SPECIAL MEETING
November 16, 2026

A SPECIAL MEETING of the Mayor and Council of the Borough of Carlstadt was held in the Council Chambers of the Borough Hall, 500 Madison Street, Carlstadt, New Jersey on Monday, November 16, 2026, at 7:00 P.M.

Mayor Zimmermann asked Kimberly Koziel, Acting Borough Clerk to call the roll: Mayor Zimmermann and Council members David Stoltz, Joseph Emerson, Suzanne Fonseca and Diane DeBiase were present. Councilman James Lenoy and Councilman William Roseman were absent.

Robert Ceberio, Borough Administrator was present, Joseph Donahue, Borough Attorney was absent.

Mayor Zimmermann led all present in the Pledge of Allegiance to the Flag.

Mayor Zimmermann –In accordance with the New Jersey Open Meetings Act, the Mayor and Council of the Borough of Carlstadt provided adequate notice of the following meeting, published on the Borough's website on November 13, 2026 as follows:

BOROUGH OF CARLSTADDT
SPECIAL MEETING NOTICE

In accordance with the provisions of the New Jersey Open Public Meetings Act, the Mayor and Council of the Borough of Carlstadt is giving notice of the following Special Meeting:

NOTICE OF SPECIAL MEETING — BOROUGH OF CARLSTADT

PLEASE TAKE NOTICE that a special meeting of the Mayor and Council of the Borough of Carlstadt will be held on Monday, November 16, 2026, at 7:00 P.M., at the Carlstadt Memorial Municipal Building (Borough Hall), 500 Madison Street, Carlstadt, NJ.

The purpose of this special meeting is to discuss the following matter:

1. Community Asset Preservation Corporation and Affordable Senior Housing in the Borough.

CORRESPONDENCE
None

RESOLUTION FOR ACTION:

RESOLUTION 2026-296-A

A RESOLUTION OF THE MAYOR AND COUNCIL OF THE BOROUGH OF CARLSTADT DESIGNATING COMMUNITY ASSET PRESERVATION CORPORATION ("CAPC") AS

REDEVELOPER AND AUTHORIZING THE EXECUTION OF A REDEVELOPMENT AGREEMENT FOR THE DESIGN AND CONSTRUCTION OF A SENIOR HOUSING PROJECT ON PROPERTY KNOWN AS BLOCK 18 LOTS 2, 3, 4, AND 5 ON THE TAX MAP OF THE BOROUGH OF CARLSTADT

WHEREAS, the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "LRHL"), authorizes municipalities to determine whether certain parcels of land within the municipality constitute areas in need of redevelopment and to adopt redevelopment plans to effectuate the redevelopment of such areas; and

WHEREAS, pursuant to N.J.S.A. 40A:12A-4(c), the Mayor and Council of the Borough of Carlstadt (the "Borough Council") serves as the redevelopment entity for the Borough of Carlstadt (the "Borough"); and

WHEREAS, by Resolution No. 2025-272 adopted on November 20, 2025, the Borough Council, upon the recommendation of the Borough of Carlstadt Planning Board (the "Planning Board"), designated the property identified on the Official Tax Map of the Borough as Block 18 Lots 2,3,4, and 5 as a [non-condemnation] area in need of redevelopment in accordance with N.J.S.A. 40A:12A-5 and 40A:12A-6 (the "Redevelopment Area"); and

WHEREAS, by Ordinance No. 26-19 adopted on September 16, 2026, the Borough Council adopted the Affordable Senior Citizen Housing Redevelopment Plan (the "Redevelopment Plan") pursuant to N.J.S.A. 40A:12A-7, which permits the development of age-restricted residential housing within the Redevelopment Area; and

WHEREAS, the Borough has identified a need for safe, accessible and affordable housing that allows the Borough's senior citizens to remain in the community, and the Borough desires to facilitate the design and construction of an age-restricted senior housing development on the Property consisting of approximately 22 residential units, together with associated parking, amenities and site improvements (the "Project"); and

WHEREAS, the Project is expected to include units restricted to low- and moderate-income senior households in accordance with the Uniform Housing Affordability Controls, N.J.A.C. 5:80-26.1 et seq., which may be credited toward the Borough's affordable housing obligation under the Fair Housing Act, N.J.S.A. 52:27D-301 et seq., subject to applicable limits on age-restricted units; and

WHEREAS, Community Asset Preservation Corporation ("CAPC"), a New Jersey nonprofit community development financial institution, has demonstrated experience in the financing, development and delivery of affordable and community-based housing, and has submitted a proposal to serve as redeveloper for the design and construction of the Project; and

WHEREAS, pursuant to N.J.S.A. 40A:12A-8(f), the Borough, as redevelopment entity, is authorized to arrange or contract with a redeveloper for the planning, construction or undertaking of any project or redevelopment work within a redevelopment area; and

WHEREAS, N.J.S.A. 40A:12A-9 requires that a redeveloper agreement contain certain covenants, including that the redeveloper will construct only the uses established in the redevelopment plan, will begin and complete the project within the period of time set forth in the agreement, and will not transfer its interest in the project prior to completion without the consent of the redevelopment entity; and

WHEREAS, the Borough and CAPC have negotiated a Redevelopment Agreement (the "Redevelopment Agreement") setting forth the respective rights and obligations of the parties with respect to the design, approval, financing, construction, affordability, and completion of the Project, a copy of which is on file in the Office of the Municipal Clerk and available for public inspection; and

WHEREAS, the Borough Council has determined that designating CAPC as redeveloper of the Property and entering into the Redevelopment Agreement will effectuate the Redevelopment Plan, advance the public purposes of the LRHL, and serve the best interests of the Borough and its residents.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Carlstadt, County of Bergen, State of New Jersey, as follows:

1. **Recitals.** The foregoing recitals are incorporated herein as if set forth in full.
2. **Designation of Redeveloper.** Community Asset Preservation Corporation is hereby designated as the redeveloper of the Property for the purpose of designing and constructing the Project in accordance with the Redevelopment Plan, the LRHL and the terms of the Redevelopment Agreement.
3. **Authorization to Execute.** The Mayor is hereby authorized and directed to execute, and the Municipal Clerk to attest, the Redevelopment Agreement between the Borough and CAPC, in substantially the form on file with the Municipal Clerk, together with such additions, deletions and modifications as may be deemed necessary or appropriate by the Borough Attorney and Redevelopment Counsel, provided such changes do not materially increase the obligations of the Borough.
4. **Design and Construction.** The Redevelopment Agreement shall provide that CAPC is responsible for the design, engineering, permitting, financing and construction of the Project, and shall include, at a minimum:
    - a project schedule with dates for submission of site plan applications, commencement of construction, and completion of the Project, as required by N.J.S.A. 40A:12A-9;
    - the covenants and restrictions required by N.J.S.A. 40A:12A-9, which shall run with the land and be recorded;
    - age-restriction and affordability controls consistent with the Uniform Housing Affordability Controls, N.J.A.C. 5:80-26.1 et seq., including the number of affordable units, income tiers, and length of the control period;
    - a requirement that CAPC fund an escrow account to reimburse the Borough for its professional fees and costs incurred in connection with the Project;
    - customary provisions for insurance, indemnification, performance and payment guarantees, events of default and remedies.
5. **Land Use Approvals.** Nothing in this Resolution or the Redevelopment Agreement shall be construed as a waiver of, or as granting, any approval required from the Planning Board or any other governmental agency. CAPC shall obtain all required site plan and other approvals for the Project.
6. **Availability.** A copy of this Resolution and the Redevelopment Agreement shall be available for public inspection in the Office of the Municipal Clerk during regular business hours.
7. **Effective Date.** This Resolution shall take effect immediately.

Mayor Zimmermann entertained a motion to adopt Resolution 2026-296-A. On motion by DeBiase, seconded by Fonseca, unanimous on call of roll of those present.

HEARING OF CITIZENS

Mayor Zimmermann Council President Emerson entertained a motion to open the floor to a hearing of citizens. On motion by Fonseca, seconded by Stoltz, unanimous on call of roll of those present.

Mayor Zimmermann entertained a motion to close the floor to a hearing of citizens. On motion by Fonseca, seconded by Emerson, unanimous on call of roll of those present.

NEW BUSINESS

None

CLOSED SESSION

EXECUTIVE SESSSION MEETING ACT
RECESS INTO CLOSED SESSION

WHEREAS, it is necessary for the Governing Body of the Borough of Carlstadt to conduct an executive session closed to the public to discuss one or more of the following subjects: personnel and property.

NOW, THEREFORE BE IT RESOLVED that the Mayor and Council of the Borough of Carlstadt hereby moves to go into executive session in accordance with the provisions of the Open Public Meetings Act, N.J.S.S. 10:4.6 et Seq. for the purpose of discussing one or more of the following subjects: personnel and property.

AND, BE IT FURTHER RESOLVED that the public will be informed either later this evening after reconvening the public meeting or at a future public meeting said date is not predictable at the present time.

AND. BE IT FURTHER RESOLVED that the matters discussed in the minutes of the closed session shall be disclosed to the public when the reason for confidentiality no longer exists.

Mayor Zimmermann entertained a motion to go into closed session at 7:10 P.M. On motion by Fonseca, seconded by DeBiase, unanimous on call of roll of those present.

Mayor Zimmermann entertained a motion to return to open session at 7:30 P.M. On motion by Fonseca, seconded by Stoltz, unanimous on call of roll of those present

ADJOURNMENT

Mayor Zimmermann entertained a motion to adjourn the meeting at 7:34 P.M. On motion by Fonseca, seconded by DeBiase, unanimous on call of roll of those present.

APPROVED:_____
ROBERT J. ZIMMERMANN, MAYOR

ATTEST:_____
KIMBERLY KOZIEL, ACTING BOROUGH CLERK