 acres. The rest of
25 the property both in Phase I and the property outside of

1 Phase I will still be taxed in the same way as every other
2 property in town.

3 A couple points about pilots. One, pilot payments
4 are, by statute, based on one of two statutory formulas,
5 either a percentage of gross revenue or a percentage of
6 construction costs. Neither formula really works in this
7 instance. We needed to figure out a way to have a
8 negotiated pilot payment. In order to enact and to have a
9 negotiated pilot payment as we have done here, there must be
10 redevelopment area bonds or RABs.

11 You have a RAB, then under the law you can
12 negotiate your pilot payment. A RAB is a bond. It's a bond
13 issued by the town to help fund public improvements and
14 energy efficient parts of the project. The RAB for this
15 project is one million dollars. A few points that I want to
16 make about redevelopment area bonds and particularly the
17 redevelopment area bonds in connection with this project.

18 Point number one is that this RAB will be
19 nonrecourse to the Township. That means if the project goes
20 bust, Nutley taxpayers are not on the hook. These bonds are
21 secured only by the pledge portion of the pilot and not by
22 the taxpayers of Nutley. I want to repeat that. The bonds
23 are not secured -- not secured -- by the full faith and
24 credit of the Township of Nutley. They are only secured by
25 the pledged portion of the pilot. A pledged portion of the

1 pilot is the principal and interest on the bonds, and that
2 amount is in excess of what the pilot payments are.

3 So the pilot payments, technically you would have
4 a pledged portion, principal and interest, and an unpledged
5 portion which is the payment that you make to the town.

6 Point two, an affiliate of the redeveloper of the
7 medical school is purchasing the RAB bond. So we have a
8 buyer for the bond. It's not going to be the general
9 public, so I'm sorry you can't invest in this project in
10 that regard. That bond will be purchased by an affiliate of
11 the medical school. They will own their own bond, which
12 again, means if for some reason the deal goes bust, there is
13 no risk to the taxpayers of Nutley. The risk is entirely on
14 the redeveloper.

15 Point three, the RAB does not increase Nutley's
16 net debt. So it has no effect whatsoever on Nutley's
17 borrowing capacity or on the interest rates charged to
18 Nutley for future borrowing.

19 Point four, the RABs are non-callable meaning that
20 the redeveloper cannot -- the fees, the bonds which
21 (inaudible) pay them off, rid themselves of their pilot
22 obligation. Under the law, if you're making pilot payments,
23 that party generally has the right to opt out of the pilot.

24 Well, if you have a nonprofit that owns the
25 property and they opt out of the pilot, they don't have to

1 pay taxes, so they don't pay anything. So it was very
2 important as a part of this overall structure that the bonds
3 be non-callable so that they cannot be paid off and that
4 preserves, along with the other things that I'm describing,
5 the obligation on the part of Kingsland, the medical school
6 continue to make these pilot payments to them.

7 The benefits from redevelopment area bonds: one,
8 they enable Nutley and the redeveloper, as I indicated, to
9 negotiate the terms of the pilot payment, so you're not
10 stuck, so that we wouldn't be stuck, into one of two
11 statutory formulas that really have no -- that didn't work
12 for us. But two, along with the other documents, the
13 redevelopment area bond is a critical component of the
14 overall project because again it ensures that Nutley will
15 receive revenue from the medical school for many, many years
16 to come.

17 Now we get to what Jerry McGuire would be the part
18 where we show you the money. And I want to discuss the
19 pilot terms. Again, these terms apply to that portion of
20 Phase I consisting of buildings 123 and 123A, lot 1.03 in
21 Block 201, 2.29 acres located within Phase I. The
22 redeveloper, first of all, will pay ordinary taxes on the
23 balance of Phase I which is currently land. Now, the pilot
24 commences -- the pilot commences upon substantial completion
25 of the improvements that are going to be made, which is

1 really retrofitting inside buildings 123 and 123A. Until
2 then, they pay regular ordinary taxes, by the -- that last
3 for 30 years. The redeveloper pays full tax on the balance
4 of the Phase I site. Remember the Phase I site, 10.98 acres.
5 The pilot affects 2.29 acres though full taxes are being
6 paid on the balance of the site.

7 Now, with respect to buildings 123 and 123A once
8 the pilot goes into effect, Nutley will receive the sum of
9 \$379,663. What is that? That is the equivalent of 2016
10 taxes of if you count taxes as school, library, open space,
11 and municipal taxes in Nutley. That's what the tax bill
12 would be for 2016. They pay that amount and that amount
13 will increase five percent every five years.

14 Now, 58 percent of buildings 123 and 123A, about
15 177,000 square feet, will be used solely for academic
16 purposes. And those areas will be delineated on exhibits to
17 the agreement. That will leave a little more than 200,000
18 square feet left for prospective commercial or other use.

19 The agreement that we reached was because remember
20 there's going to be investment made into 123 and 123A. And
21 the deal would not support added assessment on the academic
22 portion of the building, which is why we lock in their
23 obligation based upon current taxes for 2016.

24 But after they make improvements in the building,
25 some of those improvements are going to increase assessment

1 of the building. And we have a schedule of that and made --
2 we reached agreement on what that added assessment would be.
3 So if they lease out the additional 200,000-plus square feet
4 -- I think it's actually 211,000 square feet -- then Nutley
5 will receive an additional \$135,427 to Nutley which would be
6 the 2016 taxes plus the added assessment, and that amount
7 will increase two percent each year. And if they lease out
8 less than the full 200,000-plus square feet, then the amount
9 that Nutley will receive will be proportionately reduced
10 from the amount that they would get if they leased out the
11 entirety of the space.

12 With regard to future development, this is
13 actually included in the redevelopment agreement, not the
14 financial agreement, but I thought it made more sense to
15 talk about future development, what that would mean tax-wise
16 as part of this discussion. If a parking garage is built in
17 Nutley and the redevelopment plan contemplates that a
18 structured parking garage may be built in Nutley, there's
19 been some discussion about that, and quite frankly, the plan
20 at the moment as represented to us by the medical school is
21 not to build a structured parking garage in Nutley, but that
22 is still subject to further review on their part. They've
23 got planning issues, engineering issues, (indiscernible)
24 issues, et cetera, that they still have to work out. So
25 there is a chance, albeit a smaller chance than not, that a

1 parking garage will be built in Nutley.

2 If a parking garage is built in Nutley, there will
3 be a separate pilot agreement, separate financial agreement,
4 and Nutley will get the equivalent of full municipal taxes,
5 that would be municipal, open space and library, but not
6 school.

7 If there is additional development in Phase I,
8 again Phase I being that 10.98 acres of land, if there is
9 additional development in Phase I, there will be a separate
10 financial agreement for that, and Nutley will receive an
11 amount equal to full municipal taxes which is municipal,
12 open space and library and school taxes. So Nutley will
13 essentially be made whole, if you will, as if they were
14 taxed on a full ad valorem basis.

15 In addition to the amounts that I've just listed
16 above, the medical school will also pay five percent of the
17 pilot amount to the county, for Nutley here it's the County
18 of Essex. So those are the financial terms of the financial
19 agreement pilot.

20 There are other documents that were referenced
21 earlier that I would also like to discuss. There is an
22 owner's consent document. This is a document that's between
23 Prism, PB Nutclif and Nutley. It's an important document
24 because although the medical school is obligated to make
25 pilot payments, what if they don't? What is our security?

1 And our security is the equivalent now under this owner's
2 consent, we're getting the equivalent of a tax lien on the
3 fee interest of the property.

4 So Nutley would have the same rights to file a tax
5 lien and foreclose on this property for nonpayment of pilot
6 payments that it would have on any other property owner in
7 Nutley who owns property and doesn't pay its taxes, a very
8 important protection for the town to make sure, and again,
9 ensure that those pilot payments are made.

10 We also have a special assessment agreement which
11 has to be approved by ordinance similar to a financial
12 agreement because that's what the law provides. We are
13 viewing the special assessment agreement as additional
14 security for the pilot. And this gets a little technical.
15 I apologize for that, but it is what it is. But it's
16 actually a primary obligation of the redeveloper. And that
17 is that under the special assessment agreement for
18 improvements that are made to the property, both with regard
19 to public improvement and certain energy improvements, that
20 they would agree to pay a special assessment to the town in
21 connection with those improvements which are associated with
22 the redevelopment area bond.

23 And because of the redevelopment area bond
24 providing the funding for those improvements, that gives
25 rise to our ability to impose a special assessment

1 obligation and that obligation is a primary obligation. The
2 payment will be in the same amount as the pilot, and that
3 obligation will be a primary obligation. However, if the
4 pilot payments are made, then the developer will get a
5 credit for the sums due under the special assessment
6 agreement. So they will be paying once, they won't be
7 paying twice.

8 The next agreement that we have before the
9 commissioner, which again is really designed to provide
10 additional layers of protection to the town, is a developer
11 contribution agreement. That agreement is simply a contract
12 between the medical school and the town which essentially
13 says that, you know, but for the developer contribution
14 agreement, the town would have never done all that it's done
15 to facilitate this project. And so it's really, it's just a
16 straight up contract by which the developer agrees to make
17 contributions to the town, and they are in the same amounts
18 as the pilot payments, and they are there to further ensure
19 that the town gets the benefit of its financial agreement
20 with the redeveloper medical school.

21 The last agreement to be considered tonight is a
22 project structure agreement. That agreement is -- and
23 you're going to laugh because when I say this, but that is
24 an agreement that kind of summarizes the terms that I've
25 just outlined to you in sort of an omnibus kind of way, so

1 that someone two years, three years, five years from now or
2 six months from now wants to understand how all of these
3 various agreements interrelate, they can do so in one
4 document. It basically summarizes what I've just outlined
5 for you tonight. It makes clear what the intent of the
6 parties is with regard to this agreement. Again, so there's
7 just sort of one document, one agreement that outlines all
8 of that.

9 There are some actions that have been previously
10 taken by the commissioners. Again, they've declared the
11 entirety of the Roche site in Nutley to be a redevelopment.
12 The medical school space or lots have been subdivided
13 previously by application made and approved by the Planning
14 Board. The commissioners have adopted the redevelopment plan
15 for Phase I which was just done on July 19th. And they have
16 passed the resolution authorizing submission of the
17 application for the redevelopment area bond to the local
18 finance board in Trenton because the local finance board in
19 Trenton which is a state body has to approve of the overall
20 transaction as well in its approval of giving Nutley the
21 green light to issue the redevelopment area bond.

22 There are certain actions that we have requested
23 and the commissioners will consider this evening. One is a
24 resolution to adopt the redevelopment agreement and to
25 designate Kingsland as the redeveloper of Phase I; two,

1 there'll be an ordinance introducing the financial
2 agreement; three, an ordinance introducing the special
3 assessment agreement; four, a resolution for the redeveloper
4 contribution agreement, and a resolution for the project
5 structure agreement. Lastly, there's a resolution for the
6 pledge agreement. This is a bond document that is required
7 by the state in connection with the redevelopment area bond.

8 There will be additional public actions required
9 as we continue in this process, and of course the public
10 will be notified and have an opportunity to come out to a
11 meeting like this and hear explanations and ask questions.

12 If I may just address a question that was asked in
13 a little more detail, at the beginning of my remarks, the
14 documents that I've just outlined have been heavily
15 negotiated and are not going to be -- while they've been
16 described and the terms have been described, the documents
17 themselves will not be available for public view at this
18 time until they are executed. They're still deliberative.
19 And some of the documents allude to information that at the
20 moment we're obligated to keep confidential as they relate
21 to the factions between Hoffman La Roche, Prism and the
22 lease with the medical school.

23 It is contemplated that these documents will be
24 held, signed, held in escrow, and released simultaneously
25 with all of the documents that will be signed and exchanged

1 in connection with this transaction. And, of course, at
2 that time those documents will be available to the public.

3 Thank you, Mr. Mayor, and thank you all very much
4 for listening to me. I know this probably seemed a bit
5 technical to you. It is. I attempted to simplify the
6 information and certainly the material parts of the
7 information as best that I could to promote public awareness
8 and understanding. Mayor, thank you.

9 MAYOR SCARPELLI: Thank you, John, and appreciate
10 all your hard work and certainly your summary and
11 presentation tonight is very well received, I know by the
12 Board, and hopefully by the public. I'm going to open this
13 up for questions on Mr. Inglesino's presentation. No
14 opinion, you'll have plenty of time during the public
15 hearing to give us your opinion on that.

16 We have two ordinances for introduction tonight.
17 The public hearing will be in what date, Madam Clerk?

18 MADAM CLERK: (Indiscernible).

19 MAYOR SCARPELLI: The 16th? The public hearing on
20 the two ordinances --

21 MADAM CLERK: Yes. August 16th.

22 MAYOR SCARPELLI: -- will be August 16th, and so
23 if you have any questions for Mr. Inglesino on his
24 presentation?

25 MS. LANDRY: Mr. Inglesino, you said the lawsuit

1 that Nutley is involved in will be dismissed with prejudice.
2 Is this the Battista lawsuit or another lawsuit?

3 MR. INGLESINO: No. This is the lawsuit that
4 Hoffman La Roche filed, I believe, in April of 2015
5 challenging the blight declaration or area need of
6 redevelopment declaration enacted by the Board of
7 Commissioners in March of 2015.

8 MS. LANDRY: Okay. So then --

9 MR. INGLESINO: There hasn't been any real --

10 MS. LANDRY: This isn't the Battista Environmental
11 lawsuit --

12 MR. INGLESINO: No. No. This is --

13 MS. LANDRY: -- this is the redevelopment process
14 lawsuit --

15 MR. INGLESINO: That's correct.

16 MS. LANDRY: -- that they're going to dismiss with
17 prejudice?

18 MR. INGLESINO: Right.

19 MS. LANDRY: Can you explain to us what "with
20 prejudice" means?

21 MR. INGLESINO: Yes. That just means they can't
22 file it again.

23 MS. LANDRY: Okay. They can't file it again.

24 MR. INGLESINO: The final -- a final adjudication
25 of the matter.

1 MS. LANDRY: Okay. All right. You said that the
2 pilot in this particular resolution or ordinance that you
3 spoke about applies to buildings 123 and 123A. What is the
4 current assessed value of those two buildings?

5 COMMISSIONER EVANS: I don't have that off the top
6 of my head.

7 MS. LANDRY: Could you give us a guess?

8 COMMISSIONER EVANS: It -- Nutley's share of that
9 building, because it crosses into Clifton, the Nutley share
10 would be roughly around 12 million.

11 MS. LANDRY: So on a \$12 million in the pilot we
12 worked out is for \$379,000 on \$12 million of assessed value;
13 is that accurate?

14 COMMISSIONER EVANS: Yes.

15 MS. LANDRY: Okay. All right. And blows me
16 away. Let me see, I have another one. Ordinance 3346 calls
17 for tax exemptions up to 35 years for building 123 and 123A,
18 and does that include the 10.9 acres or is that just for the
19 tax exemption just on the buildings?

20 MR. INGLESINO: It just pertains to the lot that's
21 on the buildings. So that would be the 2.29 acres which is
22 within the 10.9 acre Phase I site. So, you know, you'd have
23 roughly --

24 MS. LANDRY: So is it two acres or is it ten acres
25 that the pilot is --

1 MR. INGLESINO: 2.29 acres.

2 MS. LANDRY: 2.29 acres plus the two buildings is
3 the --

4 MR. INGLESINO: Well, those two buildings are on
5 that lot within that acreage.

6 MS. LANDRY: Correct. Correct. So the other
7 Phase I acres which the total acreage is 10.8, correct?

8 MR. INGLESINO: 10.9.

9 MS. LANDRY: 10.9. You take away two acres which
10 the pilot is being addressed with, correct? What is the
11 status of the other 8 acres in Phase I? Will we be
12 receiving 100 percent taxation of --

13 MR. INGLESINO: Yes.

14 MS. LANDRY: -- okay. So that's library,
15 municipal, and school?

16 MR. INGLESINO: That's correct.

17 MS. LANDRY: But on the 2.9 acres and the
18 buildings, we're not getting school taxation?

19 MR. INGLESINO: Well, you are getting -- the
20 schools is included in the pilot calculation, but again,
21 it's based on current 2016 taxes, and so that 379 number
22 includes all municipal which in your town in municipal
23 library and open space and schools is included in that
24 number.

25 MS. LANDRY: Okay. All right. And --

1 MR.INGLESINO: You're essentially getting --

2 MS. LANDRY: -- is this redevelopment --

3 MR. INGLESINO: -- you're essentially getting full
4 taxation as the building exists today. And the agreement is
5 that that number will increase by five percent every five
6 years.

7 MS. LANDRY: The agreement is? Okay. And is that
8 agreement an annual agreement or this is part of the 35-year
9 tax exempt payment?

10 MR. INGLESINO: It'll be 30 years from the date of
11 the filing.

12 MS. LANDRY: Okay. I think the document says 35
13 years -- up to 35?

14 MR. INGLESINO: There's --

15 MS. LANDRY: So it says it'll be 30 years from the
16 point at which they take occupancy. What happens between
17 now and when they take occupancy? What is in effect?

18 MR. INGLESINO: Okay. Okay. So it's not when
19 they take occupancy; it's when the improvements are
20 substantially --

21 MS. LANDRY: Certificate of occupancy is what it
22 --

23 MR. INGLESINO: -- substantially complete.

24 MS. LANDRY: It said occupancy in the document.

25 MR. INGLESINO: Okay. Which is another way of

1 defining substantial completion. But until then, the
2 building is just taxed regularly.

3 MS. LANDRY: And are there any current tax
4 exemptions --

5 MR. INGLESINO: No.

6 MS. LANDRY: -- that Roche was receiving?

7 MR. INGLESINO: No.

8 MS. LANDRY: There are no tax exemptions
9 currently?

10 MR. INGLESINO: Not currently. I think at one
11 point we learned in our history that there was a five-year
12 --

13 MS. LANDRY: Correct.

14 MR. INGLESINO: -- tax exemption on part of the
15 property, but I think those have long expired.

16 COMMISSIONER EVANS: That ended. It was never
17 fully executed. It ended when they announced their
18 departure.

19 MS. LANDRY: Okay. This is specifically for you.
20 Resolution 201-16 is to approve \$150,000 to the firm of
21 Inglesino through December 16. What was this --

22 MAYOR SCARPELLI: That's outside of what the
23 questions are right now.

24 MS. LANDRY: So I can ask that at that end? Okay.
25 Thank you.

1 MR. INGLESINO: Well, let me address that. So
2 obviously --

3 MS. LANDRY: I'm just wondering what's going to
4 happen between now and the end of the year for 150,000. And
5 given that I think the first half of the year the fee was
6 150,000, so now we're at 300,000-plus in attorney's fees and
7 our taxes' return on this pilot is going to be 379. So
8 we're at a plus 79,000 to the Town, just doing some --

9 MR. INGLESINO: No, you're not and thank you --

10 MS. LANDRY: Okay.

11 MR. INGLESINO: -- and thank you for bringing up a
12 point that I omitted, and that is first of all, it's not
13 300,000 for the year. But the point is, is that all of the
14 fees that have been expended by the Town in connection with
15 this process to my firm, to your special redevelopment
16 planner --

17 MS. LANDRY: Mr. Genitempo's firm?

18 MR. INGLESINO: No, Mr. Genitempo is -- that's
19 different. To your financial advisor, and to your -- I
20 think I've got everybody -- to the consultants will all be
21 reimbursed through the town by the medical school.

22 MS. LANDRY: And what agreement is that in?

23 MR. INGLESINO: That's in the redevelopment
24 agreement you will be receiving.

25 MS. LANDRY: That is in the redevelopment

1 agreement?

2 MR. INGLESINO: Yes. And that is standard --

3 MS. LANDRY: So all legal fees associated with
4 this process are being reimbursed by the medical school?

5 MR. INGLESINO: Yes. Not only for this year, but
6 I think I've announced that 2014 -- '13, '14, something like
7 that. So all of the fees that have been paid by the Town
8 will be recouped by the Town from the medical school. So
9 the taxpayers -- where you're putting it out, you're getting
10 it back.

11 MS. LANDRY: That's great news. The final thing,
12 if you pass resolution 198-16 tonight, will the exhibits to
13 the resolution become public documents? Because I know in
14 the past and on the website, when we pass resolutions,
15 they're put on the website. And that resolution includes
16 Exhibit A, B, and C. So if that resolution is passed, do
17 those become public documents?

18 MR. INGLESINO: They will as soon as they can be.
19 And again I tried to outline before some of the
20 considerations and some of the potential constraints. We
21 will, you know, go back and take a look at that and as soon
22 as documents can be made available to the public, of course,
23 they will be.

24 MS. LANDRY: Yeah, because it's -- the resolution
25 states that the actual document will be available for public

1 view at Township offices. And I'm just wondering why we're
2 not putting the documents that are public on the Township
3 website. And why we're having citizens have to get in their
4 car in traffic, drive to Town Hall to see these documents
5 when they could easily be uploaded to the website, the ones
6 that are approved for the public.

7 MR. INGLESINO: I would imagine the Township would
8 follow its normal --

9 MS. LANDRY: Normal procedures is that it's only
10 available at Town Hall.

11 MR. INGLESINO: Well, whatever the procedures are.

12 MAYOR SCARPELLI: Ms. Landry, as I told you last
13 week, when the documents can be made public, they will be
14 put up on the website.

15 MS. LANDRY: Okay. Because I just wanted to say
16 that the ordinance states that it will be available for
17 public viewing in the Township offices. So maybe we could
18 change that?

19 MAYOR SCARPELLI: Well, just because they're on
20 the website doesn't mean they wouldn't be available.

21 MS. LANDRY: Right. But what I'm saying is I'm
22 making a request. The ordinance reads it'll be available in
23 the Township offices. Can we also make it available at the
24 library?

25 MR. INGLESINO: Well, the ordinances are

1 prepared to fulfill the legal requirements under the law,
2 the legal requirement that they be available at the Township
3 offices as specified in the ordinance. Certainly if the
4 Township wants to do more than that, it can. But I don't
5 know that we want to put that in the ordinance itself.

6 MS. LANDRY: Chooses not to. Okay. Thank you
7 very much.

8 MAYOR SCARPELLI: State your name and address.

9 MR. ODRIA: Michael O'Drury at 122 High Street. I
10 just want some clarification. The Kingsland Street Urban
11 Renewal, the 2.9 acres, the property tax that they're not
12 going to paying, will the homeowners of Nutley be picking up
13 that tab?

14 MR. INGLESINO: I'm sorry?

15 MR. ODRIA: Okay. I'm going to say it again. You said that
16 this Kingsland group, 2.9 --

17 MR. INGLESINO: Of the 2.29 acres --

18 MR. ODRIA: 2.29 acres.

19 MR. INGLESINO: Yes.

20 MR. ODRIA: They're not going to be paying
21 property taxes on that. Are the homeowners of Nutley going
22 to pick up that tab?

23 MR. INGLESINO: Well, they're paying -- they're
24 making payments in lieu of taxes.

25 MR. ODRIA: What, the grab thing you're

1 mentioning?

2 MR. INGLESINO: I'm sorry.

3 MR. ODRIA: Was it -- you said something about a grab, a grab
4 payment a RAB payment?

5 MR. INGLESINO: Yeah, no the RABs were the
6 redevelopment area bonds. I indicated that with respect to
7 buildings 123 and 123A, that under the terms of the
8 financial agreement that the redeveloper, the medical
9 school, will be making pilot payments until the improvements
10 that are being made to the building have been substantially
11 completed. They will paying ordinary regular taxes to the
12 Town. Once those improvements have been completed,
13 substantially completed, then we would go from regular taxes
14 to pilot payments.

15 The pilot payments are, for your purposes, the
16 same as ad valorem taxes, regular taxes with regard to the
17 municipal portion of the bill, municipal, your library and
18 your open space and your school taxes based upon the 2016
19 taxes, and that number has been given as \$379 and some odd
20 thousand dollars. It's in the document.

21 After that, the agreement is that that amount will
22 increase by five percent every five years during the term of
23 the pilot. But what I think -- so that's the agreement.

24 But what I think is important to remember here --

25 MR. ODRIA: Yes.

1 MR. INGLESINO: -- is really critical and this is
2 why I attempted to go through some of the historical context
3 here is that one scenario, if this medical school project
4 did not manifest itself --

5 MR. ODRIA: Goes bust?

6 MR. INGLESINO: -- is you could have had a situation where
7 Hoffmann La Roche would just tear down the buildings, put a
8 fence around the property and you would get a mere pittance
9 of tax revenue from the property. And Hoffmann La Roche is a
10 big enough company where they could certainly do that. And
11 that was sort of a doomsday scenario for the Town.

12 Based upon Perkins Eastman reports and based upon
13 general market conditions, the amount of time that it would
14 have taken to fill up even the existing buildings was, you
15 know, was not going to be quick. And so you didn't want --
16 the commissioners didn't want, you know, sort of a vacant
17 blighted piece of property with no real plan or catalyst for
18 meaningful economic development.

19 And so what this medical school project does, is it
20 does a couple of things. Number one, it provides revenue to
21 the Town now.

22 MR. ODRIA: But the question is, those payments,
23 are they equal to the taxes that they would have paid on
24 those 2.9 --

25

1 MR. INGLESINO: For 2016, the answer is yes.
2 After 2016, the answer is that they go up five percent every
3 five years. So they're not -- the increases are not tied
4 directly to your tax increases. They are at a fixed amount
5 of five percent over five years.

6 So you're saying that, well, what if taxes go up
7 more than that? Well, then they will be paying slightly
8 less. But what you have to consider is if this deal doesn't
9 go forward, then the taxpayers will be picking up the tab
10 for the entirety of the site. And so one of the benefits
11 here again is that you're getting meaningful payments to the
12 Town now pretty close in some cases exactly the same amount
13 as regular taxes would pay which is a heck of lot better off
14 than you would be if this deal didn't come forward.

15 And -- and this is also what's very important --
16 is that the belief is, the strong belief is, that the
17 medical school will be a significant catalyst for really top
18 quality economic development on the site, which will not
19 only maximize revenues from the site, but also really
20 enhance the character of the community, provide economic
21 benefit for your downtown businesses et cetera.

22 And you have to look at it as compared to if not
23 this, then what? Roche is gone. They're gone and they're
24 not coming back.

25 MR. ODRIA: No, I understand Roche is gone, but,

1 you know, I do appreciate what you're saying. But if I was
2 the CEO of Roche, I wouldn't want that property to sit. I
3 want to maximize my money and get out of it. And I -- and
4 that's the way this market is, you know, business. I'm sure
5 you wouldn't own a property just to hurt a little town. You
6 want to get rid of it, get the money, and get out. Of
7 course, they're going to sell it.

8 I just wanted to make sure that the homeowners of
9 Nutley are not picking up the tab for what's going on for
10 what the property taxes that they're not paying, but you're
11 telling me -- you're saying that they are and they wouldn't
12 -- in payments they're going to make up for it.

13 MR. INGLESINO: What I'm saying is is that 2016,
14 they're paying the same taxes as you are. And going
15 forward, they're going to pay the same taxes as you are in
16 2016. It's just that their amount's going to up five
17 percent every five years as opposed to whatever tax increase
18 is in each (indiscernible).

19 MR. ODRIA: The reason why this what you said
20 before and I'm listening to what your presentation. My
21 neighbors where I live -- you know, put it this way. Last
22 August -- well, this August the property taxes that are due
23 this August are higher than the property taxes that I owed
24 for last August. The same is with all of my neighbors. So
25 we want to make sure that we're trying to help you guys to

1 make sure that there -- you have no reason to raise our
2 property taxes even higher this August and then next August
3 it goes higher. It's just -- it's like a never-ending
4 cycle, you know, where the good people of this town,
5 hardworking people, the middle class and poor, and the rich,
6 you know we have our limits. We don't want to be property
7 taxed out of our homes then.

8 Of course, since I live near Roche, it is a
9 concern to me.

10 MAYOR SCARPELLI: Sir, do you have another
11 question on the -- on Mr. Inglesino (inaudible)?

12 MR. ODRIA: No, it's cool.

13 MAYOR SCARPELLI: Thank you.

14 MR. ODRIA: Thank you.

15 MAYOR SCARPELLI: Anybody else have questions to
16 Mr. Inglesino? Thank you, again, sir.

17 Ordinance introductions. Commissioner Evans?

18 COMMISSIONER EVANS: Thank you. Ordinance 3346
19 which I'll read by title: Ordinance of the Township of
20 Nutley authorizing the execution of a financial agreement
21 with Kingsland Street Urban Renewal, LLC granting a tax
22 exemption. I move that this ordinance be passed to a second
23 reading and advertised in The Nutley Sun together with the
24 ordinance -- with the notice required by law and that
25 further consideration of said ordinance for final passage by

1 the Board of Commissioners be held at its second reading on
2 August 16th, 2016. So move.

3 COMMISSIONER TUCCI: Second.

4 MADAM CLERK: Commissioner Rogers?

5 COMMISSIONER ROGERS: Aye.

6 MADAM CLERK: Commissioner Tucci?

7 COMMISSIONER TUCCI: Aye.

8 MADAM CLERK: Commissioner Evans?

9 COMMISSIONER EVANS: Aye.

10 MADAM CLERK: Commissioner Petracco?

11 COMMISSIONER PETRACCO: Aye.

12 MADAM CLERK: Mayor Scarpelli?

13 MAYOR SCARPELLI: Aye.

14 COMMISSIONER EVANS: Ordinance 3347 which I'll read
15 by title, an ordinance for the Township of Nutley in the
16 County of Essex, State of New Jersey providing for the
17 special assessment of the cost of certain improvements on
18 Block 201, Lots 1.03 within the Hoffmann La Roche
19 redevelopment area and establishing a mechanism for payment
20 of the cost thereof.

21 I move that this ordinance be passed to a second
22 reading and advertised in The Nutley Sun together with the
23 notice required by law and that further consideration of
24 said ordinance for final passage by the Board of
25 Commissioners be held at its second reading on August 16th,

1 2016. So move.

2 COMMISSIONER TUCCI: Second.

3 MADAM CLERK: Commissioner Rogers?

4 COMMISSIONER ROGERS: Aye.

5 MADAM CLERK: Commissioner Tucci?

6 COMMISSIONER TUCCI: Aye.

7 MADAM CLERK: Commissioner Evans?

8 COMMISSIONER EVANS: Aye.

9 MADAM CLERK: Commissioner Petracco?

10 COMMISSIONER PETRACCO: Aye.

11 MADAM CLERK: Mayor Scarpelli?

12 MAYOR SCARPELLI: Aye.

13 MAYOR SCARPELLI: Resolutions, Commissioner Tucci.

14 COMMISSIONER TUCCI: Yes, Mayor (sic).

15 WHEREAS, The Township of Nutley entered into a
16 contract with Sal Electric, 83 Fleet Street, Jersey City,
17 New Jersey for electrical services; and

18 WHEREAS, the Director of Parks and Public Property
19 has recommended the following change order from said
20 contract:

21 CHANGE ORDER NO. 2: In the amount of \$21,000.

22 The money is available from Capital Ordinance
23 #3323K and has been certified with the Chief Financial
24 Officer, said certification being attached to this
25 resolution.

1 NOW THEREFORE, BE IT RESOLVED by the Board of
2 Commissioners in the Township of Nutley, County of Essex,
3 state of New Jersey that Change Order #2 in the amount of
4 21,000 be in as hereby approved. I move the resolution.

5 COMMISSIONER EVANS: Second.

6 MADAM CLERK: Commissioner Rogers?

7 COMMISSIONER ROGERS: Aye.

8 MADAM CLERK: Commissioner Tucci?

9 COMMISSIONER TUCCI: Aye

10 MADAM CLERK: Commissioner Evans?

11 COMMISSIONER EVANS: Aye.

12 MADAM CLERK: Commissioner Petracco?

13 COMMISSIONER PETRACCO: Aye.

14 MADAM CLERK: Mayor Scarpelli?

15 MAYOR SCARPELLI: Aye.

16 COMMISSIONER TUCCI:

17 WHEREAS, the Township of Nutley has a need to
18 acquire specialized professional services as a fair and open
19 contract pursuant to the provision NJSA 19:44 A-20.5; and

20 WHEREAS, the Department of Parks and Public
21 Property has a need to acquire specialized professional
22 services for a New Jersey licensed certified tree expert for
23 forestry services throughout the township; and

24 WHEREAS, the Municipal Clerk is hereby authorized
25 and directed to advertise for a Request for Qualifications

1 for a Township Forester.

2 NOW THEREFORE, BE IT RESOLVED, that the Request
3 for Qualifications shall be due On Wednesday, August 24,
4 2016 at 3:00 P.M. addressed to the Municipal Clerk, Nutley
5 Township, One Kennedy Drive, Nutley, New Jersey. I move the
6 resolution.

7 COMMISSIONER EVANS: Second.

8 MADAM CLERK: Commissioner Rogers?

9 COMMISSIONER ROGERS: Aye.

10 MADAM CLERK: Commissioner Tucci?

11 COMMISSIONER TUCCI: Aye.

12 MADAM CLERK: Commissioner Evans?

13 COMMISSIONER EVANS: Aye.

14 MADAM CLERK: Commissioner Petracco?

15 COMMISSIONER PETRACCO: Aye.

16 MADAM CLERK: Mayor Scarpelli?

17 MAYOR SCARPELLI: Aye.

18 COMMISSIONER TUCCI: That's all I have, Mayor.

19 MAYOR SCARPELLI: Commissioner Evans?

20 COMMISSIONER EVANS: Thank you. Resolution. I'll
21 read it by title, 198-16 and summarize towards the end.

22 Alan, it's okay that I summarize based upon our --

23 MAYOR SCARPELLI: Absolutely.

24 COMMISSIONER EVANS: -- comments? Thank you.

25 Resolution authorizing the execution of certain agreements

1 and authorizing other necessary action in connection with
2 certain improvements on the property to be designated as
3 Block 201, Lot 1.01, Block 201, Lot 1.02; Block 201, Lot
4 1.03; and Block 201, Lot 1.04 within the Hoffman La Roche
5 redevelopment area.

6 WHEREAS, in connection with the issuance of bonds,
7 the following additional document shall be executed: one, a
8 Project Structure Agreement setting forth the terms and
9 conditions of the financing as well as the security for the
10 bonds to a Pledge and Assignment Agreement pledging the
11 pledged annual service charge to the trustee as security for
12 the bonds, and a Redeveloper's Contribution Agreement, and
13 together with the Project Structure Agreement and the Pledge
14 Agreement, the Phase I additional agreements pursuant to
15 which the redeveloper shall pay the Township an amount equal
16 to the unpledged portion of the annual service.

17 NOW THEREFORE, BE IT RESOLVED, by the Mayor and
18 the Board of Commissioners in the Township of Nutley as
19 follows:

20 Section 1. The Phase I additional agreements
21 heretfore prepared or to be prepared in connection with the
22 Phase I Project, in the forms attached hereto as Exhibit A,
23 B, and C with such changes as may be recommended by Counsel
24 to the Township are hereby authorized and approved.
25

1 Section 2. The Mayor, the Township -- yeah,
2 the Mayor, the Treasurer, Clerk are hereby severally
3 authorized to undertake the following actions: (i)
4 execution, delivery, and negotiation of the Phase I
5 Additional Agreements, substantially in the forms attached
6 hereto as Exhibits A, B and C.

7 Section 3. The Municipal Clerk of the Township
8 is hereby authorized to attest said signatures and to
9 affix the seal of the Township unto the same. The execution
10 of Phase I Additional Agreements by the Authorized
11 Officers shall conclusively evidence the Township's approval
12 of the terms thereof and no further action shall be
13 required.

14 Section 4. All actions heretofore taken and
15 documents prepared or executed by or on behalf of the
16 Township by the Authorized Officers, Municipal Clerk, and
17 other Township officers and officials or by the Township's
18 professional advisors, in connection with the Phase I
19 Project, and matters related thereto, and the issuance of
20 the Bonds by the Township are hereby authorized, approved,
21 ratified and confirmed.

22 Section 5. The Authorizing Officers and
23 Municipal Clerk of the Township are each hereby authorized
24 to execute such closing certificates and other documents and
25 instruments as may be necessary or desirable to the

1 issuance by the Township of the Bonds and related to the
2 financing of Phase I Project and all matters related
3 thereto.

4 Section 6. All resolutions, or parts thereof,
5 inconsistent herewith are hereby rescinded and repealed to
6 the extent of any such as necessary.

7 Section 7. The Municipal Clerk is hereby
8 directed to publish and post notice of this resolution as
9 required by applicable law.

10 Section 8. This resolution shall take effect
11 at the time and in the manner provided by applicable law.

12 So move.

13 COMMISSIONER TUCCI: Second.

14 MADAM CLERK: Commissioner Rogers?

15 COMMISSIONER ROGERS: Aye.

16 MADAM CLERK: Commissioner Tucci?

17 COMMISSIONER TUCCI: Aye.

18 MADAM CLERK: Commissioner Evans?

19 COMMISSIONER EVANS: Aye.

20 MADAM CLERK: Commissioner Petracco?

21 COMMISSIONER PETRACCO: Aye.

22 MADAM CLERK: Mayor Scarpelli?

23 MAYOR SCARPELLI: Aye.

24 COMMISSIONER EVANS:

25 WHEREAS, the Township of Nutley has a continuing

1 need for the services of Special Development Counsel for the
2 Hoffmann La Roche transition through a non-fair and open
3 contract as a professional service pursuant to the
4 provisions of NJSA 19:44 A20.4 and 20.5 as appropriate; and

5 WHEREAS, Inglesino, Webster, Wyciskala and Taylor,
6 600 Parsippany Road, Parsippany, New Jersey has ably and
7 continuously provided these services since October 1, 2013;
8 and

9 WHEREAS, the firm of Inglesino, Webster, Wyciskala
10 and Taylor has submitted a fee schedule to provide such
11 services for a total which is not to exceed \$150,000; and

12 WHEREAS, the anticipated continued term of this
13 contract is for seven months from June 1, 2016 through
14 December 31st, 2016; and

15 WHEREAS, the firm of Inglesino, Webster, Wyciskala
16 and Taylor has completed and submitted business entity
17 disclosure certification which certifies that they have not
18 made any reportable disqualifying contributions to a
19 political or candidate committee in the Township of Nutley
20 in the previous one year, and that the contract will
21 prohibit them from making any reportable contributions
22 through the terms of the contract; and

23 WHEREAS funds are available from account # 6-01-
24 226-205 and it has been certified by the Chief Financial
25 Officer, said certification attached to this resolution.

1 NOW, THEREFORE, BE IT RESOLVED that the Board of
2 Commissioners of the Township of Nutley, County of Essex:

3 A. The Mayor and the Township Clerk are hereby
4 authorized and directed to finalize a contract and execute a
5 Special Development Counsel Agreement with Inglesino,
6 Webster, Wyciskala and Taylor of Parsippany, New Jersey for
7 a term beginning June 1, 2016 through December 31st, 2016,
8 in the amount not to exceed \$150,000.

9 B. A copy of this resolution, as well as contract,
10 shall be placed on file with the Municipal Clerk.

11 So move.

12 COMMISSIONER TUCCI: Second.

13 MADAM CLERK: Commissioner Rogers?

14 COMMISSIONER ROGERS: Aye.

15 MADAM CLERK: Commissioner Tucci?

16 COMMISSIONER TUCCI: Aye.

17 MADAM CLERK: Commissioner Evans?

18 COMMISSIONER EVANS: Aye.

19 MADAM CLERK: Commissioner Petracco?

20 COMMISSIONER PETRACCO: Aye.

21 MADAM CLERK: Mayor Scarpelli?

22 MAYOR SCARPELLI: Aye.

23 COMMISSIONER EVANS:

24 WHEREAS, due to the delay in approval of state aid
25 figures from the 2016 budget, the Essex County Board of

1 Taxation has been unable to certify the tax rate for the
2 year 2016; and

3 WHEREAS, the Township has prepared and issued
4 estimated tax bills for the third quarter installment of
5 2016 on July 22nd, 2016; and

6 WHEREAS, Resolution #12-16 authorizes a ten-day
7 grace period to be granted to make quarterly tax payments;
8 and

9 WHEREAS, Pursuant to P.L. 1994, c.72, the date for
10 receipt of payment must be 25 days after the bills were
11 mailed.

12 NOW, THEREFORE, BE IT RESOLVED, by the Board of
13 Commissioners of the Township of Nutley, County of Essex,
14 that the grace period to pay third quarter property tax
15 payments has been extended to August 16th, 2016.

16 So move.

17 COMMISSIONER TUCCI: Second.

18 MADAM CLERK: Commissioner Rogers?

19 COMMISSIONER ROGERS: Aye.

20 MADAM CLERK: Commissioner Tucci?

21 COMMISSIONER TUCCI: Aye.

22 MADAM CLERK: Commissioner Evans?

23 COMMISSIONER EVANS: Aye.

24 MADAM CLERK: Commissioner Petracco?

25 COMMISSIONER PETRACCO: Aye.

1 MADAM CLERK: Mayor Scarpelli?

2 MAYOR SCARPELLI: Aye.

3 MAYOR SCARPELLI: Resolution 199-16. Resolution
4 authorizing the execution of a redevelopment agreement
5 between the Township of Nutley and Kingsland Street Urban
6 Renewal, LLC and designating Kingsland Street Urban Renewal,
7 LLC as the redeveloper.

8 I move the resolution.

9 COMMISSIONER TUCCI: Second.

10 MADAM CLERK: Commissioner Rogers?

11 COMMISSIONER ROGERS: Aye.

12 MADAM CLERK: Commissioner Tucci?

13 COMMISSIONER TUCCI: Aye.

14 MADAM CLERK: Commissioner Evans?

15 COMMISSIONER EVANS: Aye.

16 MADAM CLERK: Commissioner Petracco?

17 COMMISSIONER PETRACCO: Aye.

18 MADAM CLERK: Mayor Scarpelli?

19 MAYOR SCARPELLI: Aye.

20 Resolution 200-16.

21 WHEREAS, raffle applications have been received
22 from the following organizations;

23 VFW, Post # 493, License No. 31-16, On-Premise
24 Merchandise Raffle for Friday, September 23, 2016

25 Friends of Phoenix Center Foundations, License #

1 32-16, Off-Premise Merchandise license for Tuesday, November
2 15th, 2016;

3 WHEREAS, applications have been reviewed and
4 approved by the Municipal Clerk and the Police Department;
5 and

6 NOW, THEREFORE BE IT RESOLVED by the Board of
7 Commissioners, Township of Nutley, County of Essex, State of
8 New Jersey that the aforementioned licenses are approved and
9 the Municipal Clerk is authorized to issue the licenses.

10 I move the resolution.

11 COMMISSIONER TUCCI: Second.

12 MADAM CLERK: Commissioner Rogers?

13 COMMISSIONER ROGERS: Aye.

14 MADAM CLERK: Commissioner Tucci?

15 COMMISSIONER TUCCI: Aye.

16 MADAM CLERK: Commissioner Evans?

17 COMMISSIONER EVANS: Aye.

18 MADAM CLERK: Commissioner Petracco?

19 COMMISSIONER PETRACCO: Aye.

20 MADAM CLERK: Mayor Scarpelli?

21 MAYOR SCARPELLI: Aye.

22 MAYOR SCARPELLI: That concludes the business
23 portion of our meeting. Now, we'll open it up for comments
24 from the public. Madam Clerk, would you read the --

25 MADAM CLERK: Yes, Mayor. Yes. All persons

1 addressing the Board of Commissioners regarding community
2 concerns should approach the microphone and provide their
3 name and address for the record. Unless further time is
4 granted by the Board, each person shall limit their address
5 to five minutes.

6 All remarks of the Board and individual members
7 must be addressed to the Mayor. The Mayor may defer
8 citizens' comments to the appropriate member of the Board.
9 Dialog between citizens and others addressing the Board
10 shall be allowed unless the Mayor or presiding officer or
11 the majority of the membership of the Board shall determine
12 that the interest of decorum and/or the expeditious conduct
13 of municipal business are being adversely affected by such
14 dialog.

15 MAYOR SCARPELLI: Would anybody like to address
16 Board of Commissioners this evening?

17 MS. LANDRY: Pennie Landry, 135 Lakeside Drive.
18 In a recent article in The Nutley Sun, Mayor Scarpelli, you
19 said that the deal with the Davis Court closed June 27 and
20 the municipality bought the half-acre property for less than
21 the \$900,000 asking price. What was the actual price that
22 we paid for the Davis property?

23 MAYOR SCARPELLI: Mr. Genitempo, do you have that
24 number?

25 MR. GENITEMPO: I don't have the exact number, but

1 I believe it was somewhere around 865,000.

2 MS. LANDRY: 865,000 and what --

3 MR. GENITEMPO: Please don't quote that.

4 MS. LANDRY: So we don't know what we paid for

5 it?MR. GENITEMPO: Of course we know. I don't

6 it with mehave

7 MS. LANDRY: Okay. All right. You think it's

8 around 865. And what was the assessed value of the

9 property?

10 MR. GENITEMPO: I don't have that with me.

11 MS. LANDRY: You don't have that information.

12 Okay. Thank you. Do you know what our interest rate was on

13 the loan?

14 MR. GENITEMPO: On the bonds, you mean?

15 MS. LANDRY: On the bonds, yeah.

16 MR. GENITEMPO: I don't --

17 COMMISSIONER EVANS: The net interest rate was .73

18 percent,

19 MS. LANDRY: .73 percent on 865. We'll be paying

20 for how many years?

21 COMMISSIONER EVANS: I would -- probably -- well,

22 it's good for ten.

23 MS. LANDRY: Ten years, so it looks like we might

24 be planning on --

25 COMMISSIONER EVANS: It's an -- but we haven't

1 secured long-term financing, but it could be ten years, but
2 the -- what we secured was a note which is a term note which
3 we'll renew at the -- next year.

4 MS. LANDRY: So next year we will have a term note
5 that will come due on approximately \$865,000. Do we have a
6 plan yet for that building?

7 COMMISSIONER EVANS: It's with the school as to
8 what they're intentions are and their timing. I don't have
9 any more information.

10 MS. LANDRY: No more information, just that we own
11 that building. Okay. Thank you.

12 MAYOR SCARPELLI: Own that building and are
13 collecting rent.

14 MS. LANDRY: And how much is the monthly rent?

15 COMMISSIONER EVANS: The annual rent is over
16 \$80,000.

17 MS. LANDRY: \$80,000 in rent.

18 COMMISSIONER EVANS: Yes.

19 MS. LANDRY: For two apartments and two commercial
20 buildings?

21 COMMISSIONER EVANS: Two --

22 MS. LANDRY: Two commercial businesses.

23 COMMISSIONER EVANS: Four apartments and one
24 commercial building because one was owner occupied.

25 MS. LANDRY: One was what?

1 COMMISSIONER EVANS: Owner occupied.

2 MS. LANDRY: Owner occupied. So he gets to stay
3 there rent free as part of the deal, Mr. Davis does; is that
4 accurate?

5 COMMISSIONER EVANS: Whatever those terms. I know
6 he's in transition, so whatever his transition allowance is,
7 he'll be there for that period of time.

8 MS. LANDRY: A transition allowance. Okay.
9 Great. Thanks. While you're here, have the Economic
10 Development Advisory Committee met yet in 2016?

11 COMMISSIONER EVANS: It met earlier in the year,
12 but it has not met yet this summer. I'm waiting until the
13 end of the summer.

14 MS. LANDRY: Waiting until the end of the summer?

15 COMMISSIONER EVANS: Because people are on
16 vacation.

17 MS. LANDRY: Okay. I would like to make my eighth
18 request to you and to the Board of Commissioners that the
19 Economic Development Advisory Committee meetings be open to
20 the public and to the business owners of Nutley and also
21 that the minutes of these meetings be made available on our
22 website.

23 And another question for you, went in to see the
24 tax assessor and he resigned.

25 COMMISSIONER EVANS: Yes, he did.

1 MS. LANDRY: And what is our current status in
2 relation to a Township tax assessor?

3 COMMISSIONER EVANS: Executing a search for a
4 replacement.

5 MS. LANDRY: You're actively searching for a
6 replacement?

7 COMMISSIONER EVANS: Yes.

8 MS. LANDRY: So we're interviewing now for
9 replacement. And who is our temporary tax assessor?

10 COMMISSIONER EVANS: We don't have one.

11 MS. LANDRY: We do not have one?

12 COMMISSIONER EVANS: No. And we're allowed to not
13 have one, but I worked out an agreement with Patrick since
14 he did relocate to another town that as we needed his
15 services, he would be available to come back and help us.

16 MS. LANDRY: Maybe you should inform the staff
17 there, because I was told we had hired someone for ten hours
18 a week, a Mr. Buccino (ph.). And that --

19 COMMISSIONER EVANS: Frank Buccino (ph.) is a
20 retired tax assessor. He used to be the president of the
21 State Board of Assessors.

22 MS. LANDRY: So is he working on payroll?

23 COMMISSIONER EVANS: He's working part time.

24 MS. LANDRY: Part time.

25 COMMISSIONER EVANS: Part time.

1 MS. LANDRY: Okay. Ten hours a week is what I was
2 told.

3 COMMISSIONER EVANS: Exactly. Yes. What else do
4 you need to know about it?

5 MS. LANDRY: Okay. So he's a retired tax assessor
6 --

7 COMMISSIONER EVANS: Correct.

8 MS. LANDRY: -- who we've hired for approximately
9 ten hours a week as we search for a new tax assessor,
10 correct? And what are his hours? What day is he there?

11 COMMISSIONER EVANS: Generally there Tuesdays and
12 Thursdays for three hours.

13 MS. LANDRY: Tuesdays and Thursdays --

14 COMMISSIONER EVANS: Tuesday, Wednesday and
15 Thursday -- excuse me -- for three hours.

16 MS. LANDRY: That equals nine hours. And he was
17 hired for ten hours?

18 COMMISSIONER EVANS: No, he's there -- he's being
19 paid on an hourly basis so he's generally there three hours
20 a week. If I need him more, he'll be there for more and
21 he's currently getting \$25 an hour.

22 MS. LANDRY: Okay. Because the guy said he was
23 there ten hours a week. All right. And what is the year of
24 the scheduled town wide tax reassessment?

25 COMMISSIONER EVANS: We have not been scheduled

1 for any type of reassessment. I believe the term you're
2 referring to is a reevaluation.

3 MS. LANDRY: Yes, reevaluation.

4 COMMISSIONER EVANS: And the Essex County Tax
5 Court notified us of 2019.

6 MS. LANDRY: 2019 will be a town wide all property
7 reevaluation?

8 COMMISSIONER EVANS: It was a target date. It's
9 not a firm date for us. We've just been advised that
10 they're notifying all municipalities to update their
11 records.

12 MS. LANDRY: Okay.

13 COMMISSIONER EVANS: We have been doing that
14 obviously, you know, continually, and our determination will
15 be made based upon when it's appropriate in light of the
16 transition of the Roche property. So a tentative target date
17 is the 19th, but that could change -- excuse me -- 2019, but
18 that can change.

19 MS. LANDRY: Could change. Okay. And --

20 MR. GENITEMPO: Mayor, the five minutes
21 have expired.

22 MS. LANDRY: Thank you, Mr. Genitempo.

23 MAYOR SCARPELLI: One more question. One more
24 question, Ms. Landry.

25 MS. LANDRY: No problem.

1 MAYOR SCARPELLI: All right. Anyone else like to
2 address the Board of Commissioners?

3 MR. ODRIA: Michael O'Drury, 133 High Street. I
4 just want to have some clarification. The Nutley bike shop,
5 Franklin Avenue property, we did purchase that. Am I
6 correct on that?

7 MAYOR SCARPELLI: Correct.

8 MR. ODRIA: Okay. Now to tear that building
9 down and to extend the Walker School, how much is that going
10 to cost? Anyone has an idea?

11 MAYOR SCARPELLI: That hasn't been discussed at
12 this point, Mr. Odria.

13 MR. ODRIA: It's not determined. Okay. I was just
14 wondering. I was just curious because I didn't know we
15 exactly bought that. Thank you.

16 MAYOR SCARPELLI: Anyone else like to address the
17 Board of Commissioners?

18 Seeing no one,

19 COMMISSIONER PETRACCO: Adjourn?

20 COMMISSIONER ROGERS: Second.

21 MADAM CLERK: Commissioner Rogers?

22 COMMISSIONER ROGERS: Aye.

23 MADAM CLERK: Commissioner Tucci?

24 COMMISSIONER TUCCI: Aye.

25 MADAM CLERK: Commissioner Evans?

COMMISSIONER EVANS: Aye.

1 MADAM CLERK: Commissioner Evans?

2 COMMISSIONER EVANS: I said aye.

3 MADAM CLERK: Commissioner Petracco?

4 COMMISSIONER PETRACCO: Aye.

5 MADAM CLERK: Mayor Scarpelli?

6 MAYOR SCARPELLI: Aye.

7 MADAM CLERK: And the time is now 9:12

8 (Whereupon, these proceedings were adjourned at
9 9:12 p.m.)

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C E R T I F I C A T I O N

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I, Leigh David, certify that the foregoing transcript is a true and accurate record of the proceedings.

A handwritten signature in cursive script that reads "Leigh David". The signature is written in black ink on a light-colored background.

Leigh David

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