

City of Lambertville
ORDINANCE NUMBER 30-2021

An Ordinance Authorizing the Execution of a Lease Agreement Between the City of Lambertville and Lambertville Canal Properties, LLC/Fedway Associates for use of a Portion of the Property Located at 80 Lambert Lane, First Floor, Unit C (Block 1022, Lot 8).

WHEREAS, the City of Lambertville (the “**City**”), a municipal corporation of the State of New Jersey, with offices located at 18 York Street, Lambertville New Jersey 08530; and

WHEREAS, Fedway Associates is the owner of the property shown on the City Tax Maps as Block 1022, Lot 8, commonly known as 80 Lambert Lane (the “**Property**”); and

WHEREAS, Lambertville Canal Properties, LLC, a subsidiary of Fedway Associates (the “**Landlord**”), operates that portion of the Property known as Unit C, located on the first floor of the Property, which space contains approximately 9,365 square feet (the “**Premises**”); and

WHEREAS, the City wishes to lease the Premises from Landlord for an initial term of five (5) years for use as a police station for the City Police Department, as set forth in the term sheet on file with the City Clerk (the “**Term Sheet**”); and

WHEREAS, Landlord has agreed to paint and install new floors in the Premises prior to commencement of the lease; and

WHEREAS, pursuant to the Term Sheet, the City shall pay to the Landlord base rent to be calculated at \$9.00 per square foot for years one through three, \$10.00 per square foot for year four and \$11.00 per square foot for year five of the initial term of the lease, and the City will have the option to extend the lease for five consecutive one year terms if it deems necessary; and

WHEREAS, the use of the Premises will allow the City to continue to provide essential municipal services for all City residents; and

WHEREAS, the City may lease the Premises from Landlord for a municipal purpose, subject to approval by ordinance, pursuant to N.J.S.A. 40A:12-1 et. seq. of the Local Lands and Buildings Law; and

WHEREAS, the City desires to lease the Premises from Landlord, in accordance with the lease terms set forth in the Term Sheet.

NOW, THEREFORE, BE IT ORDAINED by the Governing Body of the City of Lambertville, as follows:

1. The aforementioned recitals are incorporated herein as though fully set forth at length.
2. The Governing Body approves the lease of the Premises from Landlord, in accordance with the lease terms set forth in the Term Sheet.

3. The Mayor is authorized to execute a lease agreement which incorporates the terms set forth in the Term Sheet, and subject to such additions, deletions, modifications or amendments deemed necessary by the Mayor in consultation with counsel, which additions, deletions, modifications or amendments do not alter the substantive rights and obligations of the parties thereto as described in the Term Sheet.

4. If any section, paragraph, subdivision, clause, sentence, phrase or provision of this Ordinance is declared unconstitutional or invalid by a court of competent jurisdiction, such decision shall not affect the remaining portions of this Ordinance.

5. The City Clerk is hereby directed to publish this Ordinance as required by applicable law and make the same available for public inspection.

6. This Ordinance shall take effect after twenty (20) days of its final passage by the Governing Body, upon approval by the Mayor and publication as required by law.

INTRODUCTION AND FIRST READING: December 2, 2021

PUBLIC HEARING AND SECOND READING: December 16, 2021