RESOLUTION OF NEW JERSEY INSTITUTE OF TECHNOLOGY (“NJIT”)  
APPROVING THE CONDITIONAL DESIGNATION OF THE HANINI GROUP,  
CRAWFORD STREET PARTNERS AND L&M DEVELOPMENT PARTNERS  
FOR THE DEVELOPMENT OF BLOCK 2857 AND BLOCK 2858 (West Side)

WHEREAS, on or about September, 2007, NJIT, in cooperation with other area  
stakeholders, created a comprehensive plan for the redevelopment and rehabilitation of  
approximately 21.5 acres of land located within the City of Newark (the “City”) in order to  
serve as a gateway between the NJIT campus and existing neighborhoods and in order to  
have the quality of life of both NJIT and existing residential communities (the “NJIT  
Gateway Plan”); and

WHEREAS, on March 31, 2008, the Municipal Council of the City of Newark (the  
“Municipal Council”) adopted Resolution 7R3-B(S) conditionally designating NJIT as the  
redeveloper for the area described within the NJIT Gateway Plan, subject to the adoption of  
a redevelopment plan for that area by the City and the negotiation of a redevelopment  
agreement between the City and NJIT; and

WHEREAS, on September 22, 2008, the Central Planning Board of the City of  
Newark adopted a resolution recommending that the Municipal Council adopt a  
redevelopment plan for certain portions of the City, including the area described within the  
NJIT Gateway Plan; and

WHEREAS, on January 21, 2009, the Municipal Council adopted Ordinance  
6PSF-a012109 adopting the Broad Street Station Area Redevelopment Plan (the  
“Redevelopment Plan”) in accordance with the provisions of the Local Redevelopment and  
Housing Law, N.J.S.A. 40A:12A-1 et seq., as amended and supplemented; and

WHEREAS, on January 21, 2009, the Municipal Council designated NJIT as the  
redeveloper of the area described within the NJIT Gateway Plan which area is within the  
area governed by the Redevelopment Plan, and the City and NJIT have entered into a  
redevelopment agreement dated October 19, 2009 (the “Redevelopment Agreement”) for  
the redevelopment of the area within the NJIT Gateway Plan, which includes the MLK  
Gateway Sub-Project (as such term is defined in the Redevelopment Agreement); and

WHEREAS, the MLK Gateway Sub-Project is the second of four (4) Sub-Projects  
to be constructed in phases pursuant to the Redevelopment Agreement; and

WHEREAS, a portion of the MLK Gateway Sub-Project relates to certain  
properties within the City known as Block 2857, Lots 1, 2, and 5-30; and Block 2858, Lots  
1, 2, 10, 12, 14-16, 18, 20, 23, 43, 45, and 50, as shown on the City’s Tax Maps in the  
University Heights District and currently comprised of private businesses, surface parking  
lots and fraternity houses (collectively, the “Property”); and
WHEREAS, NJIT does not own or control any of the Property; and

WHEREAS, the Redevelopment Agreement provides that NJIT may carry out the redevelopment of the Redevelopment Area in its own name or through an entity of which NJIT retains control; and

WHEREAS, it is the intention of NJIT that the acquisition of the Property and its redevelopment be carried out through a to-be-formed entity (“CGF Entity”), whose members will include Campus Gateway Foundation, Inc., a New Jersey not-for-profit corporation (“CGF”) and an experienced development partner to provide direction, financing and oversight of the redevelopment process, subject to control by NJIT’s subsidiary CGF; and

WHEREAS, NJIT is in receipt of a letter of interest from Samer Hanini of the Hanini Group and co-signed by Anthony Gibbons of Crawford Street Partners and Jonathan Cortell of L&M Development Partners Inc., indicating their interest in working with NJIT and SMMC to develop the MLK Gateway Sub-Project; and

WHEREAS, the Hanini Group, Crawford Street Partners and L&M Development Partners, Inc. have extensive experience in redevelopment in Newark and the resources necessary to effectively implement a large scale, mixed-use development; and

WHEREAS, the CGF, the Hanini Group and Crawford Street Partners and L&M Development Partners (“Hanini Et Al”) will enter into a joint venture agreement and based on such experience and resources, NJIT will conditionally designate the joint venture between the CGF and Hanini Et Al as the Redeveloper for the MLK Gateway Sub-Project within the Property; and

WHEREAS, as part of the conditional designation, Hanini Et Al will prepare a detailed proposal for the redevelopment of the Property, which redevelopment is expected to include the construction on the Property of residential units, ground floor retail spaces, a parking structure with a minimum of nine hundred (900) parking spaces and community gathering spaces in a manner compliant with the Redevelopment Plan (“Project”); and

WHEREAS, if the proposal for the Project is acceptable to NJIT, NJIT expects to enter into (a) a development agreement (the “Development Agreement”) between NJIT and the CGF Entity, comprised of CGF and Hanini Et Al, in order to set forth the terms and conditions under which the CGF Entity shall carry out the obligations of NJIT with respect to the redevelopment of the Property in accordance with the Redevelopment Agreement and (b) a parking license agreement (the “Parking Agreement”) in order to set forth the terms and conditions under which NJIT shall utilize the parking spaces in the garage that is a component of the Project.
NOW, THEREFORE, BE IT RESOLVED THAT THE NEW JERSEY INSTITUTE OF TECHNOLOGY BOARD OF TRUSTEES HEREBY:

1. Exclusively designates, for the period ending July 24, 2014, Hanini Et Al to prepare a proposal, a pro forma including sources and uses for the Project including Tasks in Appendix A to this resolution.

2. Conditionally designates the CGF Entity, with Hanini Et Al as a partner therein, to carry out the redevelopment of the Project, subject to the following conditions:

   (i) The proposal for the Project shall be subject to the consideration of and approval by this Board of Trustees in its sole discretion.

   (ii) CGF and Hanini Et Al, or affiliates thereof, shall enter into a mutually acceptable joint venture agreement forming the CGF Entity that complies with the Redevelopment Agreement.

   (iii) NJIT and the CGF Entity shall enter into the Development Agreement and the Parking Agreement on terms and conditions to be considered by and if the Board deems them appropriate to be approved by this Board of Trustees in its sole discretion.

   (iv) Hanini Et Al shall provide interim updates to NJIT on the status of the development of its proposal, and the Board reserves its right to terminate the negotiation if the Board concludes that there has not been sufficient evidence of progress on the satisfaction of these conditions. The updates shall be provided as follows:

       On or before March 27th;

       On or before May 16;

       On or before June 30.

   (v) The above designations shall expire if each of the foregoing conditions are not satisfied by July 25, 2014 at the sole discretion of the Board of Trustees. However, this conditional designation can be extended by mutual agreement – in writing – of both parties.

3. Authorizes the negotiation of the Development Agreement and the Parking Agreement.
4. Grants no rights to Hanini Et Al with respect to the Project other than the right to negotiate exclusively as described above, and grants no rights to the development of same, any such rights to be established exclusively in the Development Agreement and Parking Agreement if same can be agreed upon.

Holly C. Stern, Esq.
General Counsel and
Secretary to the Board of Trustees
New Jersey Institute of Technology

March 20, 2014
Board Resolution 2014-32
Newark Gateway Associates

Scope of Work Under Contingent Redeveloper Agreement

1. Phasing Plan with Dates
2. Parking deck proforma with possible funding sources (private and/or public)

3. Reports & Searches
   - Environmental reports
   - Geo tech reports
   - Title searches

4. Meetings
   - James Street Residents
   - City of Newark – second meeting
   - Newark Housing Authority (and possibility their designated developer)

5. Sales Contracts/Proposals Pursued
   - St. Michael’s 4-acres w/lease back for parking spaces
   - City-owned lots (via NJIT)
   - NJIT’s parking spaces
   - Auto Body shop