

**RESOLUTION NO. 2021-469**

**A RESOLUTION APPROVING THE ASSIGNMENT OF A PORTION OF THE LEGAL INTEREST OF EASTERN PACIFIC DEVELOPMENT, LLC IN AND TO PHASE 1, BLOCK 4216, LOT 1.01 OF THE REDEVELOPMENT AGREEMENT BY AND BETWEEN HANS LAMPART AND EASTERN PACIFIC DEVELOPMENT LLC TO NEWCOMB SENIOR APARTMENTS URBAN RENEWAL, LLC FOR THE NEWCOMB HOSPITAL REDEVELOPMENT AREA**

**WHEREAS**, on August 12, 2018, the City Council of the City of Vineland adopted Resolution 2018-220 authorizing the assignment of a portion of the Newcomb Hospital Redevelopment Agreement regarding Phase 1, consisting of the redevelopment of Block 4216 Lots 1.01 and 1.02, to Hans Lampart and Eastern Pacific Development LLC; and

**WHEREAS**, on June 12, 2018 Hans Lampart and Eastern Pacific Development LLC executed a Redevelopment Agreement appointing them Redeveloper for the redevelopment of Phase 1; and

**WHEREAS**, Section 8.1 of the Redevelopment Agreement disallows the transfer of ownership of Lots 1.01 and/or 1.02 or a portion of the Redeveloper Agreement “except to a Permitted Assignee or Designee” ; and

**WHEREAS**, Section 8.2 of the Redevelopers Agreement permits “an assignment of this Redevelopment Agreement, the Assigned Lots and/or the Project to an assignee approved in writing by the City”; and

**WHEREAS**, a “Permitted Assignee or Designee” is defined in the Agreement as “an affiliate or other related person or entity to Eastern Pacific that, directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with Eastern Pacific, approved by the City.” : and

**WHEREAS**, Hans Lampart and Eastern Pacific Development LLC have created a wholly owned Limited Liability Company known as Senior Apartments Urban Renewal, LLC and have asked the City to approve the assignment of a portion of Phase 1 of the Redevelopers Agreement regarding the redevelopment of Lot 1.01 unto the newly formed LLC which meets the definition of a Permitted Assignee; and

**WHEREAS**, the City Council of the City of Vineland acting in the capacity of Redevelopment Entity and as the Governing Body of the City of Vineland finds it to be in the best interest of the City to permit the assignment.

**NOW, THEREFORE, BE IT RESOLVED** that the City Council of the City of Vineland as the Redevelopment Entity and as the Governing Body of the City of Vineland approves the assignment of a portion of the legal interest of Hans Lampart and Eastern Pacific in and to Phase 1, Block 4216 Lot 1.01 of the Redevelopment Agreement by and between Hans Lampart and Eastern Pacific Development LLC to Newcomb Senior Apartments Urban Renewal, LLC for the Newcomb Hospital Redevelopment Area.

**BE IT FURTHER RESOLVED** that Hans Lampart and Eastern Pacific shall be obligated to assure Newcomb Senior Apartments Urban Renewal LLC fulfills all of the obligations specified in the Redevelopers Agreement in accordance with the terms thereof including but not limited to any event of default in accordance with Section 11.2 of the Redevelopers Agreement.

Adopted:

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President of Council

ATTEST:

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City Clerk