

RESOLUTION OF THE CITY OF GLOUCESTER CITY
County of Camden, State of New Jersey
#R 113 - 2016

**RESOLUTION AUTHORIZING AND APPROVING AN ESCROW AGREEMENT
WITH LAZGOR, L.L.C. ("LAZGOR")**

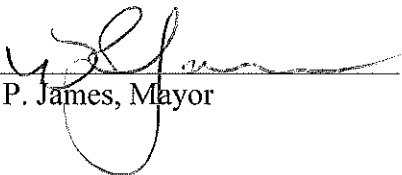
WHEREAS, pursuant to Resolution #205-2015, adopted on September 15, 2015, the Mayor and City Council of the City of Gloucester City have determined that it is in the public interest of Gloucester City to undertake a Preliminary Investigation of an area on the Gloucester City Official Tax Map identified as Block 270, Lot 12, to determine whether the area is suited for designation as an Area in Need of Redevelopment pursuant to N.J.S.A. 40A:12A-1 et seq.;

WHEREAS, the request to undertake said Preliminary Investigation was initiated by Lazgor, L.L.C. ("Lazgor") on September 4, 2015; and

WHEREAS, in order to do so, Lazgor has agreed to enter into an Escrow Agreement to reimburse the City for expenses associated with the Preliminary Investigation.

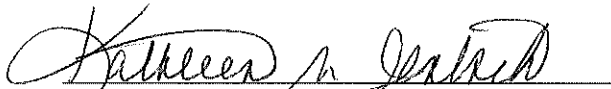
NOW, THEREFORE, BE IT RESOLVED by the Mayor and Common Council of the City of Gloucester City, New Jersey, that an Escrow Agreement attached hereto as Exhibit "A" is hereby authorized and approved in connection with the foregoing; and

BE IT FURTHER RESOLVED that the Mayor and Common Council of the City of Gloucester City are hereby authorized to execute the Escrow Agreement and any other documents necessary to effectuate same on behalf of the City of Gloucester.



William P. James, Mayor

Passed by the Mayor and Common Council of Gloucester City this 19 day of May, 2016.



Kathleen M. Jentsch, City Clerk