

ORDINANCE NO. 2018-40

AN ORDINANCE OF THE BOROUGH OF RED BANK, COUNTY OF MONMOUTH, NEW JERSEY ADOPTING A REDEVELOPMENT PLAN FOR THE PROPERTY IDENTIFIED ON THE BOROUGH'S OFFICIAL TAX MAP AS BLOCK 3, LOTS 2.01, 4.01, 6, 7.01 AND 9.01

Councilman Yngstrom offered the following ordinance and moved for its introduction:

WHEREAS, on May 10, 2017 the Borough Council of the Borough of Red Bank (the "**Borough Council**") previously adopted resolution No. 17-107 directing the Planning Board of the Borough of Red Bank (the "**Planning Board**") to undertake a preliminary investigation to determine whether those parcels identified on the Borough's tax map as Block 3, Lots 2.01, 4.01, 6, 7.01 and 9.01 (the "**Study Area**"), met the statutory criteria to be designated as an "Area in Need of Rehabilitation" pursuant to the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-3 et seq.* (the "**LRHL**"); and

WHEREAS, the Planning Board held a public hearing on July 17, 2017 regarding the preliminary investigation of the property and were found to meet the standard for an area in need of rehabilitation designation and subsequently adopted a resolution recommending that the Borough Council designate the Study Area as an "Area in Need of Rehabilitation" pursuant to the LRHL; and

WHEREAS, the Borough Council subsequently adopted Resolution No. 17-174 on July 26, 2017, designating the Study Area as an "Area in Need of Rehabilitation" in accordance with the Planning Board's recommendation and the LRHL; and

WHEREAS, CME prepared the redevelopment plan dated September 6, 2018 providing the development standards for the Study Area (on file with the Borough Clerk) (the "**Redevelopment Plan**"); and

WHEREAS, pursuant to the LRHL, the Planning Board must review the Redevelopment Plan and transmit its recommendations relating to the Redevelopment Plan to the Borough Council in accordance with the provisions of *N.J.S.A. 40A:12A-7(e)* of the LRHL; and

WHEREAS, on October 10, 2018 the Borough Council adopted a resolution directing the Planning Board to review the Redevelopment Plan and transmit its recommendations relating to the Redevelopment Plan to the Borough Council in accordance with the LRHL; and

WHEREAS, on October 10, 2018 the Borough Council introduced ordinance numbered 2018-31 adopting the Redevelopment Plan, to ensure the success of redevelopment within the Study Area in conformity with the Borough's redevelopment objectives; and

WHEREAS, on October 15, 2018 and November 19, 2018 the Planning Board met and discussed the Redevelopment Plan; and

WHEREAS, on November 19, 2018 the Planning Board adopted a resolution determining that no inconsistencies with the Borough's Master Plan were identified in the Redevelopment Plan and further favorably recommending the adoption of the Redevelopment Plan with the following changes:

- a. The maximum density be set at 80 dwelling units to the acre without any density bonuses.
- b. Of the twelve permissible density bonuses contained on page 10 of the Redevelopment Plan, the first eight of those be made mandatory requirements.

WHEREAS, the Borough Council has considered the recommendations of the Planning Board and determined not to set the maximum density at 80 units per acre because such density is consistent with other projects in the area and the reduction in such maximum density will undermine the Borough's desire to maximize the number of affordable housing units and limit the Borough's ability to negotiate the maximum benefits for the Borough through the redevelopment agreement; and

WHEREAS, the Borough Council has determined to address the Planning Board’s recommendation concerning the first eight density bonus items on page 10 of the Redevelopment Plan by making the eighth density bonus items requiring that the project meet LEED Silver rating mandatory with a five unit density bonus but having the remaining density bonus items be optional with the density bonuses as set forth in the Redevelopment Plan;

WHEREAS, as with the determination by the Borough Council to not accept the change in the maximum density set forth above, the Borough Council has determined to not make items one through seven on page 10 mandatory in order to limit the financial burdens on the Project so as to maximize the ability to negotiate in the redevelopment agreement for the maximum number of affordable housing units and other Borough benefits;

WHEREAS, in light of the changes to the Redevelopment Plan to address the recommendations of the Planning Board as described above and as set forth in the revised Redevelopment Plan dated November 26, 2018 (on file with the Borough Clerk) (the “**Revised Redevelopment Plan**”) the Borough Council will not adopt ordinance numbered 2018-31; and

WHEREAS, the Borough Council believes that the adoption of the Revised Redevelopment Plan is in the best interests of the Borough and the development of the Study Area.

NOW, THEREFORE, BE IT ORDAINED by a vote a majority of the full governing body of the Borough of Red Bank, County of Monmouth, State of New Jersey (as required by *N.J.S.A. 40A:12A-7(e)*) as follows:

1. The aforementioned recitals are incorporated herein as though fully set forth at length
2. The Borough Council hereby adopts the Revised Redevelopment Plan, pursuant to the terms of *N.J.S.A. 40A:12A-7* of the Redevelopment Law.
3. The zoning ordinances of the Borough are hereby amended to include the amendments indicated in the Revised Redevelopment Plan and the provisions therein.
4. In case any one or more of the provisions of this Ordinance or the Revised Redevelopment Plan shall, for any reason, be held to be illegal or invalid, such illegality or invalidity shall not affect any other provision of this Ordinance or the Revised Redevelopment Plan and this Ordinance shall be construed and enforced as if such illegal or invalid provision had not been contained herein.
5. This Ordinance shall take effect upon final adoption and publication thereof according to law.

Seconded by Councilwoman Horgan and adopted on roll call by the following vote:

	Yes	No	Abstain	Absent
Councilwoman Taylor	(X)	()	()	()
Councilman Whelan	()	()	()	(X)
Councilwoman Yngstrom	(X)	()	()	()
Councilwoman Ballard	(X)	()	()	()
Councilman Zipprich	(X)	()	()	()
Councilman Horgan	(X)	()	()	()

Dated: November 28, 2018