Ordinance of the Borough of Carteret, N. J.

No. 95-40

ORDINANCE ESTABLISHING LANDFILL RECLAMATION IMPROVEMENT DISTRICT AND DESIGNATED DEVELOPER

WHEREAS, pursuant to the authority granted the Borough by Chapter 173 of the Laws of the State of New Jersey, the Borough is desirous of creating a Landfill Reclamation Improvement District; and

WHEREAS, pursuant to said state authority, the Borough must designate the specific area which encompasses land formerly used as a landfill as a Landfill Recreation Improvement District; and

WHEREAS, it is necessary for the Borough to negotiate a redevelopment agreement with a redeveloper to undertake the landfill closure and the development of a commercial and/or industrial project.

NOW, THEREFORE, BE IT ORDAINED that the Mayor and Council of the Borough of Carteret does hereby designate Block 11.01, 11.03, 11.04 and 113 as a Landfill Reclamation Improvement District.

BE IT FURTHER ORDAINED that Bellemead Development Corporation, a wholly-owned subsidiary of Chubb Insurance Company is hereby designated as the Redeveloper and the Mayor is directed to negotiate a redevelopment agreement for final presentation to the Council for approval.

DO NOT USE SPACE BELOW THIS LINE

RECORD OF COUNCIL VOTE

COUNCILMAN	YES	NO	NV	A.B.	COUNCILMAN	YES	NO	NV	A.B.
BIALOWARCZUK	X				SEMENZA	X			
FEINGOLD	X				STIGLIC	X			
O'BRIEN	X				ZIEMBA				X

X - Indicate Vote AB - Absent NV - Not Voting XOR - Indicates Vote to Overrule Veto sj

Adopted on first reading of the Council of the Borough of Carteret, N.J., on August 8, 1995

Adopted on second reading after hearing on August 17, 1995

APPROVED BY [signature] MAYOR

ON 8-17-95

[signature] BOROUGH CLERK