

**BOROUGH OF RED BANK  
COUNTY OF MONMOUTH  
RESOLUTION NO. 21-49**

**A RESOLUTION AUTHORIZING THE MAYOR TO EXECUTE AND BOROUGH CLERK  
TO ATTEST TO THE CLOSING DOCUMENTS FOR THE TRANSFER OF  
BLOCK, 27, LOT 1.01 FROM THE BOROUGH TO  
HACKENSACK MERIDIAN HEALTH REALTY CORPORATION PURSUANT TO  
LEASE/PURCHASE AGREEMENT DATED DECEMBER 28, 2000**

**WHEREAS**, following the expiration of their prior 1981 agreement, on December 28, 2000, the Borough of Red Bank (the "Borough") and Riverview Medical Center ("Riverview") entered into a Parking Facility Lease/Purchase Agreement (the "Agreement") for Block 27, Lot 1.01 (the "Property"), including a five-story parking garage located on Globe Court (the "Facility"); and

**WHEREAS**, the Agreement provided Riverview with the right to possess the Property and operate the Facility for twenty (20) years in return for payments of annual rent and the provision of other consideration to the Borough from February 1, 2001 to January 31, 2021; and

**WHEREAS**, upon the expiration of the Agreement and pursuant to its terms, Riverview possesses the right to purchase the Property and the Facility from the Borough for nominal consideration; and

**WHEREAS**, Riverview has assigned its right to purchase the Property under the Agreement to Hackensack Meridian Health Realty Corporation (the "Buyer"), pursuant to paragraph 27 thereof; and

**WHEREAS**, on or about January 25, 2021, the Buyer transmitted an appropriate Deed, together with attendant Affidavits, Certifications, Agreements, and Authorities (collectively, the "Closing Documents"), to effectuate the transfer of the Property and the Facility to the Buyer in accordance with the Agreement; and

**WHEREAS**, the Borough Attorney has reviewed the Closing Documents and finds same to be satisfactory and compliant with the terms of the Agreement; and

**WHEREAS**, a closing date for the above-described transaction has been scheduled for Friday, January 29, 2021, at which time, the Borough Attorney will deliver the executed Closing Documents, attached hereto as Exhibit A, to the Buyer in accordance with the Agreement;

**NOW, THEREFORE, BE IT RESOLVED**, by the Governing Body of the Borough of Red Bank, County of Monmouth, State of New Jersey as follows:

1. The Mayor is hereby authorized to execute and the Borough Clerk is authorized to the attest to the Closing Documents attached hereto as Exhibit A to consummate the above-described transaction.
2. The Borough Attorney is hereby authorized to deliver to Buyer the executed Closing Documents on Friday, January 29, 2021 to consummate and close the above-described transaction.
3. That a certified copy of this resolution be forwarded to the Chief Financial Officer, the Administrator, the Planning/Zoning Department, the DPU Department, the Parking Utility, the Tax Assessor, the Tax Collector, and the Borough Attorney.

	Motion	Yes	No	Abstain	Absent
Councilman Yassin		X			
Councilwoman Triggiano	Second	X			
Councilman Ballard		X			
Councilman Yngstrom					X
Councilman Zipprich		X			
Councilwoman Horgan	Motion	X			

Dated: January 27, 2021

I hereby certify the above to be a true copy of a resolution adopted by the Council of the Borough of Red Bank, in the County of Monmouth, at a meeting held on January 27, 2021.

**Pamela Borghi**

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Pamela Borghi, Municipal Clerk