

RESOLUTION
of the
BOROUGH OF NEW PROVIDENCE
Resolution No 2015-251

Council Meeting Date: 06-22-2015

Date Adopted: 06-22-2015

TITLE: RESOLUTION OF THE BOROUGH OF NEW PROVIDENCE, COUNTY OF UNION, STATE OF NEW JERSEY AUTHORIZING ASSIGNMENT OF A LEASE BETWEEN THE BOROUGH AND PERRI FAMILY NEW PROVIDENCE, LLC

Councilperson Galluccio submitted the following resolution, which was duly seconded by Councilperson Muñoz.

WHEREAS, the Borough of New Providence entered into a Lease Agreement with the Perri Family New Providence, LLC, a limited liability corporation, to rent to said corporation a parcel of land located on the westerly side of South Street in the Borough, more particularly described in the attached Schedules A and B, the parties entering into the Lease Agreement on December 19, 2005; and

WHEREAS, the premises were to be used and occupied solely for the purpose of ingress and egress and to provide parking spaces as approved by the Borough and for the placement of a seating area for use by said entity in its business as a Friendly's Restaurant; and

WHEREAS, the term of said Lease was August 1, 2005 through July 31, 2025; and

WHEREAS, Perri Family New Providence, LLC has abided by all terms and is current in its obligations; and

WHEREAS, Perri Family New Providence, LLC has advised the Borough of its intention to sell its premises to 75 South Street NP Associates, LLC, and has requested that the Borough consent to the assignment of the Lease to 75 South Street NP Associates, LLC and release William Haiback from the personal guarantee of payment of rent; and

WHEREAS, paragraph 5(f) of the Lease Agreement provides that the tenant's obligations under the Lease may not be assigned or sublet without the written consent of the landlord, which consent shall not be unreasonably withheld; and

WHEREAS, it is deemed to be reasonable and in the best interests of the Borough to consent to such assignment;

NOW, THEREFORE, BE IT RESOLVED, by the Council of the Borough of New Providence that consent is hereby granted to assign the Lease between the Borough and Perri Family New Providence, LLC entered on December 19, 2005 to 75 South Street NP Associates, LLC, and all terms and obligations of said Lease shall remain in full force and effect between the Borough and 75 South Street NP Associates, LLC, and the Borough Clerk is directed to provide written notice to Perri Family New Providence, LLC of this consent; and

BE IT FURTHER RESOLVED that William Haiback shall be and is hereby released as personal guarantor of payment of rent as set forth in the lease between the Borough of New Providence and Perri Family New Providence. LLC.

APPROVED, this 22nd day of June, 2015.

RECORD OF VOTE

	AYE	NAY	ABSENT	NOT VOTING
GALLUCCIO	X			
GENNARO	X			
KAPNER	X			
MADDEN	X			
MUÑOZ	X			
ROBINSON	X			
MORGAN			TO BREAK COUNCIL TIE VOTE	

I hereby certify that the above resolution was adopted at a meeting of the Borough Council held on the 22nd day of June, 2015.

Wendi B. Barry, Borough Clerk