

August 9, 2016

Via Regular Mail &
Email

Douglas F. Doyle, Esq.
DeCottis, FitzPatrick & Cole, LLP
Glenpointe Centre West
500 Frank W. Burr Boulevard
Suite 31
Teaneck, New Jersey 07666

Re: Borough of Emerson- Application for Long-Term Tax Exemption

Dear Mr. Doyle:

Enclosed please find Emerson Redevelopers, LLC Application for Long-Term Tax Exemption.

If you have any questions or require additional information, please do not hesitate to contact us.

Thank You Very Much.

Very truly yours,
Emerson Redevelopers, LLC


By: Joseph M. Forgione

cc: Carleton R. Kempf
Kevin X. Codey

APPLICATION FOR LONG-TERM TAX EXEMPTION

OFFICE OF THE
BUSINESS ADMINISTRATOR
BOROUGH HALL
146 LINWOOD AVENUE
EMERSON, NEW JERSEY 07630

Emerson Redevelopers, LLC

Name of Applicant

80 S. Jefferson Rd.
Suite 202
Whippany, NJ 07981

Address of Applicant

Kinderkamack Rd.
Emerson, NJ 07630

Address of Project Site

SECTION A: APPLICANT INFORMATION

1. Name of Applicant:

Emerson Redevelopers, LLC

2. Address of Applicant:

80 South Jefferson Road, Suite 202, Whippany, NJ 07981

- 3. Attach hereto a copy of the Applicant's Certificate of Formation and evidence of the Department of Community Affairs ("DCA") approval of the Certificate of Formation. (If DCA approval has not yet been obtained, attach a copy of the proposed Urban Renewal Entity's certificate of formation and evidence that same has been submitted to the DCA for approval. The Applicant must submit evidence of DCA approval after it is obtained by way of a supplement to this application.)**

See attached

SECTION B: PROPERTY INFORMATION

4. Identification of Property:

- a. State the street address of the proposed project site (the "Project Site"), according to the currently effective tax map of the Borough (the "Official Map"):

19 Lincoln Blvd.
15 Lincoln Blvd.
9 Lincoln Blvd.
214 Kinderkamack Rd
9 Kenneth Ave
90 Kinderkamack Rd
84 Kinderkamack Rd
182 Kinderkamack Rd
176 Kinderkamack Rd
78 Linwood

b. State the block(s) and lot number(s) corresponding to the Project Site on the Official Map:

- Block 419 Lot 1
- Block 419 Lot 2
- Block 419 Lot 3
- Block 419 Lot 4
- Block 419 Lot 7
- Block 419 Lot 6.01
- Block 419 Lot 6.02
- Block 419 Lot 8
- Block 419 Lot 9
- Block 419 Lot 10

c. Provide a metes and bounds description of the Project Site:

Bowman to Provide

5. Current Assessment and Tax Status of the Project Site:

a. Current Assessment

<u>BLOCK</u>	<u>LOT</u>	<u>LAND</u>	<u>IMPROVEMENTS</u>	<u>TOTAL</u>
<u>419</u>	<u>1</u>	<u>\$ 228,900</u>	<u>\$ 197,700</u>	<u>\$ 426,600</u>
<u> </u>	<u>2</u>	<u>\$ 224,900</u>	<u>\$ 0</u>	<u>\$ 224,900</u>
<u> </u>	<u>3</u>	<u>\$ 238,200</u>	<u>\$ 10,600</u>	<u>\$ 248,800</u>
<u> </u>	<u>4</u>	<u>\$ 306,400</u>	<u>\$ 1,257,500</u>	<u>\$1,763,900</u>
<u> </u>	<u>7</u>	<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u>6.01</u>	<u>\$ 392,300</u>	<u>\$ 482,700</u>	<u>\$875,000</u>

<u> </u>	<u> 8 </u>	<u>\$ 303,200</u>	<u>\$ 457,600</u>	<u>\$760,800</u>
<u> </u>	<u> 9 </u>	<u>\$ 333,300</u>	<u>\$ 161,700</u>	<u>\$495,000</u>
<u> </u>	<u> 10 </u>	<u>\$ 244,200</u>	<u>\$ 159,800</u>	<u>\$404,000</u>

b. Current Tax Status

<u>BLOCK</u>	<u>LOT</u>	<u>REAL PROPERTY BALANCE</u>	<u>WATER/SEWER</u>	<u>TOTAL</u>
<u>419</u>	<u> 1 </u>	<u>\$ 2,834.75</u>	<u>\$ Incl</u>	<u>\$ 2,834.75</u>
<u> </u>	<u> 2 </u>	<u>\$ 1,494.46</u>	<u>\$ Incl</u>	<u>\$ 1,494.46</u>
<u> </u>	<u> 3 </u>	<u>\$ 1,653.27</u>	<u>\$ Incl</u>	<u>\$ 1,653.27</u>
<u> </u>	<u> 4 </u>	<u>\$ 11,721.11</u>	<u>\$ Incl</u>	<u>\$11,721.11</u>
<u> </u>	<u> 7 </u>	<u> </u>	<u>\$</u>	<u>\$</u>
<u> </u>	<u> 6.01</u>	<u>\$ 5,814.37</u>	<u>\$ Incl</u>	<u>\$ 5,814.37</u>
<u> </u>	<u> 6.02</u>	<u>\$ 3,608.89</u>	<u>\$ Incl</u>	<u>\$ 3,608.89</u>
<u> </u>	<u> 8 </u>	<u>\$ 5,055.09</u>	<u>\$ Incl</u>	<u>\$5,055.09</u>
<u> </u>	<u> 9 </u>	<u>\$</u>	<u>\$</u>	<u>\$</u>
<u> </u>	<u> 10 </u>	<u>\$ 2,684.58</u>	<u>\$ Incl</u>	<u>\$2,684.58</u>

SECTION C: MUNICIPAL ASSISTANCE REQUESTED

5. What type of Tax Abatement is the Applicant requesting? (Note: if the proposed project incorporates more than one type of use, identify the type of Tax Abatement requested for each use.)

a. Long Term Commercial.

b. Long Term Commercial.

Industrial Project with an annual service charge equal to 2% of total project cost (N.J.S.A. 40A:20-12). (Owner Occupied only).

c. Long Term Residential Project.

d. Long Term Residential Condominium.

Annual service charge based on the formula established pursuant to N.J.S.A. 40A:20-12(b)(1).

6. The requested duration of Tax Abatement:

30 Years

SECTION D: PROJECT INFORMATION

7. Describe the purpose of the proposed project. Include a detailed description of the improvements to be made to the Project Site. To the extent that the proposed project shall have a housing component, please provide a detailed description of the type of housing that will be included (number of units, bedroom count, rental or for sale, market rate or affordable/low/moderate income, etc....)

The proposed project is a mixed use development consisting of 147 residential apartment units, 20,360 square feet of retail space, 2,950 square feet of amenity space, a 285 car parking garage, and related site improvements on the Property (the "Project"). The 147 residential units include Eleven Studios, Ninety One 1- bedroom units, Twenty One 1 bedroom den units, and Twenty Four 2 bedroom units. Residential amenities include a lobby, gym/fitness center, club room and garage parking. The Project is more specifically depicted on plans attached hereto as **Exhibit B**. No leases have been signed for the retail space as of yet. It is anticipated that the types of retail business that will lease space in the project will include restaurants, sale of luxury goods, fitness studios and banks.

8. Provide copies of the plans, drawings and other documents to demonstrate the structure and design of the proposed project.

See attached

9. Provide the currently estimated project schedule, including the anticipated project completion date.

See attached

10. Provide a statement that the proposed project conforms to all applicable ordinances of the Borough and is in accordance with the Borough's Redevelopment Plan governing the Project Site and the Borough's Master Plan.

Proposed project conforms to all applicable ordinances and redevelopment ordinances in accordance with the Borough's redevelopment plan.

Term Tax Exemption Law.

See attached

12. Detail the source, method and amount of money to be subscribed through the investment of private capital, setting for the amount of stock or other securities to be issued therefore or the extent of capital invested and the proprietary or ownership interest obtained in consideration therefor. To the extent that any public funds shall be expended for the project, including without limitation, any grants, tax credits, loans or use of bond proceeds, detail the source, method and amount of such public funds.

The proposed development will be undertaken by a single-purpose entity, in the form of a New Jersey Urban Renewal Limited Liability Company formed by JMF Properties Group, LLC. The entity will be capitalized managed and controlled by Joseph M. Forgione, CEO of JMF Properties Group. The financial undertakings by the principals of JMF Properties Group, will be substantial. Based on JMF credit-worthiness and net-worth and experience of its principals in developing similar properties. We have access to a variety of financial sources, including internally generated funds, traditional construction lending, bond financing and significant lines of credit. JMF maintains close relationships with the lending community through a consortium of local and regional banks.

13. Provide a description of the number, classes and type of employees to be employed at the Project Site within two years of completion of the proposed project.

It is estimated that there will be some 300 temporary construction jobs within the project site, and approximately 7-10 full time jobs within the project site at completion.

14. Attach a fiscal plan for the proposed project outlining a schedule of annual gross revenue, the estimated expenditures for operation and maintenance, and payments of interest, amortization of debt and reserves.

See attached

15. Provide the annual estimated payments in lieu of taxes during the term of the Long Term Tax Exemption.

Approximately \$358,390 per annum.

16. Provide a description of any lease agreements between the Applicant and proposed users of the proposed project, along with a history and description of the users' business. Attach copies of executed leases with proposed users, if available, or any applicable form or prototype leases.

There are currently no leases in place.

17. Disclosure Statement:

a. Name of Urban Renewal Entity:

Emerson Redevelopers Urban Renewal, LLC

b. Principal place of business:

80 S. Jefferson Rd, Suite 202, Whippany, NJ 07981

c. Name of statutory agent and address, but if applicant is not a corporation the one with related address upon whom legal process may be served is:

Joseph M. Forgione
80 S. Jefferson Rd, Suite 202, Whippany, NJ 07981

d. Incorporated in the State of New Jersey

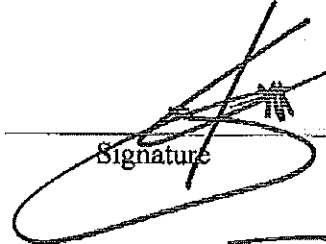
The following represents the name and addresses of all stock holders or partners owing a 10% or greater interest in the above urban renewal entity. If one or more of the above named s itself a corporation, partnership, or entity, I have annexed hereto the names and addresses of anyone owing a 10% or greater interest therein.

<u>Name of Owner(s)</u>	<u>Address</u>	<u>Percent Owned</u>
JMF Emerson, LLC	80 South Jefferson Rd Suite 202 Whippany, NJ 07981	50%
Gladstone Emerson, LLC	215 Route 202 South Flemington, NJ 08822	50%

e. Name of Directors

<u>Name of Owner(s)</u>	<u>Address</u>	<u>Title</u>
Giuseppi Forgione	80 South Jefferson Rd. Suite 202 Whippany, NJ 07981	Managing Member

if any of the foregoing statements made by me are willfully false, I am subject to punishment.


Signature

Giuseppe Forgiato, Manager
Print Name and Title

August 9, 2016
Date

	CODE	ORIGINAL ESTIMATE	SUBTOTAL	NOTES
ACQUISITION				
LAND		\$ 6,000,000		
SOFT COST / DEVELOPMENT				
			\$ 6,000,000	
PLANNER/LEGAL/PILOT/REDEV/PB		\$ 350,000		
TWP APPLICATION/ESCROW FEES		\$ 325,000		
SURVEY		\$ 32,500		
ENGINEERING		\$ 285,000		Bowman .
STAKEOUT/SURVEY		\$ 90,000		
ARCHITECTURAL with CDS		\$ 750,000		
COUNTY APPROVAL		\$ 15,000		
GEOTECHINCAL		\$ 40,000		
SOIL CONSERVATION		\$ 7,500		
CATV/TELE/GAS/ELECTRIC-UTILITY FEES		\$ 115,000		
BUILDING PERMITS		\$ 294,000		2,000 per unit
BCU FEES/TESTING/APPROVAL		\$ 175,000		
SEWER/WATER CONNECTION		\$ 317,520		\$2160/unit Sewer. Water NJAW
INSURANCE - BUILDER'S RISK		\$ 200,000		
INSURANCE - GENERAL LIABILITY		\$ 200,000		
INSURANCE - WORKER'S COMP		\$ 75,000		
REAL ESTATE TAXES DURING CONSTRUCTION		\$ 266,160		\$133,080 Per Year
ENGINEERING INSPECTION FEES		\$ 125,000		
			\$ 3,662,680	
HARD COSTS / CONSTRUCTION				
LANDSCAPE/SITE WORK		\$ 1,585,000		
BUILDING RESIDENTIAL COSTS		\$ 15,788,250		126,306 gross sq ft
BUILDING RETAIL COSTS		\$ 2,036,000		20,360 gross sq ft
CLUB HOUSE/AMENITIES		\$ 500,000		
GENERAL CONDITIONS		\$ 1,599,622		
PARKING DECK		\$ 4,968,000		276 Parking Spaces
DEMOLITION/ASBESTOS		\$ 400,000		
GC FEE		\$ 1,524,563		
			\$ 26,365,435	
CONTINGENCY				
CONTINGENCY		\$ 850,000		
			\$ 850,000	
FINANCE COSTS				
CONSTRUCTION INTEREST		\$ 1,000,000		
LEGAL, APPRAISAL, ETC.		\$ 75,000		
BANK FEES / POINTS		\$ 200,000		
TITLE INSURANCE		\$ 175,000		
			\$ 1,450,000	
LEASING COSTS				
SALARIES/COMMISSION		\$ 250,000		
BROCHURES/MARKETING		\$ 175,000		
CONCESSIONS		\$ 500,000		
			\$ 925,000	
TOTAL COSTS				
			\$39,253,115	
NET RENTAL OPERATING INCOME			\$ 2,365,374	

	Unit Typ	Bedrms	Bath	Number Units	SF/Unit	\$/SF	Monthly Rent	
							Per Unit	Total Income
Emerson								
Studio		n	1	8			\$ 1,700.00	\$ 163,200.00
1		1	1	72			\$ 1,900.00	\$ 1,641,600.00
1/Den		1	1	32			\$ 2,000.00	\$ 768,000.00
2		1	1	20			\$ 2,100.00	\$ 504,000.00
Affordable		2	2	15			\$ 900.00	\$ 162,000.00
Retail				20,360			\$20.00	\$ 407,200.00
TOTALS				147				\$ 3,646,000.00

TOTAL RESIDENTIAL INCOME								\$ 3,646,000.00
Amenity Fee				117				\$ 58,500.00
Application Fees (\$100 per unit)				117				\$ 11,700.00
Pet Fees (\$500 non refundable)				100				\$ 50,000.00
POTENTIAL GROSS RENTAL INCOME								\$ 120,200.00
LESS: Vacancy and Collection Loss						5% of market rate		\$ 182,300.00
EFFECTIVE GROSS RENTAL INCOME								\$ 3,583,900.00

EXPENSES

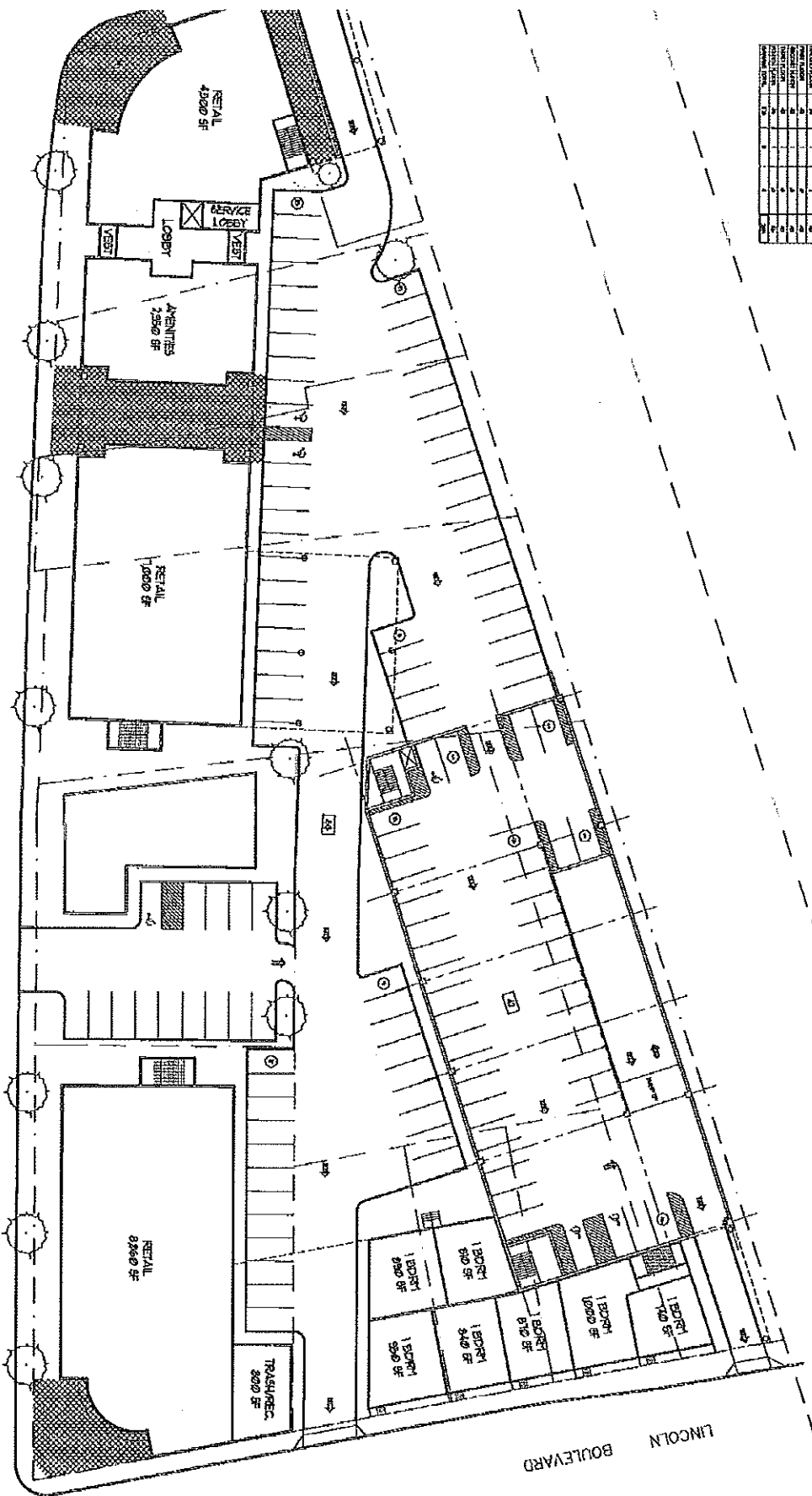
OPERATING EXPENSES		<u>Annually</u>
Advertising	1.0%	\$ 35,839.00
Cleaning	1.4%	\$ 50,174.60
Electric and Gas	2.5%	\$ 89,597.50
Garbage	1.0%	\$ 35,839.00
Insurance	2.5%	\$ 89,597.50
Landscaping	0.3%	\$ 10,751.70
Maintance and Repairs	3.0%	\$ 107,517.00
Reserves	1.0%	\$ 35,839.00
Payroll Taxes	0.7%	\$ 25,087.30
Pest Control	0.1%	\$ 3,583.90
Snow Removal	0.8%	\$ 28,671.20
Professional Fees	3.7%	\$ 132,604.30
Wages and Salaries	3.0%	\$ 107,517.00
Management Fees	3.0%	\$ 107,517.00
PILOT	10.0%	\$ 358,390.00

TOTAL EXPENSES	34.0%	\$ 1,218,526.00
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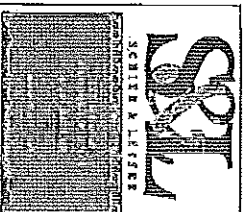
NET RENTAL OPERATING INCOME		\$2,365,374.00
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GENERAL NOTES		PROPERTY DATA	
1. ALL WORK SHALL BE IN ACCORDANCE WITH THE LATEST EDITIONS OF THE INTERNATIONAL BUILDING CODES AND ALL APPLICABLE LOCAL ORDINANCES.	2. THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES.	3. THE CONTRACTOR SHALL MAINTAIN ACCESS TO ALL ADJACENT PROPERTIES AT ALL TIMES.	4. THE CONTRACTOR SHALL BE RESPONSIBLE FOR PROTECTING ALL EXISTING UTILITIES AND STRUCTURES.
5. THE CONTRACTOR SHALL MAINTAIN ADEQUATE SAFETY BARRIERS AND WARNING SIGNS THROUGHOUT THE PROJECT.	6. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION AND RESTORATION OF ALL EXISTING LANDSCAPE AND PLANTING.	7. THE CONTRACTOR SHALL MAINTAIN PROPER RECORDS OF ALL WORK PERFORMED.	8. THE CONTRACTOR SHALL BE RESPONSIBLE FOR THE PROTECTION OF ALL ADJACENT UTILITIES.

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2ND FLOOR PLAN



ME PROPERTIES

KINDERCAMACK ROAD
EMERSON, NEW JERSEY

NO.	DATE	REVISIONS	BY
1	11/14/10	ISSUED FOR PERMIT	AS

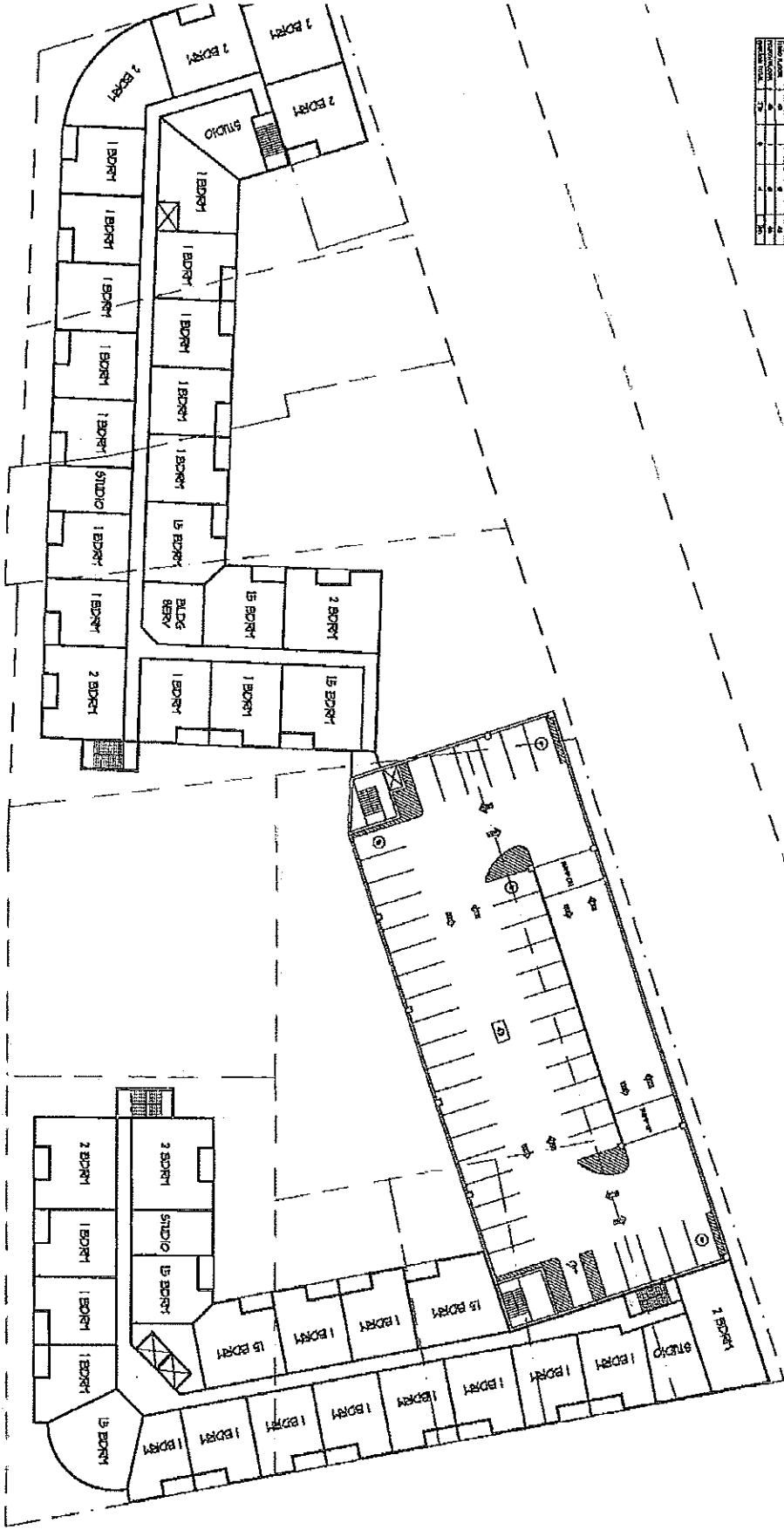
GROUND FLOOR PLAN

Drawn by: AS
Checked by: AS
Project No: 16-101
Product No: SD-1
Date: 11/14/10

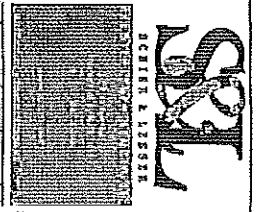
NO.	DESCRIPTION	UNIT	PROVISIONS	DATE	BY
1	REVISION	1	1		
2	REVISION	2	2		
3	REVISION	3	3		
4	REVISION	4	4		
5	REVISION	5	5		
6	REVISION	6	6		
7	REVISION	7	7		
8	REVISION	8	8		
9	REVISION	9	9		
10	REVISION	10	10		
11	REVISION	11	11		
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19	REVISION	19	19		
20	REVISION	20	20		
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22	REVISION	22	22		
23	REVISION	23	23		
24	REVISION	24	24		
25	REVISION	25	25		

NO.	DESCRIPTION	UNIT	PROVISIONS	DATE	BY
1	REVISION	1	1		
2	REVISION	2	2		
3	REVISION	3	3		
4	REVISION	4	4		
5	REVISION	5	5		
6	REVISION	6	6		
7	REVISION	7	7		
8	REVISION	8	8		
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10	REVISION	10	10		
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20	REVISION	20	20		
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22	REVISION	22	22		
23	REVISION	23	23		
24	REVISION	24	24		
25	REVISION	25	25		

NO.	DESCRIPTION	UNIT	PROVISIONS	DATE	BY
1	REVISION	1	1		
2	REVISION	2	2		
3	REVISION	3	3		
4	REVISION	4	4		
5	REVISION	5	5		
6	REVISION	6	6		
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22	REVISION	22	22		
23	REVISION	23	23		
24	REVISION	24	24		
25	REVISION	25	25		



2ND & THIRD FLOOR PLANS



THE S&T GROUP, INC. 1000 WEST 10TH AVENUE, SUITE 100, DENVER, CO 80202
 TEL: 303-733-1111 FAX: 303-733-1112
 WWW.SANDT.COM

DATE PROPERTIES

KINDERKAMACK ROAD EMERSON, NEW JERSEY

ARCHITECT: [Name] PROJECT NO. [Number]

DATE: [Date]

NO.	DATE	REVISIONS	BY
1	10/10/01	ISSUE FOR PERMIT	AS
2			
3			
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25			

SECOND & THIRD FLOOR PLANS

Drawn By: ZS
 Checked By: [Name]
 Design & Construction: [Name]
 Project No.: [Number]
 Date: [Date]

SD-2

1 of 3

EMERSON MIXED USED DEVELOPMENT

KINDERKAWACK ROAD, EMERSON, NEW JERSEY

PRELIMINARY CONSTRUCTION SCHEDULE

Task Name	Duration	Start	Finish	2017	2018	2019
Issuance Of Permit	1 day	Mon 3/13/17	Mon 3/13/17	H1		
CONSTRUCTION	619 days	Tue 3/14/17	Fri 3/8/19		H2	H1
Demolition	20 days	Tue 3/14/17	Mon 4/10/17			
Sitework	499 days	Tue 4/17/17	Fri 3/8/19			
Concrete	80 days	Mon 5/22/17	Fri 9/22/17			
Parking Structure	274 days	Mon 5/22/17	Thu 6/7/18			
Rough Carpentry	90 days	Mon 6/25/17	Fri 1/26/18			
Masonry	90 days	Mon 1/23/18	Fri 5/11/18			
Roofing	30 days	Mon 1/29/18	Fri 3/9/18			
Doors	30 days	Mon 1/29/18	Fri 3/9/18			
Drywall	110 days	Mon 1/29/18	Fri 6/29/18			
Elevators	60 days	Mon 1/29/18	Fri 4/20/18			
Fire Protection	290 days	Mon 1/29/18	Fri 3/8/19			
Plumbing	290 days	Mon 1/29/18	Fri 3/8/19			
HVAC	290 days	Mon 1/29/18	Fri 3/8/19			
Electrical	290 days	Mon 1/29/18	Fri 3/8/19			
Millwork	90 days	Mon 7/2/18	Fri 11/2/18			
Finish Carpentry	170 days	Mon 7/2/18	Fri 2/22/19			
Metal Panels	20 days	Mon 12/17/18	Fri 1/11/19			
Windows and Glass	60 days	Mon 12/17/18	Fri 3/8/19			
Painting	40 days	Mon 12/17/18	Fri 2/8/19			
Ceramic Tile	70 days	Mon 12/31/18	Fri 3/8/19			
Flooring	70 days	Mon 12/31/18	Fri 3/8/19			

1 Preliminary Schedule

Task Split

Progress Milestone

Summary

Project Summary

External Tasks

External Milestone

Deadline

Page 1

form is considered public. Refer to the instructions for delivery/return options, filing fees and field-by-field requirements. Remember to remit the appropriate fee amount. Use attachments if more space is required for any field, or if you wish to add articles for the public record.

1. **Business Name:** EMERSON REDEVELOPERS URBAN RENEWAL LLC

2. **Type of Business Entity:** L L C
(See Instructions for Codes, Page 21, Item 2)

3. **Business Purpose :** Real estate property devt.
(See Instructions, Page 22, Item 3)

4. **Stock** (Domestic Corporations only; LLCs and Non-Profit leave blank):

5. **Duration** (If Indefinite or Perpetual, leave blank):

6. **State of Formation/Incorporation** (Foreign Entities Only):

7. **Date of Formation/Incorporation** (Foreign Entities Only):

8. **Contact Information:**

Registered Agent Name: Carleton R. Kempf

Registered Office:

(Must be a New Jersey street address)

Street 267 Amboy Avenue, Suite 12

City Metuchen Zip 08840

Main Business or Principal Business Address:

Street 80 South Jefferson Road, #202

City Whippany State NJ Zip 07981

9. **Management** (Domestic Corporations and Limited Partnerships Only)

- For-Profit and Professional Corporations list initial Board of Directors, minimum of 1;
- Domestic Non-Profits list Board of Trustees, minimum of 3;
- Limited Partnerships list all General Partners.

Name	Street Address	City	State	Zip

The signatures below certify that the business entity has complied with all applicable filing requirements pursuant to the laws of the State of New Jersey.

10. **Incorporators** (Domestic Corporations Only, minimum of 1)

Name	Street Address	City	State	Zip

Signature(s) for the Public Record (See instructions for Information on Signature Requirements)

Signature	Name	Title	Date
	<u>Carleton R. Kempf</u>	<u>Agent</u>	<u>5/4/16</u>

1b. The rights and limitations of the different classes of members shall be:

As set forth in the by-laws or, As set forth herein:

2. The method of electing the trustees shall be:

As set forth in the by-laws or, As set forth herein:

3. The method of distribution of assets shall be:

As set forth in the by-laws or, As set forth herein:

B. Foreign Corporations - Profit, Non-Profit and Foreign Legal Professional (Titles 14A and 15A)

Attach a certificate of good standing/existence from the state of incorporation not greater than 30 days old to this form.

C. Limited Partnerships (Title 42:2A)

1. Set forth the aggregate amount of cash and a description and statement of the agreed value of other property or services contributed (or to be contributed in the future) by all partners:

2. Do the limited partners have the power to grant the right to become a limited partner to an assignee of any part of their partnership Yes No
If yes, list the terms/conditions of that power:

3. Do the limited partners have the right to receive distributions from a partner which includes a return of all or any part of the partner's contributions? Yes No
If yes, list the applicable terms:

4. Do the general partners have the right to make distributions to a partner which includes a return of all or any part of the partner's contributions? Yes No
If yes, list the applicable terms:

5. What are the rights of the remaining general partners to continue the business in the event that a general partner withdraws? List below:

D. Foreign Limited Partnerships (Title 42:2A)

Set forth the aggregate amount of cash and a description and statement of the agreed value of other property or services contributed (or to be contributed in the future) by all partners:

a. **Regular mail** - If you are sending work in via regular mail, use the correct address:

New Jersey Department of the Treasury
 Division of Revenue & Enterprise
 Services/Corporate Filing Unit PO Box
 308
 Trenton, NJ 08646-0308

All processed mail-in work will be returned via regular mail. Providing a self-addressed return envelope will speed processing. Otherwise, on a cover letter, indicate the return address if other than the registered office of the business entity.

b. **Expedited/Over-the-Counter** - If you are expediting a filing (8.5 business hour processing), make sure that you deliver over-the-counter to: 33 W. State Street, 5th Floor, Trenton, NJ 08608-1001, or have a courier/express mail service deliver to this address. Do not use USPS overnight delivery. Be sure to provide instructions as to how the filing is to be sent back to you: regular mail; front desk pick-up at 33 W. State Street; or delivery by courier/express mail. If you use a courier or express mail service for return delivery, be sure to provide a return package and completed air bill showing your name or company name (in the "to" and "from" blocks) and your courier account number.

Notes: Use an acceptable payment method for mail and over-the-counter work:

- Check or money order payable to the Treasurer, State of NJ;
- Credit card -MASTERCARD/VISA or DISCOVER (provide card number, expiration date and name/address of card holder);
- Depository account as assigned by the Treasurer; or
- Cash.

For over-the-counter AND mail-in submissions, remember to provide the required number of copies of the Public Record Filing. Filings for for-profit entities are submitted in duplicate and non-profit filings are done in triplicate.

c. **Facsimile Filing Service (FFS)** - Transmit your filings to (609) 984-6851. You may request 8.5 business hour processing (EXPEDITED SERVICE), or same business day processing (SAME DAY SERVICE). Processing includes document review, fee accounting and acknowledgment turnaround.

Payment Methods - You may pay for services via credit card (Master Card/Visa, Discover and American Express) or depository account (one payment method per request).

Delivery/Turnaround - Barring difficulties beyond the Division of Revenue and Enterprise Services control, including those that affect the Division's data communication or data processing systems, all EXPEDITED requests delivered to the FFS workstation between 8:30 a.m. and 5:00 p.m. on workdays will be processed and returned within 8.5 business hours, while SAME DAY requests delivered by 12:00 noon on work days will be processed by 5:00 p.m. the same day. Requests received during off hours, weekends or holidays will be processed on the next work day, in 8.5 business hours. In the event of down time, upon system recovery, requests will be processed in receipt date/time order.

Cover Sheet - with your transmission, send a cover sheet entitled New Jersey Department of the Treasury Division of Revenue and Enterprise Services Facsimile Filing Service Request

The cover sheet must include work request details: Name of firm or individual transmitting the service request; date of submission; depository account number or credit card number with expiration date; description of service requested e.g., "Certificate of

do not contain a tax back number will not be processed. Also, if a service level is not specified, the Division of Revenue will assume that the request is for EXPEDITED service.

The Division of Revenue and Enterprise Services will make three attempts to transmit to the fax back number you provide. If the transmissions are unsuccessful, the Division of Revenue will send acknowledgments of completed filings to the registered office of the business entity involved via regular mail; or hold rejections in a pending file for two weeks, and dispose of the material thereafter.

Receiving Processed Work Back - For accepted work, the Division of Revenue and Enterprise Services will enter your Public Records Filing and Consolidated Registration application, and fax back an FFS Customer Transmittal with a copy of the approved Public Records Filing form stamped "FILED". For rejected work, the Division will fax a FFS Customer Transmittal and Rejection Notice. If your submission is rejected, correct all defects and resubmit your filing as a new FFS request.

PAGE 23 INSTRUCTIONS

LINE BY LINE REQUIREMENTS FOR Public Records FILING

Item 1 Business Name - Enter a name followed by an acceptable designator indicating the type of business entity--for example: Inc., Corp., Corporation, Ltd., Co., or Company for a corporation; LTD Liability Co., LTD Liability Company, Limited Liability Co., Limited Liability Company or L.L.C. for a Limited Liability Company; Limited Partnership or L.P. for a Limited Partnership; Limited Liability Partnership or L.L.P. for a Limited Liability Partnership.

Note: The Division will add an appropriate designator if none is provided.

Remember that the name must be distinguishable from other names on the State's data base. The Division of Revenue and Enterprises Services will check the proposed name for availability as part of the filing review process. If desired, you can reserve/register a name prior to submitting your filing by obtaining a reservation/registration. For information on name availability and reservation/registration services and fees, visit the Division's Web site at <http://www.state.nj.us/njbgs> or call (609) 292-9292 Monday - Friday, 8:30 a.m. - 4:30 p.m.

Item 2 Type of Business Entity - Enter the two or three letter codes that corresponds with the type of business you are forming/registering:

<u>Statutory Authority</u>	<u>Entity Type</u>	<u>Type Code</u>
Title 14A	Domestic Profit	DP
For-Profit Corp.	Domestic Professional	PA
	Foreign Profit	FR
	(Incl. Foreign Professional Corp.)	DBA
	Foreign Profit "Doing Business As"	
Title 15A	Domestic Non-Profit	NP
Non-Profit Corp.	Foreign Non-Profit	NF
Title 42:2C Limited Liability Co.	Domestic LLC	LLC
	Foreign LLC	FLC
Title 42:2A Limited Partnership	Domestic LP	LP
	Foreign LP	LF
Title 42 Limited Liability Partnership	Domestic LLP	LLP
	Foreign LLP	FLP

- Item 4 **Stock** - Domestic for-profit corporations only, list total shares.
- Item 5 **Duration** - List the duration of the entity. If the duration is indefinite or perpetual, leave the field blank.
- Item 6 **State of Formation/Incorporation**- Foreign entities only, list home state.
- Item 7 **Date of Formation/Incorporation** - Foreign entities only, list the date of incorporation/formation in home state.
- Item 8 **Contact Information** - Provide the following information:
- Registered Agent** - Enter one agent only. The agent may be an individual or a corporation duly registered, and in good standing with the State Treasurer.
 - Registered Office** - Provide a New Jersey street address. A PO Box may be used only if the street address is listed as well.
 - Main Business Address** - List the main business address.

Signature Requirements for Public Records Filing.

The incorporator(s) and only the incorporator(s) may sign domestic profit, professional and non-profit corporate filings. Only the president, VP or Chief Executive Officer may sign foreign corporate filings. ALL general partners must sign limited partnership filings. ANY authorized representative may sign domestic or foreign limited liability company filings, while any authorized partner may sign domestic or foreign limited liability partnership filings.

PAGE 24 INSTRUCTIONS

Item 11 Provide additional "Entity-Specific" information as applicable. Nonprofit corporations wanting Federal IRC section 501(c)(3) status are advised to consult the IRS concerning IRS required wording. The IRS telephone number is 1-877-829-5500, and the website is at www.irs.gov.

CHECKLIST FOR PUBLIC RECORDS FILING

- Completed and signed Public Records Filing (pages 23 and 24) (Note: Use appropriate envelope supplied - P.O. Box 308)
- Completed and signed Business Registration Application (pages 17-19) (NOTE: Use appropriate envelope supplied-PO Box 252).
- Filing fee using an acceptable payment method.
- Transmittal letter or service request sheet with instruction for returning completed work (mail and over-the-counter requests)
- Completed and signed CBT-2553 (S Corporation Election) if applicable
- Cover sheet listing work request details (FAX Filing Requests)

CHECKLIST FOR BUSINESS REGISTRATION APPLICATIONS

- Completed and signed Registration Application (pages 17-19)
- Completed and signed NJ-REG-L (Cigarette and Motor Fuel Wholesalers/Distributors/Manufacturers only) or CM-100 (Cigarette and Motor Fuel Retailers only, if applicable).
- Completed and signed CBT-2553 (S corporation Election) if applicable

Delivery Options for:

Public Records Filings:

Mail: PO Box 308, Trenton, NJ 08646
 Over-The-Counter: 33 W. State Street, 5th Floor
 Trenton, NJ 08608-1214
 Phone: (609) 292-9292

Business Registration Application:

Mail: PO Box 252, Trenton, NJ 08646-0252
 Overnight: 33 W. State St, 5th Floor, Trenton, NJ 08611
 FAX: (609) 292-4291

FEE SCHEDULE

(Revised 7/1/02)

FFS FEES

- Each EXPEDITED FFS request is subject to a \$15 fee, plus \$1.00 per page fee for all accepted filings that are FAXED back for all Title 14A, Title 15A, and LP transactions. For LLCs and LLPs, each EXPEDITED FFS request is subject to a \$25 fee, plus \$1.00 per page fee for all accepted filings that are FAXED back.
- Each SAME DAY FFS request is subject to a \$50 fee, plus a \$1.00 per page fee, for all accepted filings that are FAXED back.
- These fees are in addition to the basic statutory fees associated with the filing itself.
- We also offer a one & two hour expedited service. The fees per filing are \$1,000 and \$500 respectively

BASIC FILING FEES

- Filing fee for all domestic entities, except non-profits, is \$125 per filing; non-profit filing fee is \$75 per filing.
- Filing fee for all foreign entities is \$125 per filing.

SERVICE FEES AND OTHER OPTIONAL FEES (All added to basic filing fee, if selected.)

- Expediting Service Fee (8.5 business hours) is \$15 per filing request for Title 14A, Title 15A and LP transactions.
- Expediting Service Fee (8.5 business hours) is \$25 per filing request for LLCs and LLPs.
- Same Day Fee is \$50 per filing request.
- Alternate Name Fee is \$50 for each name.
- FAX Page Transmission Fee is \$1.00 per page for all filings that are FAXED back.
- Certified Copies of Accepted Filings are \$25 for each filed entity.

To file electronically:

1. Enter the information requested below and sign by typing your name in the signature field. The form can only be filled in using the free Adobe Acrobat Reader 9.1 or greater. (see the pages following this form for field-by-field instructions and notes on delivery and processing of work requests)
2. Click the "Add Attachments" button to add attachments if required. (Check the field-by-field instructions to see if you must include an attachment(s))
3. After the form has been filled in properly, please save a copy to your computer so that you can upload the form to the State of New Jersey Division of Revenue & Enterprise Services Central Forms Repository Web application by following the instructions in the next step.
4. Click the "Open the Central Forms Repository Home Page to start the Form Submission Process" button at the bottom of the form. This action will launch the State of New Jersey Division of Revenue & Enterprise Services Central Forms Repository Web application. If you have not created an account in the application, you will need to do so before using the online Web application. Once your account is created, please login to the application and follow the instructions for submitting your form and payment online.

A limited Liability Company on file with the Division of Revenue and Enterprise Services may use this form to amend its Certificate of Formation. The filer is responsible for ensuring strict compliance with NJSA 42:2C, the Revised Uniform New Jersey Limited Liability Company Act.

Name of Limited Liability Company:

EMERSON REDEVELOPERS LLC

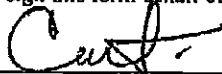
1. Business ID Number:

0450066769

2. The Certificate of Formation is amended as follows (provide attachments if needed):

The name of the Limited Liability Company has been changed as per the instructions from Karen Schwacha of the NJ Dept. of Community Affairs to become EMERSON REDEVELOPERS URBAN RENEWAL LLC

The undersigned represent(s) that this filing complies with State law as detailed in NJSA 42:2C and that they are authorized to sign this form behalf of the Limited Liability Company.

Signature: 
 Name: Carleton R. Kempf

Title: Registered Agent
 Date: 6/20/16



The above-named DOMESTIC LIMITED LIABILITY COMPANY was duly filed in accordance with New Jersey State Law on 05/09/2016 and was assigned identification number 0450074728. Following are the articles that constitute its original certificate.

1. **Name:**
EMERSON REDEVELOPERS II LLC
2. **Registered Agent:**
CARLETON R. KEMPH
3. **Registered Office:**
267 AMBOY AVE., SUITE 12
METUCHEN, NEW JERSEY 08840
4. **Business Purpose:**
REDEVELOPMENT OF REAL ESTATE PROPERTY
5. **Effective Date of this Filing is:**
05/09/2016
6. **Members/Managers:**
JOSEPH M. FORGIONE
80 SOUTH JEFFERSON ROAD, #202
WHIPPANY, NEW JERSEY 07981
7. **Main Business Address:**
80 SOUTH JEFFERSON ROAD
SUITE 202
WHIPPANY, NEW JERSEY 07981

Signatures:

CARLETON R. KEMPH
AUTHORIZED REPRESENTATIVE



Certificate Number : 4014945248
Verify this certificate online at
https://www1.state.nj.us/TYTR_StandinCert/JSF/Verify_Cert.jsp

IN TESTIMONY WHEREOF, I have
hereunto set my hand and
affixed my Official Seal
9th day of May, 2016

A handwritten signature in black ink, appearing to read "Ford M. Scudder".

Ford M. Scudder
Acting State Treasurer

THEODORE D. CASSERA, PE, PP
KEVIN P. BOLLINGER, PLS
WAYNE A. CORSEY, PE, PP
SEAN A. DELANY, PE, PP
ANTHONY J. DILODOVICI, MS
DAVID R. DIXON, PLS, PP
ANTHONY FACCHINO, PE, PP
JAMES GIURINTANO, PE, PP, CME
R. MICHAEL MCKENNA, PE, PP
JARYD MORAN, LLA
MARC L. OLMEDA, PLS
KIERSTEN M. OSTERKORN, PE, PLS, PP
MICHAEL J. ROTH, PE
PEGGY L. STENHAUSER, LLA
MARTIN F. TIRELLA, PLS
JAMES M. WARD, PE
JAMES R. WOODS, PE

August 9, 2016

VIA EMAIL

Kevin X. Codey
Vice President
Land Acquisitions
80 South Jefferson Road, Suite 202
Whippany, NJ 07981

RE: Block 419, Lots 1-4, 6.01, 6.02, 8-10
Borough of Emerson
Bergen County, New Jersey

Dear Mr. Codey:

My office has reviewed this project in conjunction with your architect and estimate that cost to complete the buildings and site work is \$40,000,000.

Please call if you have any questions or require any additional information.

Very truly yours,
BOWMAN CONSULTING GROUP, LTD



William H Hamilton, PP, AICP, LLA
Vice President

Bowman Consulting Group, Ltd.
54 Horsehill Road • Cedar Knolls, NJ 07927
Phone: 973.359.8400 • www.omland.com • www.bowmanconsulting.com