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(11-8)

**ORDINANCE OF THE TOWNSHIP OF BLOOMFIELD, COUNTY OF ESSEX,
NEW JERSEY VACATING PORTIONS OF THE PUBLIC ROADS**

WHEREAS, pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "Redevelopment Law"), the Township of Bloomfield (the "Township") designated the properties identified on the Township's tax maps as Block 228, Lots 1, 4, 5, 7, 8, 10, 11, 13, 14, 15, 16, 17, 18, 19, 21, 24, 27, 28, 29, 30, 31, 33 & 35, and Block 220, Lot 40 (the "Redevelopment Area") as an "area in need of redevelopment"; and

WHEREAS, on February 7, 2011, the Township Council adopted Ordinance No. 11-2 approving and adopting a redevelopment plan, entitled the "Redevelopment Plan for Block 228 and Block 220, Lot 40 Redevelopment Plan Area" (as the same may be amended and supplemented, the "Redevelopment Plan"), for the Redevelopment Area, as well as for portions of the abutting rights-of-way extending to the centerline of the streets surrounding the aforementioned properties, specifically, Lackawanna Place, Washington Street and Glenwood Avenue; and

WHEREAS, Bloomfield Center Urban Renewal, LLC (the "Redeveloper") has submitted a proposal to redevelop the portion of the Redevelopment Area consisting of all of the tax lots on Block 228, as well as portions of the Lackawanna Place and Washington Street Rights of Way, which portions are depicted in Exhibit A hereto and which are more particularly identified in the metes and bounds descriptions attached hereto as Exhibit B (the "Additional Parcels" and, together with the lots on Block 228, the "Project Site", which is depicted, collectively, in Exhibit C hereto); and

WHEREAS, the Redeveloper proposes to redevelop the Project Site by constructing thereon a project (the "Redevelopment Project") consisting of: (i) (A) approximately 60,000 square feet of retail space, including approximately 10,000 square feet of restaurant space, and (B) approximately 224 residential units (together, the "BCUR Project") on the portion of the Project Site depicted in Exhibit D hereto (the "BCUR Project Site"); and (ii) an

APPROVED AS TO FORM AND PROCEEDURE
ON BASIS OF FACTS SET FORTH
[Signature]
[Title]
of Law Township Atty

approximately 450 space parking garage (the "Parking Garage" on the portion of the Project Site depicted in Exhibit E hereto (the "Parking Garage Property")); and

WHEREAS, the Township Council has reviewed the qualifications and conceptual proposal submitted by the Redeveloper and has found that such proposal will substantially further the Township's goals for redevelopment of the Redevelopment Area; and

WHEREAS, the Township and the Redeveloper entered into a Redevelopment Agreement (the "Redevelopment Agreement") in order to implement the development, design, financing and construction of the Redevelopment Project; and

WHEREAS, the Township finds that the successful construction and operation of the Parking Garage depends upon the successful construction and operation of the BCUR Project; and

WHEREAS, the Township further finds that the success of the BCUR Project depends upon the Redeveloper's ability to develop the modest amount of land constituting the Additional Parcels, in addition to portions of Block 228 which, together, form the BCUR Project Site; and

WHEREAS, the Parking Authority of the Township of Bloomfield (the "Parking Authority") currently owns the portion of the Project Site consisting of all of the tax lots on Block 228 and the Township currently owns the portion of the Project Site consisting of the Additional Parcels; and

WHEREAS, the Township desires to, among other things, take such steps as are necessary to vacate its right, title and interest in the Additional Parcels and to convey such interest to the Parking Authority for nominal consideration; and

WHEREAS, the Redeveloper shall, pursuant to that certain Land Swap Agreement, dated January 5, 2011 by and between the Redeveloper and the Parking Authority, acquire the BCUR Project Site from the Parking Authority; and

WHEREAS, N.J.S.A. 40:11A-23(1)(c), 40A:12A-8f and 40:67-1 et seq. all permit the Township to close and vacate its interest in streets where necessary for projects such as the Redevelopment Project.

NOW, THEREFORE, BE IT ORDAINED, by the Mayor and Council of the Township of Bloomfield, New Jersey as follows:

Section 1. The Township hereby vacates the following portions of Lackawanna Place and Washington Street depicted in Exhibit A hereto, which are more particularly described in the metes and bounds descriptions attached hereto as Exhibit B; provided, however, that all rights and privileges possessed by public utilities, as defined in N.J.S.A. 48:2-13, and by any cable television company, as defined in the Cable Television Act, P.L.1972, c. 186, to maintain, repair and replace their existing facilities in, adjacent to, over or under the street, highway, lane, alley, square, place or park, or any part thereof, to be vacated, are expressly reserved and excepted from the vacations set forth above.

Section 2. The Mayor, Township Administrator, Township Clerk, Township Chief Financial Officer and/or Director of Law, are hereby authorized and directed to take such steps and execute such documents as are necessary for the Township to deed the vacated portions of the streets set forth above to the Parking Authority, the consideration for which shall be One Dollar (\$1.00), in a manner consistent with the provisions of this Ordinance and the Redevelopment Agreement.

Section 3. The Clerk of the Township is hereby authorized and directed to: (i) publish notice of the introduction of this Ordinance pursuant to N.J.S.A. 40:49-2; provided, however, that notice as to such introduction and public hearing shall be made, pursuant to N.J.S.A. 40:49-6, at least ten (10) days prior to the public hearing and adoption hereof; and (ii) to mail, at least one week prior to the public hearing and adoption hereof, a copy of the notice referenced in subsection (i) hereof to every person whose lands may be affected by this Ordinance.

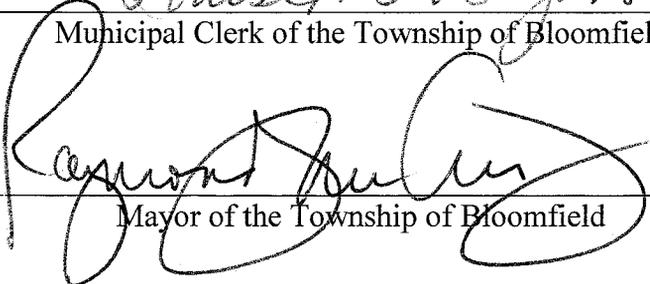
Section 4. Within sixty (60) days after adoption of this ordinance, the Township Clerk is authorized and directed to cause a certified copy of this ordinance to be filed with the office of the Essex County Register.

* * *

I hereby certify that the above resolution was duly adopted by the Mayor and Council of the Township of Bloomfield at a meeting of said Township Council held on

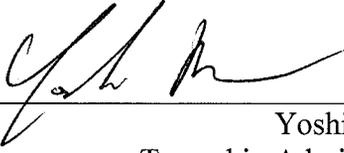


Municipal Clerk of the Township of Bloomfield



Mayor of the Township of Bloomfield

I hereby approve / disapprove of the passage of the attached Ordinance.



Yoshi Manale
Township Administrator

If the Township Administrator disapproves of the attached Ordinance the reasons are as follows:

I hereby approve / disapprove of the passage of the attached Ordinance.

Glenn Domenick
Director

If the Department Head disapproves of the attached Ordinance the reasons are as follows: