

**RESOLUTION NO. 5-2014
OF THE
REDEVELOPMENT AGENCY OF FRANKLIN TOWNSHIP
AUTHORIZING AN AMENDMENT TO THE INTERLOCAL AGREEMENT
BETWEEN THE AGENCY AND THE SEWERAGE AUTHORITY
AND A FIFTH AMENDMENT TO
THE REDEVELOPMENT AGREEMENT BY & BETWEEN
THE AGENCY AND LEEWOOD RENAISSANCE @ FRANKLIN, LLC
AND R. RANDY LEE, AS GUARANTOR**

WHEREAS, by Resolution duly adopted by the Redevelopment Agency of Franklin Township (the “Agency”), the Agency executed a Redevelopment Agreement dated April 23, 2006 (the “Redevelopment Agreement”) with Leewood Renaissance @ Franklin, LLC and R. Randy Lee as Guardian (the “Redeveloper”) for the redevelopment of a portion of the Redevelopment Area described in the Redevelopment Agreement (the “Project”); and

WHEREAS, the Agency entered into an Interlocal Agreement with the Franklin Township Sewerage Authority (the “Authority”) in October 2007, which set forth the terms and conditions for the payment of a proportionate fair share payment by certain redevelopers, including the Redeveloper, to the Authority, for certain costs incurred by the Authority to design, construct and finance a Pump Station, which was determined to be needed to provide sufficient capacity to the Redeveloper for the Project and others; and

WHEREAS, in accordance with the Interlocal Agreement, the Agency approved a Second Amendment to the Redevelopment Agreement at its October 20, 2008 Meeting and subsequently executed a Second Amendment to the Redevelopment Agreement, both of which required the Redeveloper to make a proportionate fair share payment to the Authority pursuant to the payment schedule set forth therein; and

WHEREAS, the Redeveloper has requested that the payment schedule set forth in the Second Amendment be amended and said request has been reviewed by the Authority and the Agency; and

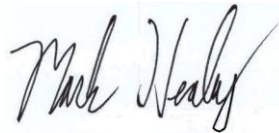
WHEREAS, the Authority has agreed to amend the payment schedule and has proposed alternate terms for such amendment from those proposed by the Redeveloper for such payment; and

WHEREAS, the Agency having considered the alternate proposal offered by the Authority, as set forth in the memorandum of the Authority's General Counsel, to amend the payment schedule, concurs with the Authority's proposal and desires to authorize a Fifth Amendment to the Redevelopment Agreement to provide for the alternate payment schedule as proposed by the Authority and also to amend the Interlocal Agreement with the Authority to provide for the alternate payment schedule.

NOW, THEREFORE, BE IT RESOLVED by the Redevelopment Agency of Franklin Township that:

1. The recitations set forth above are incorporated herein.
2. A Fifth Amendment to the Redevelopment Agreement is hereby approved as set forth herein, to provide an amended payment schedule with respect to the Redeveloper's payment obligations to the Authority.
3. An amendment to the Interlocal Agreement is hereby approved as set forth herein, to provide for an amended payment schedule with respect to the Redeveloper's payment obligations to the Authority.
4. The Executive Director is hereby authorized to execute a Fifth Amendment to the Redevelopment Agreement with the Redeveloper and to execute an amendment to the Interlocal Agreement with the Authority.

**REDEVELOPMENT AGENCY
OF FRANKLIN TOWNSHIP**

By: 

Mark Healey, Executive Director

DATED: June 16, 2014

RECORDED VOTE:

MEMBER	<u>YES</u>	<u>NO</u>	<u>ABSENT</u>
Kimberly Francois, Councilwoman	X		
Michael F. Gianotto, Chairman	X		
Robert Mettler	X		
Ike Agudosi	X		
Dennis Sanders	X		
Wayne Sellers	X		
Carl Wright, Councilman	X		