

**RESOLUTION SUPPORTING REQUESTS FOR ADDITIONAL STATE AID AND GRANTS FOR REMEDIATION OF THE FORMER NATIONAL LEAD SITE AND AUTHORIZING THE AGENCY CHAIRMAN AND EXECUTIVE DIRECTOR TO TAKE SUCH STEPS AND ACTIONS AS MAY BE NECESSARY TO OBTAIN SUCH STATE GRANTS AND AID**

**WHEREAS**, The Sayreville Economic and Redevelopment Agency (SERA) and the Designated Redeveloper, Sayreville Seaport Associates (“SSA”) have participated in the State of New Jersey’s Brownfield Development Area (“BDA”) program related to the remediation and redevelopment of the former National Lead Site, (the “Site”), since 2008; and

**WHEREAS**, as part of the BDA program SERA and SSA participated in the Hazardous Discharge Site Remediation Fund (“HDSRF”), under which the State of New Jersey provided Grants for the remediation of the Site in the amount of \$19,999,998.69, based on the 2009 anticipated cleanup costs of approximately \$40 million with an over run cost of \$10 million for a total estimated cost of \$50 million.; and

**WHEREAS**, the HRSRF Grants were provided for the project under an Agreement to Reimburse for Remediation Cost dated December 9, 2009 (the Agreement”) which provides that the Grants be repaid from the sales tax generated form the redevelopment project; and

**WHEREAS**, the actual costs for the remediation of the Site, through April 2024 are approximately \$132.97 million and are projected to exceed \$167 million by completion of the cleanup, with all clean up expenses to date, save for the \$20 million HDSRF Grant being paid for by SSA; and

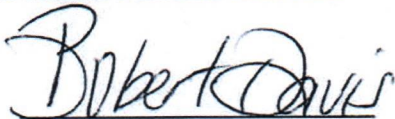
**WHEREAS**, the Agreement provides that it may be amended by agreement of the parties; and

**WHEREAS**, SSA desires to request that said Agreement be amended to allow the State of New Jersey to provide additional remediation funding to reimburse SSA for a portion of the significantly increased cost of site remediation;

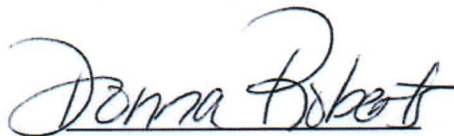
**NOW THEREFORE BE IT RESOLVED**, that SERA supports SSA’s requests for additional state aid and grants for funding of remediation of the former National Lead site; and

**BE IT FURTHER RESOLVED**, that the SERA Chairman and Executive Director are hereby authorized to take such steps and actions as may be necessary to obtain additional state grants and aid for remediation of the former National lead site.

**OFFERED BY:**



**SECONDED BY:**

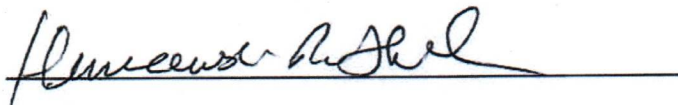


**Governing Body Recorded Vote:**

<b>Members:</b>	<b>Aye</b>	<b>Nay</b>	<b>Abstain</b>	<b>Absent</b>
1. Robert Davis	/	—	—	—
2. Robert DeWise	✓	—	—	—
3. Paula Duffy	✓	—	—	—
4. Rosetta Fisher	/	—	—	—
5. Steve Grillo	✓	—	—	—
6. Donna Roberts	✓	—	—	—
7. Ken Scott	✓	—	—	—
8. John Zebrowski	✓	—	—	—
9. Teushar Panikh	✓	—	—	—

**CERTIFICATION to AUTHORIZING RESOLUTION**

The undersigned duly qualified SECRETARY acting on behalf of the SAYREVILLE ECONOMIC AND REDEVELOPMENT AGENCY, certifies that the foregoing is a true and correct copy of a resolution adopted at a legally convened meeting of the SAYREVILLE ECONOMIC AND REDEVELOPMENT AGENCY held on JULY 18, 2024.



HIMANSHU SHAH, EXECUTIVE DIRECTOR

JULY 18, 2024