

RESOLUTION OF THE CITY OF GLOUCESTER CITY
County of Camden, State of New Jersey
#R 249 -2020

RESOLUTION AUTHORIZING THE EXECUTION OF A LETTER OF INTENT AND EXCLUSIVE NEGOTIATIONS AGREEMENT BY AND BETWEEN CITY OF GLOUCESTER CITY, SOUTHPORT RENEWAL, L.L.C. AND BYKA SUSTAINABILITY GROUP, INC. FOR AN ADVANCED RECYCLING SYSTEM PROJECT

WHEREAS, the City of Gloucester City, ("City"), Southport Renewal, L.L.C., ("Redeveloper") and BYKA Sustainability Group Inc., ("BYKA Group") desire to enter into a Letter of Intent and Exclusive Negotiations Agreement for certain lands located in the Southport Redevelopment Area; and

WHEREAS, the City previously authorized a redevelopment study and preliminary investigation by Resolution R114-2004, for the study area identified as Block 110, Lots 1, 2, 2.01, 3, 3.01, 3.02, 4, 5, 6, 7, 7.01, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20; Block 111, Lot 1; Block 116.01, Lots 14, 14.01, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 61, 62, 63, 64, 65, 66, 67; Block 120, Lots 1, 2, 4, 5, 6; Block 120.02, Lots 1, 1.01; Block 120.03, Lot 2, Block 124, Lots 2, 3; Block 126, Lots 1, 2, 3, 4; Block 126.01, Lots 1, 1.01, 2, 3, 4, 5, 5.01, 6, 7; and Block 127, Lots 1, 2 (collectively, the "Redevelopment Area") prepared by Remington & Vernick Engineers, Inc., 232 Kings Highway East, Haddonfield, New Jersey 08033 pursuant to the Local Redevelopment and Housing Law (N.J.S.A. 40A:12A-1 et seq.) ("LRHL"); and

WHEREAS, the City is owner of the of a substantial portion of the property known as the "Southport Redevelopment Area" located within the Redevelopment Area (referred to herein as the "Southport Redevelopment Area"), and the City desires to redevelop same; and

WHEREAS, by Resolution dated September 26, 2013, the City entered into a Redevelopment Agreement, dated October 3, 2013 ("Redevelopment Agreement"), with the Redeveloper to effectuate the redevelopment of the Redevelopment Area in accordance with the City's redevelopment plan for the Redevelopment Area (the "Redevelopment Plan"); and

WHEREAS, pursuant to said Redevelopment Agreement, the Redeveloper and the City has actively sought interested parties to assist in the redevelopment of portions of the Redevelopment Area and

has the City has identified the Developer as a viable partner in connection with the development of an advanced recycling system to be located on a portion of the Southport Redevelopment Area, as more specifically identified herein; and

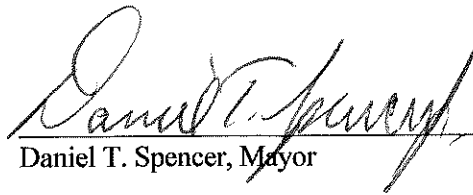
WHEREAS, in particular, the Developer has a background in site development for the purpose of, inter alia, advanced recycling systems, which, for purposes of redevelopment of the Project Site, will include the development of facilities more fully set forth Impact Investment Project document dated September 23, 2020 (Attachment “A”) and the BYKA LOI Impact Investment Project correspondence dated November 1, 2020 (Attachment “B”) in the Southport Redevelopment Area to be effectuated through partnerships and joint-ventures; and

WHEREAS, it is the good faith intention of the BYKA Group, subject to negotiations of specific terms and conditions, to provide a project generally consistent with that set forth in Attachment “A” and Attachment “B”; and

WHEREAS, all parties have acknowledged, especially the City, that nothing in the attached Agreement incorporated by reference shall bind BYKA Group, the City or Southport, without execution of a final Redevelopment Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Common Council of the City of Gloucester City, County of Camden, State of New Jersey as follows:

1. The provisions of the **WHEREAS** clauses set forth above are incorporated herein by reference and made a part hereof.
2. The Mayor and/or City Clerk are hereby authorized to execute the attached a Letter of Intent and Exclusive Negotiations Agreement by and between City of Gloucester City, Southport Renewal, L.L.C. and BYKA Sustainability Group, Inc., for an Advanced Recycling System Project, in a form generally similar to that attached hereto, to be finally approved in writing by the City Solicitor before taking effect.
3. The Mayor, Clerk and City’s Staff are directed to take any and all actions necessary to effectuate the intent of the attached Agreement.


Daniel T. Spencer, Mayor

Passed by the Mayor and Common Council of the City of Gloucester this 22nd day of December, 2020.


Vanessa L. Parent, RMC