



**BOROUGH OF SADDLE RIVER
SPECIAL MEETING
MAYOR AND COUNCIL**

AGENDA

**May 8, 2023
7:00 PM**

1. ROLL CALL

2. PUBLIC NOTICE

Clerk to Read - "Notice of this meeting in compliance with the Open Public Meetings Act, Chapter 231 of the Laws of 1975, has been given by posting a notice of the scheduled dates of all the regular scheduled meetings of the Mayor and Council of the Borough of Saddle River, on the bulletin board in the Municipal Building, in the office of the Clerk and by e-mailing notice thereof to the Record, the Herald News and the Star Ledger on May 1, 2023. Also posted on the Borough website."

Notification of fire exits

3. PLEDGE OF ALLEGIANCE

4. ADOPTION OF ORDINANCE 23-1057

Ordinance 23-1057

Title read by Clerk

AN ORDINANCE AUTHORIZING THE ACQUISITION OF REAL PROPERTY DESIGNATED AS BLOCK 2101, LOT 22 ON THE TAX MAP OF THE BOROUGH OF SADDLE RIVER, COMMONLY KNOWN AS 333 MILL ROAD, SADDLE RIVER, NEW JERSEY FOR AFFORDABLE HOUSING OR OTHER PUBLIC PURPOSE

- COMMENTS FROM GOVERNING BODY
- PUBLIC COMMENT
- MOTION TO ADOPT ORDINANCE
- SECOND
- ROLL CALL

STATEMENT BY COUNCIL PRESIDENT

Ordinance 23-1057 has been approved upon second reading and will be published in the May 12, 2023 edition of the Record.

Ordinance 23-1057

5. ADOPTION OF ORDINANCE 23-1058-M

Ordinance 23-1058-M

Title read by Clerk

BOND ORDINANCE TO AUTHORIZE THE ACQUISITION OF REAL PROPERTY FOR AFFORDABLE HOUSING OR OTHER PUBLIC PURPOSES IN, BY AND FOR THE BOROUGH OF SADDLE RIVER, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$1,675,000 TO PAY THE COST THEREOF, TO MAKE A DOWN PAYMENT, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS.

- COMMENTS FROM GOVERNING BODY
- PUBLIC COMMENT
- MOTION TO ADOPT ORDINANCE
- SECOND
- ROLL CALL

STATEMENT BY COUNCIL PRESIDENT

Ordinance 23-1058-M has been approved upon second reading and will be published in the May 12, 2023 edition of the Record.

Ordinance 23-1058-M

6. OPEN TO THE PUBLIC

3 minute time limit

7. UNFINISHED AND NEW BUSINESS

8. CLOSED SESSION

Closed Session Resolution

9. UNFINISHED BUSINESS AND NEW BUSINESS FROM CLOSED SESSION

10. ADJOURNMENT

**BOROUGH OF SADDLE RIVER
COUNTY OF BERGEN
STATE OF NEW JERSEY
ORDINANCE NO. 23-1057**

**AN ORDINANCE AUTHORIZING THE ACQUISITION OF REAL
PROPERTY DESIGNATED AS BLOCK 2101, LOT 22 ON THE TAX MAP OF THE
BOROUGH OF SADDLE RIVER, COMMONLY KNOWN AS 333 MILL ROAD,
SADDLE RIVER, NEW JERSEY FOR AFFORDABLE HOUSING OR OTHER PUBLIC
PURPOSE**

WHEREAS, the Mayor and Council of the Borough of Saddle River has determined that it is in the public interest of the Borough of Saddle River that certain real property designated as Lot 22, Block 2101 on the tax map of the Borough of Saddle River, also known as 333 Mill Road, Saddle River, New Jersey be acquired by the Borough in connection with the Borough's Mount Laurel affordable housing obligations or other public purposes;

WHEREAS, the New Jersey Local Lands and Buildings Law, N.J.S.A. 40A:12-1 et. seq. authorizes the acquisition of real property by a municipality for a public purpose;

WHEREAS, satisfaction of the Borough's affordable housing obligation pursuant to the Mount Laurel doctrine is a public purpose;

WHEREAS, the Borough is introducing Ordinance 23-1058-M, which appropriates \$1,675,000 and authorizes the issuance of bonds in the sum of \$1,595,000 in connection with the acquisition of the subject property for affordable housing or other public purposes, and related costs; and

WHEREAS, the Borough and the property owner have agreed on terms for said acquisition, which have been reduced to a written contract, including a purchase price of \$1,499,000.00, subject to usual and typical adjustments at closing; and

WHEREAS, said contract is subject to the approval and ratification by the Mayor and Council of the Borough of Saddle River of this Ordinance and the aforementioned Bond Ordinance; and

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Council of the Borough of Saddle River that the Borough of Saddle River is hereby authorized to acquire real property designated as Lot 22, Block 2101 on the tax map of the Borough of Saddle River, commonly known as 333 Mill Road, as and for multi-family affordable housing purposes pursuant to the Mount Laurel doctrine or other public purposes; and,

BE IT FURTHER ORDAINED, that the Purchase Agreement for the above property be and hereby is ratified and approved and the Mayor, Borough Administrator and/or Borough Attorney are authorized to execute a Contract for the Sale of Real Estate and Rider, along with all other appropriate and necessary documents, including closing documents, in order to

effectuate the acquisition by the Borough of Saddle River of the aforementioned real property;
and,

BE IT FURTHER ORDAINED, by the Mayor and Council of the Borough of Saddle River that the Mayor, Borough Administrator and/or Borough Attorney are authorized to execute a Contract for the Sale of Real Estate and Rider, a copy of which is held in the Clerk's office, along with all other appropriate and necessary documents, including closing documents, in order to effectuate the acquisition by the Borough of Saddle River of the aforementioned real property.

Cindy Kirkpatrick, RMC
Borough Clerk
Borough of Saddle River
County of Bergen
State of New Jersey

BOROUGH OF SADDLE RIVER
ORDINANCE NO. 23-1058-M

BOND ORDINANCE TO AUTHORIZE THE ACQUISITION OF REAL PROPERTY FOR AFFORDABLE HOUSING OR OTHER PUBLIC PURPOSES IN, BY AND FOR THE BOROUGH OF SADDLE RIVER, IN THE COUNTY OF BERGEN, STATE OF NEW JERSEY, TO APPROPRIATE THE SUM OF \$1,675,000 TO PAY THE COST THEREOF, TO MAKE A DOWN PAYMENT, TO AUTHORIZE THE ISSUANCE OF BONDS TO FINANCE SUCH APPROPRIATION AND TO PROVIDE FOR THE ISSUANCE OF BOND ANTICIPATION NOTES IN ANTICIPATION OF THE ISSUANCE OF SUCH BONDS.

BE IT ORDAINED by the Borough Council of the Borough of Saddle River, in the County of Bergen, State of New Jersey, as follows:

Section 1. The Borough of Saddle River, in the County of Bergen, State of New Jersey (the "Borough") is hereby authorized to acquire real property, including an existing structure, for affordable housing or other public purposes in, by and for the Borough. Said improvement shall include real estate transaction expenses, various repairs and improvements to the structure, and all work, materials and appurtenances necessary and suitable therefor. The property to be acquired has a street address of 333 Mill Road and is designated as Block 2101, Lot 22 on the Tax Assessment Map of the Borough.

Section 2. The sum of \$1,675,000 is hereby appropriated to the payment of the cost of making the improvement described in Section 1 hereof (hereinafter referred to as "purpose"). Said appropriation shall be met from the

proceeds of the sale of the bonds authorized and the down payment appropriated by this ordinance. Said improvement shall be made as a general improvement and no part of the cost thereof shall be assessed against property specially benefited.

Section 3. It is hereby determined and stated that (1) said purpose is not a current expense of said Borough, and (2) it is necessary to finance said purpose by the issuance of obligations of said Borough pursuant to the Local Bond Law (Chapter 2 of Title 40A of the New Jersey Statutes Annotated, as amended; the "Local Bond Law"), and (3) the estimated cost of said purpose is \$1,675,000, and (4) \$80,000 of said sum is to be provided by the down payment hereinafter appropriated to finance said purpose, and (5) the estimated maximum amount of bonds or notes necessary to be issued for said purpose is \$1,595,000, and (6) the cost of such purpose, as hereinbefore stated, includes the aggregate amount of \$26,000 which is estimated to be necessary to finance the cost of such purpose, including architect's fees, accounting, engineering and inspection costs, legal expenses and other expenses, including interest on such obligations to the extent permitted by Section 20 of the Local Bond Law.

Section 4. It is hereby determined and stated that moneys exceeding \$80,000, appropriated for down payments on

capital improvements or for the capital improvement fund in budgets heretofore adopted for said Borough, are now available to finance said purpose. The sum of \$80,000 is hereby appropriated from such moneys to the payment of the cost of said purpose.

Section 5. To finance said purpose, bonds of said Borough of an aggregate principal amount not exceeding \$1,595,000 are hereby authorized to be issued pursuant to the Local Bond Law. Said bonds shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law. All matters with respect to said bonds not determined by this ordinance shall be determined by resolutions to be hereafter adopted.

Section 6. To finance said purpose, bond anticipation notes of said Borough of an aggregate principal amount not exceeding \$1,595,000 are hereby authorized to be issued pursuant to the Local Bond Law in anticipation of the issuance of said bonds. In the event that bonds are issued pursuant to this ordinance, the aggregate amount of notes hereby authorized to be issued shall be reduced by an amount equal to the principal amount of the bonds so issued. If the aggregate amount of outstanding bonds and notes issued pursuant to this ordinance shall at any time exceed the sum first mentioned in

this section, the moneys raised by the issuance of said bonds shall, to not less than the amount of such excess, be applied to the payment of such notes then outstanding.

Section 7. Each bond anticipation note issued pursuant to this ordinance shall be dated on or about the date of its issuance and shall be payable not more than one year from its date, shall bear interest at a rate per annum as may be hereafter determined within the limitations prescribed by law and may be renewed from time to time pursuant to and within limitations prescribed by the Local Bond Law. Each of said bond anticipation notes shall be signed by the Mayor and by a financial officer and shall be under the seal of said Borough and attested by the Borough Clerk or Deputy Borough Clerk. Said officers are hereby authorized to execute said notes in such form as they may adopt in conformity with law. The power to determine any matters with respect to said notes not determined by this ordinance and also the power to sell said notes, is hereby delegated to the Chief Financial Officer who is hereby authorized to sell said notes either at one time or from time to time in the manner provided by law.

Section 8. It is hereby determined and declared that the period of usefulness of said purpose, according to its

reasonable life, is a period of forty years computed from the date of said bonds.

Section 9. It is hereby determined and stated that the Supplemental Debt Statement required by the Local Bond Law has been duly made and filed in the office of the Borough Clerk of said Borough, and that such statement so filed shows that the gross debt of said Borough, as defined in Section 43 of the Local Bond Law, is increased by this ordinance by \$1,595,000 and that the issuance of the bonds and notes authorized by this ordinance will be within all debt limitations prescribed by said Local Bond Law.

Section 10. Any funds received from private parties, the County of Bergen, the State of New Jersey or any of their agencies or any funds received from the United States of America or any of its agencies in aid of such purpose, shall be applied to the payment of the cost of such purpose, or, if bond anticipation notes have been issued, to the payment of the bond anticipation notes, and the amount of bonds authorized for such purpose shall be reduced accordingly.

Section 11. The capital budget is hereby amended to conform with the provisions of this ordinance to the extent of any inconsistency therewith and the resolutions promulgated by the Local Finance Board showing full detail of the amended

capital budget and capital program as approved by the Director, Division of Local Government Services, is on file with the Borough Clerk and is available for public inspection.

Section 12. The Borough intends to issue the bonds or notes to finance the cost of the improvement described in Section 1 of this bond ordinance. If the Borough incurs such costs prior to the issuance of the bonds or notes, the Borough hereby states its reasonable expectation to reimburse itself for such expenditures with the proceeds of such bonds or notes in the maximum principal amount of bonds or notes authorized by this bond ordinance.

Section 13. The full faith and credit of the Borough are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this ordinance. Said obligations shall be direct, unlimited and general obligations of the Borough, and the Borough shall levy ad valorem taxes upon all the taxable real property within the Borough for the payment of the principal of and interest on such bonds and notes, without limitation as to rate or amount.

Section 14. This ordinance shall take effect twenty days after the first publication thereof after final passage.

EXECUTIVE SESSION RESOLUTION

WHEREAS, N.J.S.A. 10:4-12 allows for a public body to go into closed session during a public meeting, and

WHEREAS, the Mayor and Council of the Borough of Saddle River has deemed it necessary to go into closed session to discuss certain matters which are exempted from the public; and WHEREAS, the regular meeting of this Governing Body may or may not reconvene; and

NOW, THEREFORE BE IT RESOLVED, that the Mayor and Council of the Borough of Saddle River will go into closed session for the following reason(s) as outlined in N.J.S.A. 10:4-12b:

_____ Any matter which, by express provision of Federal Law or State statute or Rule of Court shall be rendered confidential or excluded from discussion in public;

_____ Any matter in which the release of information would impair a right to receive funds from the Federal Government;

_____ Any matter the disclosure of which constitutes an unwarranted invasion of individual privacy.

_____ Any collective bargaining agreement;

_____ Any matter involving the purchase, lease or acquisition of real property with public funds, the setting of bank rates or investment of public funds where it could adversely affect the public interest if discussion of such matters were disclosed;

_____ Any tactics and techniques utilized in protecting the safety and property of the public, provided that their disclosure could impair such protection, any investigations of violations or possible violations of the law;

_____ Any pending or anticipated litigation or contract negotiation in which the public body is or may become a party. Any matters falling within the attorney-client privilege, to the extent that confidentiality is required in order for the attorney to exercise his ethical duties as a lawyer;

_____ Any matter involving the employment, appointment, termination of employment, disciplinary action unless individual, in writing requests a public meeting;

_____ Any deliberations of the public body occurring after a public hearing that may result in the imposition of specific civil penalty.

	AYES	NAYS	ABSTAIN	ABSENT
Azzariti, John				
Carpenter, Duncan				
DiGirolamo, Chris				
Liva, Jeffrey				
Sachdev, Ravi				
Hekemian, David				
Kurpis, Albert J., - Mayor				

Date Passed: 05/08/23

Cindy Kirkpatrick, Borough Clerk

Albert J. Kurpis, Mayor

I HEREBY CERTIFY THAT THIS IS A TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING HELD on May 8, 2023.

Cindy Kirkpatrick, Borough Clerk