

TOWNSHIP OF PARSIPPANY-TROY HILLS
MORRIS COUNTY, NEW JERSEY

RESOLUTION

R2023-174: RESOLUTION DESIGNATING SIG SYLVAN CLUB URBAN RENEWAL, LLC AS REDEVELOPER OF THE PROPERTY KNOWN AS BLOCK 202, LOT 1.9 IN THE TOWNSHIP OF PARSIPPANY-TROY HILLS AND AUTHORIZING THE EXECUTION OF A REDEVELOPMENT AGREEMENT WITH SIG SYLVAN CLUB URBAN RENEWAL, LLC FOR THE REDEVELOPMENT OF THE SOUTH PARCEL OF SAID PROPERTY FOR THE CONSTRUCTION OF A LUXURY HEALTH AND FITNESS CENTER IN ACCORDANCE WITH THE REDEVELOPMENT PLAN

WHEREAS, in accordance with the provision of New Jersey Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the “Redevelopment Law”), the Township Council of the Township of Parsippany-Troy Hills (the “Township Council”) accepted the recommendation of the Planning Board of the Township of Parsippany Troy-Hills and adopted a Resolution declaring that Block 202, Lot 1.9, (a/k/a Lot 1.09) (the “Property”) as shown on the official Tax Map of the Township of Parsippany-Troy Hills (the “Redevelopment Area”) a non-condemnation “area in need of redevelopment” under the Redevelopment Law; and

WHEREAS, on November 21, 2023, and after conducting the requisite hearings therefor, the Township Council adopted Ordinance No. 2023:22 and a redevelopment plan for a portion of the Property entitled “Redevelopment Plan: Sylvan Way Redevelopment Area (Block 202, Lot 1.9),” dated October 26, 2023, containing a detailed development program and design criteria for the Property in accordance with the provisions of the Redevelopment Law (the “Redevelopment Plan”); and

WHEREAS, the Redeveloper has requested that the Township Council, as a redevelopment entity, enter into a redevelopment agreement with the Redeveloper providing for the Redeveloper’s development of the Property in accordance with the Redevelopment Plan and the Planning Board Approval; and

WHEREAS, the Mayor and Township Council of the Township of Parsippany-Troy Hills desire to enter into a Redevelopment Agreement with the Redeveloper, and upon the full execution of such Redevelopment Agreement by the Township of Parsippany-Troy Hills and the Redeveloper, recognize SIG Sylvan Club Urban Renewal, LLC as redeveloper of the South Parcel of the Property as provided for and in accordance with the provisions of the Redevelopment Law.

NOW, THEREFORE, BE IT RESOLVED, that the Mayor and Township Council of the Township of Parsippany-Troy Hills in the County of Morris, New Jersey, hereby authorize the execution of a Redevelopment Agreement by and between the Township of Parsippany-Troy Hills, as a redevelopment entity, and SIG Sylvan Club Urban Renewal, LLC, concerning the Property located at 6 Sylvan Way and identified as Block 202, Lot 1.9 (a/k/a Lot 1.09) on the Tax Map of the Township of Parsippany-Troy Hills in such a form deemed advisable by the Township Attorney, subject to any and all conditions contained herein and such revisions as deemed advisable by the Township Attorney; and

BE IT FURTHER RESOLVED, that the Mayor and Township Council, upon the full execution of a Redevelopment Agreement by the Township of Parsippany-Troy Hills and SIG Sylvan Club Urban Renewal, LLC, the Township will recognize SIG Sylvan Club Urban Renewal, LLC as Redeveloper of the South Parcel of the Property located at 6 Sylvan Way and identified as Block 202, Lot 1.9 (a/k/a Lot 1.09)

on the Tax Map of the Township of Parsippany-Troy Hills as provided for and in accordance with the provisions of the Redevelopment Law; and

BE IT FURTHER RESOLVED, that said recognition of SIG Sylvan Club Urban Renewal, LLC as Redeveloper of the South Parcel of the Property located at 6 Sylvan Way and identified as Block 202, Lot 1.9 (a/k/a Lot 1.09) on the Tax Map of the Township of Parsippany-Troy Hills is subject to and contingent upon SIG Sylvan Club Urban Renewal, LLC entering into and satisfying any and all terms and conditions contained within the Redevelopment Agreement, and any financial agreement relating to same, and as required as part of any Planning Board Approval and/or other approval; and

BE IT FURTHER RESOLVED that the Mayor and Clerk are hereby authorized to execute the Redevelopment Agreement, with such revisions as deemed advisable by the Township Attorney, on behalf of the Township of Parsippany-Troy Hills, acting as the redevelopment entity for the redevelopment of the South Parcel of the Property by SIG Sylvan Club Urban Renewal, LLC; and

BE IT FURTHER RESOLVED that the Mayor and the Township Business Administrator, in consultation with the Township’s consultants and internal department heads, are each hereby authorized and directed to perform the obligations and exercise the rights of the Township under the Redevelopment Agreement so executed in a manner consistent therewith and with the Redevelopment Law; and

BE IT FURTHER RESOLVED that a copy of this Resolution shall be published as required by law within ten (10) days of its passage or as otherwise required by law.

1. That the aforesaid recitals hereby adopted and incorporated herein if repeated in full; and
2. That the Mayor be and hereby is authorized to execute, and the Township Clerk be and hereby is authorized to witness, the Redevelopment Agreement between the Township of Parsippany-Troy Hills and SIG Sylvan Club Urban Renewal, LLC in a form acceptable to the Township Attorney, pursuant to the aforesaid terms.

COUNCIL MEMBER	Aye	Nay	Abstain	Absent	Motion	Second
Mr. Carifi	X					X
Mr. dePierro	X					
Mrs. Gragnani	X					
Mr. Musella		X				
Mr. Neglia	X				X	

THIS IS TO CERTIFY THAT THE ABOVE IS A TRUE AND LAWFUL COPY OF A RESOLUTION ADOPTED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF PARSIPPANY-TROY HILLS, COUNTY OF MORRIS, STATE OF NEW JERSEY AT ITS MEETING OF **NOVEMBER 21, 2023**.

LESLIE MILLER
DEPUTY CLERK

COUNCIL PRESIDENT, LORETTA GRAGNANI