BOROUGH OF RIVER EDGE
RESOLUTION #26-308

A RESOLUTION CONSENTING TO THE SALE OF 230 KINDERKAMACK ROAD, RIVER EDGE N.J. (BLOCK 1302, LOT 3) BY NEW BRIDGE LANDING APARTMENTS, LLC TO VALUE ACQUISITIONS, LLC OR ITS ASSIGNS

WHEREAS, New Bridge Landing Apartments, LLC **(**hereinafter referred to as the Developer) is the owner of land commonly known and designated as Block 1302, Lot 3 on the Tax Assessment map of the Borough of River Edge and commonly known as 230 Kinderkamack Road, River Edge, New Jersey (hereinafter referred to as the "Property"); and

WHEREAS, the Developer and the Borough of River Edge entered into an affordable housing deed restriction for the Property which requires the consent of the Borough of River Edge and the Affordable Housing Administrative Agent for any sale of the affordable housing units contained in the Property; and

WHEREAS, the Developer and the contract purchaser, Value Acquisitions LLC, have requested the consent of the Borough of River Edge to the sale of the Property to Value Acquisitions, LLC or its assigns;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of River Edge, Bergen County, New Jersey, that the Borough of River Edge hereby consents to the sale of 230 Kinderkamack Road, River Edge, N. J. (Block 1302, Lot 3) to Value Acquisitions, LLC, or its assigns, subject to the terms and conditions set forth in the affordable housing deed restriction, which conditions shall remain in effect and run with the land, and the approval of the Affordable Housing Administrative Agent; and

BE IT FURTHER RESOLVED, that the Mayor is hereby authorized to execute, and the Borough Clerk to attest, such documents as are required to consent to such sale, subject to the review and approval as to form by the Borough Attorney.

	Motion	Second	Yes	No	Abstain	Absent
Montisano-Koen						
Kinsella						
Malellari						
Glass						
Dhariwal						
Feffer						
Mayor Papaleo						

I hereby certify that this resolution, consisting of 2 page(s), was adopted at a meeting of the Mayor and Council of the Borough of River Edge, held on this 12th day of November, 2026.

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Anne Dodd, Borough Clerk