

Olivencia, Mildred

From: Port Authority [webmaster@mail132-224.atl131.mandrillapp.com] on behalf of Port Authority [webmaster@panynj.gov]
Sent: Wednesday, March 30, 2016 2:28 PM
To: Van Duyne, Sheree; Ng, Danny; Torres-Rojas, Genara; Olivencia, Mildred; Shalewitz, William
Subject: FOI Request Submitted

A Freedom of Information request has been submitted.

Request date: 03/30/2016

Requested by: e. neal zimmermann

Business: Waters, McPherson, McNeill, P.C.

Address: 300 Lighting Way
Secaucus, NJ, Zip: 07096

Contact: Phone: 201 637 0045
Email: nealz@lawwmm.com

Records seeking: 1. Municipal Development Agreement between the City of Hoboken and the Port Authority dated August 16, 1995 and the Amendment thereto dated June 30, 1998 with respect to the premises commonly known as 111 River Street, Hoboken, NJ.
2. Any other agreements between the City of Hoboken and the Port Authority regarding payments to be made by the City to the Port Authority in lieu of real estate taxes for the premises commonly known as 111 River Street, Hoboken.

THE PORT AUTHORITY OF NY & NJ

April 8, 2016

FOI Administrator

E. Neal Zimmerman
Waters, McPheson, McNeill, P.c.
300 Lighting Way
Seacaucus, NJ 07906

Re: Freedom of Information Reference No. 16805

Dear E. Neal Zimmerman:

This is in response to your March 30, 2016 request, which has been processed under the Port Authority's Freedom of Information Code, copy enclosed, for copies of the following records: 1. Municipal Development Agreement between the City of Hoboken and the Port Authority dated August 16, 1995 and the Amendment thereto dated June 30, 1998 with respect to the premises commonly known as 111 River Street, Hoboken, NJ. 2. Any other agreements between the City of Hoboken and the Port Authority regarding payments to be made by the City to the Port Authority in lieu of real estate taxes for the premises commonly known as 111 River Street, Hoboken.

Material responsive to the original agreement can be found on the Port Authority's website at <http://corpinfo.panynj.gov/documents/16805-LPA/>. Paper copies of the available records are available upon request.

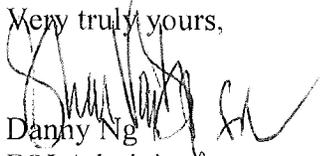
Certain portions of the material responsive to your request are exempt from disclosure as, among other classifications, security.

Please be advised that we have searched our files and found no supplements responsive to the request. The supplements that may have been responsive to the request, to the extent that they existed, were likely destroyed at The World Trade Center on September 11, 2001

We have searched our files and found no records responsive to item 2 of the request.

Please refer to the above FOI reference number in any future correspondence relating to your request.

Very truly yours,


Danny Ng
FOI Administrator

Enclosure

*4 World Trade Center, 18th Floor
150 Greenwich Street
New York, NY 10007
T: 212 435 3642 F: 212 435 7555*

MUNICIPAL DEVELOPMENT AGREEMENT

Between

THE CITY OF HOBOKEN

and

THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY

RESPECTING

THE SOUTH WATERFRONT DEVELOPMENT

Exhibit B

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MUNICIPAL DEVELOPMENT AGREEMENT

THIS AGREEMENT, made as of _____, 1995 by and between THE MAYOR AND COUNCIL OF THE CITY OF HOBOKEN (the 'City of Hoboken' or the 'City'), a municipal corporation of the State of New Jersey and THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY, a body corporate and politic created by Compact between the States of New York and New Jersey with the consent of the Congress of the United States of America (hereinafter called 'the Port Authority');

WITNESSETH THAT:

WHEREAS, at its meeting held on March 15, 1995, the Hoboken City Council (the 'Council') amended the 'Waterfront at Hoboken Redevelopment Plan of 1989', a copy of such Plan as amended (the 'Plan') being attached hereto as Schedule 1; and

WHEREAS, at said meeting held on March 15, 1995, the Council also adopted certain amendments to the City Zoning Ordinance in furtherance of the Plan, a copy of such amendments (the 'Amendments') being attached hereto as Schedule 2; and

WHEREAS, the City of Hoboken is embarking upon plans for the redevelopment of certain land located on the City's southern waterfront on the Hudson River (hereinafter sometimes referred to as the 'South Waterfront Development' or the 'Development'); and

WHEREAS, a portion of the Development includes certain real property being Block A, Block B and Block C as hereinafter defined; and

WHEREAS, the City of Hoboken and the Port Authority on April 10, 1995 established certain general principles of agreement ('Principles of Agreement') in which the City and the Port Authority stated their intent to enter into a Final Municipal Development Agreement in accordance with the Major Terms and Conditions set forth in the Principles of Agreement; and

WHEREAS, as anticipated in the Principles of Agreement, Block A and a portion of Block B (being Initial Development Property as hereinafter defined) is being sold to the Port Authority by the City of Hoboken contemporaneously with the execution of this Municipal Development Agreement by the City of Hoboken and the Port Authority; and

WHEREAS, as anticipated in the Principles of Agreement, the Port Authority is letting the Initial Development Property to the City of Hoboken contemporaneously with the execution of this Municipal Development Agreement; and

WHEREAS, this Municipal Development Agreement provides for the future purchase by the Port Authority of the remaining unpurchased portion of

Block B and all of Block C (being the Subsequent Development Property as hereinafter defined) and the reletting of such property to the City of Hoboken; and

WHEREAS, the City of Hoboken recognizes that the Port Authority through its purchase of the Initial and Subsequent Development Properties and its performance of critical public infrastructure work is and will be making a significant investment and substantial contribution to the effectuation of the Development; and

WHEREAS, the parties are entering into this Agreement in direct reliance on the power and authority granted to them under bi-state legislation ("Waterfront Development Legislation") adopted by the States of New Jersey and New York (Chapter 9 Laws of New Jersey, 1983 and Chapter 107 Laws of New Jersey, 1984 and Chapters 676 and 677 of the Laws of New York, 1984, amending and supplementing respectively Chapter 44 of the Laws of New Jersey of 1947 and Chapter 631 of the Laws of New York of 1947, the "Marine Terminal Act"); and

WHEREAS, pursuant to NJSA 32:1-35.36(k), the Port Authority is authorized and empowered in its discretion to enter into an agreement with a municipality to effectuate, establish, acquire, construct, rehabilitate, improve, maintain, or operate all or any portion or portions of any authorized waterfront development project upon terms and conditions as it may deem in the public interest, and a municipality, notwithstanding any contrary provision of law, general, special or local, is empowered and authorized to enter into an agreement with the Port Authority for or related to the effectuation, establishment, acquisition, construction, rehabilitation, improvement, maintenance or operation of any authorized waterfront development undertaken by the Port Authority; and any such agreement may provide, inter alia, for the effectuation, establishment, acquisition, construction, rehabilitation, improvement, maintenance or operation of a waterfront development project; and

WHEREAS, NJSA 32:1-35.30 defines "marine terminals" to include waterfront development projects, which are further defined as projects for the revitalization and economic development of waterfront property; and

WHEREAS, pursuant to NJSA 32:1-35.31, the City is authorized to consent to the use by the Port Authority of any real property owned by such municipality and necessary, convenient or desirable, in the opinion of the Port Authority, for marine terminal purposes, and, as an incident to such consent, to lease or otherwise transfer to the Port Authority any such marine terminal on terms as may be determined by the Port Authority and such municipality upon the adoption of an appropriate resolution by the governing body of such municipality; and

WHEREAS, the City of Hoboken may, pursuant to NJSA 32:1-35.36(k), enter into an agreement with any person, firm, association, company, or corporation, for or related to the effectuation, establishment, acquisition,

construction, rehabilitation, improvement, maintenance or operation of the waterfront development project contemplated herein; and

WHEREAS, the Port Authority, by virtue of NJSA 32:1-35.36(k) is also empowered to enter into an agreement with any person, firm, partnership, association, company, or corporation or other legal entity, to effectuate, establish, acquire, construct, rehabilitate, improve, maintain, or operate all or any portion or portions of any authorized waterfront development project; and

WHEREAS, the parties are desirous of entering into this Municipal Development Agreement as the operative agreement relating to the development of the Initial and Subsequent Development Properties and return of the Port Authority Investment (hereinafter defined), all as more particularly hereinafter set forth; and

WHEREAS, the parties hereto have determined that it is in their mutual interests to enter into this Municipal Development Agreement (hereinafter referred to as "this Agreement" or "this Municipal Agreement");

NOW, THEREFORE, for and in consideration of the foregoing and of the covenants and mutual agreements hereinafter contained, the Port Authority and the City of Hoboken hereby covenant and mutually agree as follows:

1. DEFINITIONS

As used in this Agreement:

"Metes and Bounds Description" shall mean Schedule 3 attached hereto;

Block A shall mean the area described as Block A in the Metes and Bounds Description;

Block B shall mean the area described as Block B in the Metes and Bounds Description;

Block C shall mean the area described as Block C in the Metes and Bounds Description;

Development Area shall mean Blocks A, B and C as adjusted pursuant to the provisions of Section 9 of this Agreement;

Initial Development Property shall mean (i) all of Block A and (ii) the portion of Block B described as the Initial Block B for the Initial Development Property in the Metes and Bounds Description and shown roughly in diagonal hatching on Exhibit D attached hereto, provided, however, that following acquisition of the USDA Property (hereinafter defined) by the City and conveyance of title to the USDA Property to the Port Authority as provided in Section 6 hereof, it shall mean (i) all of Block A and (ii) the portion of Block B

described in the Metes and Bounds Description as the Substitute Block B for the Initial Development Property and shown roughly in diagonal hatching on Exhibit E attached hereto;

Subsequent Development Property shall mean (i) all of Block C and (ii) the portion of Block B described in the Metes and Bounds Description described as the Initial Block B for the Subsequent Development Property and shown roughly in diagonal hatching on Exhibit D-1 attached hereto, provided, however, that following acquisition of the USDA Property (hereinafter defined) by the City and conveyance of title of the USDA Property to the Port Authority as provided in Section 6 hereof, it shall mean (i) all of Block C and (ii) the portion of Block B described in the Metes and Bounds Description as the Substitute Block B for the Subsequent Development Property and shown roughly in diagonal hatching on Exhibit E-1 attached hereto;

Right of Entry Area shall mean the area shown roughly within the bold lines on Exhibit F attached hereto and any adjacent area owned or controlled by City;

The Permanent First Street Easement shall mean the permanent easement to be acquired by the City from the United States Post Office over the real property described in the Metes and Bounds Description as the First Street Easement Area which will enable such real property to become part of First Street and/or its immediately adjoining sidewalk;

The Headhouse Deck shall mean the area shown roughly in diagonal hatching on Exhibit G attached hereto;

Pier A shall mean the area shown roughly in diagonal hatching on Exhibit P-A attached hereto;

Pier C shall mean the area shown roughly in diagonal hatching on Exhibit P-C attached hereto;

USDA Property shall mean the land described in the Metes and Bounds Description as the USDA Property and the USDA Building (hereinafter defined); said property is shown roughly in diagonal hatching and cross-hatching on Exhibit U attached hereto;

USDA Building shall mean the United States Department of Agriculture Building located on the USDA Property as shown roughly in diagonal cross-hatching on Exhibit U hereof;

Development Square Footage (DSF) shall mean ninety percent (90%) of the Gross Square Footage (hereinafter defined);

Gross Square Footage (GSF) with respect to any building shall mean the sum of the square footage of gross horizontal areas, excluding parking and mechanical areas, of all ground and above ground floors of such

building; for purposes of determining GSF, all dimensions shall be measured between the interior faces of the perimeter walls;

Block A Upland Infrastructure Improvements shall mean the following work to be performed within the area shown roughly in diagonal hatching on Exhibit A-1 attached hereto: (A) the continuation and extension of existing ducts and pipes (and any other necessary items) and the installation of new ducts and pipes (and any other necessary items) as required for (1) delivery to Block A of all needed utilities, including gas, electricity and water, and (2) sanitary/storm sewers; (B) the effectuation of all necessary tie-ins to assure delivery of all utility services and the functioning of the sanitary/storm sewer systems; (C) effectuation of bulkhead repairs and/or improvements if required; (D) the construction of railings, the proposed walkway, linear park, extended Sinatra Drive and associated sidewalks and curbs and extended First Street and Second Street and associated sidewalks and curbs to the intersection with extended Sinatra Drive; and (E) any other work deemed necessary by the Port Authority to prepare Block A for development by a Developer(s). The construction of the extended First Street and associated sidewalks and curbs, to the intersection with extended Sinatra Drive, shall be effected only after the City acquires from the U.S. Postal Service the Permanent First Street Easement. Acquisition of such Easement shall be the sole responsibility of the City; the streetscape shall consist of theme lighting, benches, and tree-scaping. Infrastructure finishes on selected work may be adjusted at the discretion of the Port Authority after consultation with the City;

Block B Upland Infrastructure Improvements shall mean the following work to be performed within the area shown roughly in diagonal hatching on Exhibit B-1 attached hereto: (A) the continuation and extension of existing ducts and pipes (and any other necessary items) and the installation of new ducts and pipes (and any other necessary items) as required for (1) delivery to Block B of all needed utilities, including gas, electricity and water, and (2) sanitary/storm sewers; (B) the effectuation of all necessary tie-ins to assure delivery of all utility services and the functioning of the sanitary/storm sewer systems; (C) effectuation of bulkhead repairs and/or improvements if required; (D) the construction of railings, the proposed walkway, linear park, extended Sinatra Drive and associated sidewalks and curbs and extended Third Street and associated sidewalks and curbs to the intersection with extended Sinatra Drive; and (E) any other work deemed necessary by the Port Authority to prepare Block B for development by a Developer(s). The streetscape shall consist of theme lighting, benches, and tree-scaping. Infrastructure finishes on selected work may be adjusted at the discretion of the Port Authority after consultation with the City;

Block C Upland Infrastructure Improvements shall mean the following work to be performed within the area shown roughly in diagonal hatching on Exhibit C-1 attached hereto: (A) the continuation and extension of existing ducts and pipes (and any other necessary items) and the installation of new ducts and pipes (and any other necessary items) as required for (1) delivery to Block C of all needed utilities, including gas, electricity and water, and (2) sanitary/storm sewers; (B) the effectuation of all necessary tie-ins to

assure delivery of all utility services and the functioning of the sanitary/storm sewer systems; (C) effectuation of bulkhead repairs and/or improvements if required; (D) the construction of railings, the proposed walkway, linear park, extended Sinatra Drive and associated sidewalks and curbs; and (E) any other work deemed necessary by the Port Authority to prepare Block C for development by a Developer(s). The streetscape shall consist of theme lighting, benches, and tree-scaping. Infrastructure finishes on selected work may be adjusted at the discretion of the Port Authority after consultation with the City;

Pier A Open Space Improvements shall mean those improvements to be agreed upon by the City and the Port Authority to the deck area of Pier A, as shown on Exhibit P-A, necessary to provide for publicly-accessible open space and passive/active recreation. It is understood and agreed that the design of any such improvements shall be performed by a consultant(s) to be selected by the City under a scope of work to be agreed to by both the Port Authority and the City and that the ultimate design of such improvements shall require the mutual agreement of the City and the Port Authority. Open space as used above means a continuous paved perimeter esplanade with large green areas, low lying plants and trees which would permit expansive views of the water and skyline. It is anticipated that railings, benches, lighting and trash receptacles would complement the park-like setting. Improvements for passive/active recreation to be agreed upon could include athletic areas (ball fields, basketball, jogging areas, etc.), picnic and sitting areas, and preliminary site preparation for limited restaurant/retail and entertainment facilities. It is expressly understood that Pier A Open Space Improvements do not include any structural repair/rehabilitation that may be necessary to be made in conjunction with such improvements. Such structural repair/rehabilitation, if any, shall be a City responsibility. Pier A Open Space Improvements may also include such work as may be agreed to by the Port Authority and the City not on the deck area of Pier A which may be needed to preserve or protect such Pier;

Pier C Open Space Improvements shall mean (1) reconstruction, as necessary and feasible in the opinion of the Port Authority, of portions of both piles and deck area of Pier C, generally as shown on Exhibit P-C, necessary to provide for publicly-accessible open space and passive/active recreation and (2) those improvements to be agreed upon by the City and the Port Authority to the deck area of Pier C necessary to provide for publicly accessible open space and passive/active recreation. It is understood and agreed that the design of any such improvements shall be performed by a consultant(s) to be selected by the City under a scope of work to be agreed to by both the Port Authority and the City and that the ultimate design of such improvements shall require the mutual agreement of the City and the Port Authority. The design for the Pier C Open Space Improvements will include provision for railings, benches, lighting, trash receptacles and a fishing area as well as appropriate preliminary site work for a public recreational marina and waterfront museum. Improvements below the pier deck shall include necessary and feasible repairs, in the opinion of the Port Authority, for the stabilization and restoration of existing piles and existing bulkhead to accept the uses

outlined above. Also included will be the partial demolition of the existing deck and associated pilings (to be cut off at the mud line);

Phase 1 of the Port Authority Infrastructure Project shall mean the demolition (and debris removal) of the portion of the Headhouse remaining on the Headhouse Deck as of the date of this Agreement;

Phase 2 of the Port Authority Infrastructure Project shall mean the effectuation of the Block A Upland Infrastructure Improvements and the Pier A Open Space Improvements and, if requested by the City and if the costs of such demolition are reasonable in the opinion of the Port Authority, the demolition of the USDA Building including any ancillary disposal and/or remediation required for such demolition;

Phase 3 of the Port Authority Infrastructure Project shall mean the effectuation of the Block B Upland Infrastructure Improvements;

Phase 4 of the Port Authority Infrastructure Project shall mean the effectuation of the Block C Upland Infrastructure Improvements;

Phase 5 of the Port Authority Infrastructure Project shall mean the effectuation of the Pier C Open Space Improvements;

Port Authority Infrastructure Project shall mean the five phases of infrastructure work hereinabove described;

Phase 2 Milestone shall be reached when either (A) there are Developer Sublease(s) (hereinafter defined) in effect and Developer Financing In Place covering at least 487,500 square feet of the Gross Square Footage permitted under the Plan for all of Block A or (B) the last of the federal, state and other permits, consents and approvals required to be issued by any Governmental Authority have been issued which are necessary to (i) allow development of 2,315,000 square feet of Gross Square Footage of building space in the Development Area consistent with the Plan and (ii) effectuate all infrastructure improvements necessary or desirable for the development of the Development Area consistent with the Plan;

Phase 3 Milestone shall be reached at the same time there are Developer Subleases in effect and Developer Financing in Place covering 100% of the Gross Square Footage permitted under the Plan for all of Block A (i.e., 975,000 square feet);

Phase 4 Milestone shall be reached at the same time there are Developer Subleases in effect and Developer Financing in Place covering 100% of the Gross Square Footage permitted under the Plan for all of Block A and at least 446,500 square feet of the Gross Square Footage permitted under the Plan for all of Block B;

Phase 5 Milestone shall be reached at the same time there are Developer Subleases in effect and Developer Financing in Place covering 100%

of the Gross Square Footage permitted under the Plan for all of Block A and all of Block B (i.e., 975,000 square feet plus 893,000 square feet);

Initial Development Property Purchase Price shall mean Nine Million Dollars (\$9,000,000);

Subsequent Development Property Purchase Price shall mean Seven Million Dollars (\$7,000,000);

Additional Payment shall mean Four Million Dollars (\$4,000,000);

Prior Port Authority Payment shall mean Eight Million Dollars (\$8,000,000);

USDA Property Purchase Price shall mean the amount, if any, paid by the Port Authority to the City pursuant to Section 6 of this Agreement to enable the City to purchase the USDA property, such amount not to exceed the USDA Property Purchase Price Maximum;

USDA Property Purchase Price Maximum shall mean \$100,000 unless otherwise agreed to by the Port Authority and the City;

Allowable Hoboken Consultant Costs shall mean those costs incurred by the City on or after July 1, 1995 for work performed in connection with the Development for environmental, planning, architectural and engineering design consultant services, and any other services agreed to by the Port Authority, such costs not to exceed the Allowable Hoboken Consultant Cost Maximum;

Allowable Hoboken Consultant Cost Maximum shall mean the amount agreed to by the Port Authority and the City pursuant to separate agreement;

City Investment shall mean any payment of funds made by the City to third parties for infrastructure work within the Right of Entry Area of the kind being done by the Port Authority with respect to the Development which are not reimbursed by the Port Authority and which are classified under ordinary accounting principles as capital expenditures, including such federal, State or other non-Port Authority grants for such work as the City may receive;

Port Authority Infrastructure Project Costs shall mean all amounts, including financial expense during construction, includable in Port Authority Investment (hereinafter defined) other than the Initial Development Property Purchase Price, the Subsequent Development Property Purchase Price, the Additional Payment and the Prior Port Authority Payment;

Port Authority Infrastructure Project Maximum Cost shall mean \$45 million less the cost of any infrastructure work undertaken by any Developer pursuant to Section 4C of this Agreement;

Lease of Initial Development Property shall mean the lease between the Port Authority, as lessor, and the City, as lessee, being entered into contemporaneously with the execution of this Agreement and the acquisition of Initial Development Property by the Port Authority;

Lease of Subsequent Development Property shall mean the lease described in the last sentence of Section 7 of this Agreement;

Pier A and Pier C Preparatory Rehabilitation Costs shall mean costs paid by the City pursuant to the contract between the City and Trevcon dated November 3, 1994 for the repair of Pier A and costs for work paid for out of the Hoboken Escrow Fund prior to its termination on April 13, 1995;

Pier A and Pier C Preparatory Rehabilitation Costs Maximum shall mean \$3.5 million;

Effective Date shall mean August 10, 1995 or such other date as the City and the Port Authority may agree upon;

Developer Selection Committee shall mean (i) that Committee established by the City by Resolution dated April 5, 1995 and consisting of seven members to include the Mayor or his designee, and two (2) members of the Hoboken Waterfront Corporation to be approved by the Mayor, the Director of Administration, the Director of Human Services, and two (2) members of the Hoboken Municipal Council appointed by the Council President or (ii) such substitute entity, agency, or group as the Mayor of the City may lawfully designate by written notice to the Port Authority;

Developer shall mean with respect to any portion of the Development Area the person or entity selected by the City with the approval of the Port Authority to enter into a Developer Sublease for such portion of the Development Area;

Developer Sublease shall mean any sublease executed by the City and the Port Authority in accordance with the procedures set forth in Section 2 of this Agreement;

Developer Financing in Place with respect to any Gross Square Footage permitted under the Plan and the Amendments shall mean that the Developer of such Gross Square Footage shall have entered into a valid and binding agreement with a lender approved by the City and the Port Authority which is legally enforceable in the State of New Jersey and under which said lender has irrevocably committed to provide funds, for use solely for the development of such Gross Square Footage, in an amount clearly sufficient to construct and complete all the improvements required to be made by Developer to develop such Gross Square Footage;

Developer Solicitation and Selection Process shall mean the process described in Section 2 of this Agreement;

Evaluation Factors shall mean each of the following items:

(1) The Developer's financial qualifications, including its demonstrated ability to obtain financing (if required) from Institutional Lenders (hereinafter defined), and prior or current indications of willingness of such lenders to finance the Developer's proposal;

(2) The development, management, operating and design experience of the Developer, with particular reference to projects of complexity and quality similar to that anticipated by the Plan, including the design standards contained in the Plan and any building design guidelines that may be prepared in connection therewith; and

(3) The Developer's access to and ability to commit necessary technical and staff resources to accomplish the construction, operation and management of its project in accordance with the overall project objectives;

(4) The amount of minimum payment the Developer is willing to pay in the form of an initial payment or payments and/or a percentage of Developer Gross Revenues;

(5) Any percentage of Developer Gross Revenues (hereinafter defined) above the minimum which Developer is willing to pay;

(6) The proposed schedule of Developer performance; and

(7) The willingness of Developer to commit to an annual fee (and amount of such fee) per development square foot to be paid into a fund dedicated to City waterfront operation and maintenance activities.

Developer Prerequisites shall mean:

(1) The proposed Developer, its officers, directors, general partners, management employees or significant equity participants shall neither: (a) have been indicted for, or convicted of, a crime in any jurisdiction, or be then the target of a grand jury investigation therefor; nor (b) have been suspended or otherwise disqualified from entering into contracts with any governmental agency; and

(2) The proposed Developer, its subsidiaries, parent, predecessors, entities it controls or is controlled by, or is under common control with, shall not have (a) had a development agreement between such entity and either the Port Authority or the City terminated by the Port Authority or the City due to the willful breach or default of such entity; or (b) had a contract terminated by a governmental agency within the states of New York and New Jersey for willful breach or default; or (c) had a contract terminated for any cause relating to an indictment or conviction of such entity or its principals;

Applicable PILOT Rate shall mean, for the year in which the first temporary or permanent certificate of occupancy allowing for occupancy of a building is issued by the City to a Developer with respect to a building located within the Development Area, Two Dollars (\$2.00) per Development Square Foot; for each succeeding year, the Applicable Pilot Rate shall be determined by increasing the Applicable Pilot Rate of the prior year by the greater of (i) Two Percent (2%) and (ii) the percentage increase (calculated to four decimal places) in the Tax Rate for such year over the Tax Rate for the prior year; the Applicable PILOT Rate for any year shall be applicable to the entire Development Area during such year so that in any given year all Developers shall be paying at the same PILOT Rate;

Tax Rate shall mean the real property tax rate established annually by the Hudson County Board of Taxation for assessed property within Hudson County, expressed as \$X per \$Y of assessed valuation;

Developer Gross Revenues shall mean all rentals, receipts, fees, commissions, proceeds and amounts of any kind (and anything else of value) received directly or indirectly by or for the account of any Developer or any Affiliate (hereinafter defined) from Developer's operations or from Developer's tenants, occupants, users, licensees or permittees or any other Persons (hereinafter defined) arising directly or indirectly out of the use of the Development Area or any portion thereof, or the leasing, use, occupation or operation of the Development Area or any portion thereof;

The Conditions Precedent are that the Port Authority has received (i) its Requisite Return on the total amount of the Port Authority Investment plus (ii) additional payments under the sharing formula set forth in Section 10b of this Agreement equal to ten percent (10%) of the total Port Authority Investment;

Independent Action shall mean, with respect to any portion of the Development Area for which the Port Authority chooses to exercise its right of independent action pursuant to Section 12 of this Municipal Development Agreement, any of the following courses of action: the sale of such property; the solicitation and selection of a developer and negotiation of a lease or other agreement for the development of such property under the Plan; or the

development of such property in accordance with the Plan without entering into agreements with developers;

Accounting Principles shall mean generally accepted accounting principles (GAAP) consistently applied;

Affiliate shall mean (i) (a) any Person (hereinafter defined) which, directly or indirectly, controls, is controlled by or is under common control with any other Person. 'Control' shall be deemed to mean either (i) ownership of more than forty-nine percent (49%) of all of the voting stock of a corporation or more than forty-nine percent (49%) of all of the legal or equitable interests in any other business entity or (ii) the possession of the power, directly or indirectly, to cause the direction of management and policy of a corporation, partnership, trust or other business entity, whether through voting securities, by contract or common directors, officers or trustees or otherwise. Affiliate shall also mean any individual who is a member of the immediate family (whether by birth or marriage) of an individual, which includes for purposes of this definition a spouse, a brother or sister of the whole or half blood of such individual or his spouse, a lineal descendant or ancestor (including an individual related by or through legal adoption) of any of the foregoing or a trust for the benefit of any of the foregoing;

Governmental Authority (Authorities) shall mean the United States of America, the State of New Jersey, the City of Hoboken and any agency, department, corporation, commission, board, bureau, instrumentality or political subdivision of any of the foregoing, now existing or hereafter created, having or exercising jurisdiction over the Development or any portion of the Development Area or Right of Entry Area including, without limitation, jurisdiction over the administration or enforcement of any Environmental Laws, as such term is defined in the Lease of Initial Development Property, provided such entity is acting in its governmental capacity;

Person shall mean and include an individual, corporation, partnership, joint venture, estate, trust, unincorporated association, any Federal, State, County or municipal government, bureau, department or agency thereof, and any other entity;

Project Budget shall mean the budget for construction of any improvement by a Developer;

The City Development Corporation shall mean any entity created or established by the City to carry out or continue the City's duties, responsibilities or obligations under this Municipal Development Agreement or applicable law;

Port Authority Investment shall mean all of the following: (1) the Prior Port Authority Payment; (2) the Initial Development Property Purchase Price; (3) the Subsequent Development Property Purchase Price; (4) the Additional Payment and the Pier A and Pier C Rehabilitation Costs; (5) the USDA Property Purchase Price; (6) Allowable Hoboken Consultant Costs; (7) all

costs incurred by the Port Authority in connection with the Port Authority Infrastructure Project, including payments to construction contractors, engineers, architects, designers or other Persons as hereinabove defined for and in connection with the planning, design and construction of such work; (8) any costs incident to environmental mitigation, if required, expended by the Port Authority relating to the oil condition under the Headhouse Deck; (9) any Port Authority staff costs and general and administrative costs of the Port Authority as determined by the Port Authority associated with any of the costs described in (1) through (8) above; (10) any other direct or indirect costs that assist the effectuation of the Development, including but not limited to assisting the City in obtaining any necessary permits, approvals, or consents, in Developer solicitation and selection, in negotiation and marketing activities relating to the Development, and in providing technical advice and assistance in connection with the preparation of RFQ's and RFP's pursuant to Section 2B of this Agreement; and (11) financial expense during construction determined in accordance with normal Port Authority accounting procedures consistently applied; each of the items (1) through (11) above shall be deemed a component of the Port Authority Investment;

Yearly Rate Equivalent for any calendar year shall mean the average of the "Weekly Bond Buyer Revenue Bond Index" (as published in The Bond Buyer) for the twenty-six weeks immediately preceding the commencement of such calendar year plus 300 basis points. Each cost forming a component or part of a component of the Port Authority Investment (except component (11) covering financial expense during construction) shall have a Yearly Rate Equivalent determined for such cost in the calendar year in which it is deemed expended by the Port Authority and the Yearly Rate Equivalent for such cost shall remain the same until such cost is fully reimbursed. In the event that the Weekly Bond Buyer Revenue Bond Index ceases to be published by The Bond Buyer, the Port Authority shall create or select an appropriate substitute index in consultation with the City;

Yearly Rate Equivalent Amount for any given calendar year shall mean the sum of the products obtained by multiplying each cost (except financial expense during construction) forming a component or part of a component of the Port Authority Investment (each such cost to include the unreimbursed Yearly Rate Equivalent Amounts attributable to such cost from prior calendar years) by the Yearly Rate Equivalent for each such cost. Each cost of every component of the Port Authority Investment (other than financial expense during construction) shall have a Yearly Rate Equivalent Amount for each calendar year that all or a portion of such cost has not been reimbursed to the Port Authority. Each such cost shall be deemed incurred on July 1 of the calendar year in which the Port Authority determines it to have been expended, provided, however, that any such costs incurred in 1995 shall be deemed incurred in the month when paid and provided, further, however, that any such costs incurred prior to the Effective Date shall be deemed incurred on the Effective Date. There shall be no Yearly Rate Equivalent Amount attributable to financial expense during construction;

Requisite Return on Port Authority Investment shall be (1) the reimbursement to the Port Authority of all costs includable in Port Authority Investment (effectively the principal) plus (2) the payment to the Port Authority of all Yearly Rate Equivalent Amounts determined as provided above;

'Unavoidable Delay' shall mean any delay incurred due to (a) strikes, lockouts and work stoppage, acts of God, inability to obtain labor or materials, enemy action, civil commotion, fire, casualty or other similar causes beyond the control of the Port Authority; (b) the failure of the City or any utility company to provide and maintain utilities, services, water and sewer lines and power transmission lines to the Development Area and the portion of the Right of Entry area not included in the Development Area; (c) any unforeseen subsurface condition which shall prevent or require a redesign or change in the construction of any improvement or other work; (d) the failure of any subcontractor or supplier to furnish labor, services, materials or equipment on the dates agreed to, or such party's insolvency or financial condition; (e) the City's failure to comply with any of its obligations hereunder, or any delay or interference with construction caused by construction or other activities of the City or any Person; or (f) the act of any Governmental Authority (as hereinbefore defined) or any judicial or quasi-judicial order or direction;

'Annual Period' shall mean the period commencing January 1 of any year and ending December 31 of such year;

'Institutional Lender' which shall mean any of the following:

(i) a commercial bank or trust company, savings bank, savings and loan association having assets in excess of \$100,000,000;

(ii) an insurance company having assets in excess of \$300,000,000 or a combination of not more than four such companies whose assets in the aggregate are in excess of \$300,000,000 provided the smallest thereof has assets in excess of \$25,000,000;

(iii) a pension trust or fund of a governmental body, a union or a corporation, whose shares are traded on a national stock exchange, the assets of which fund or trust are in excess of \$300,000,000 or a combination of not more than four such entities whose assets in the aggregate are in excess of \$300,000,000 provided the smallest thereof has assets in excess of \$15,000,000;
or

(iv) a corporation whose shares are traded on a national stock exchange and whose assets are in excess of \$500,000,000.

2. DEVELOPER SOLICITATION AND SELECTION PROCESS

1. The Developer Solicitation and Selection Process for each Block or Blocks or portion(s) thereof constituting part of the Development Area shall be as follows:

A. A Request for Qualifications (RFQ) shall be issued by the City. The criteria for evaluating responses to the RFQ shall include items (1) through (3) of the Evaluation Factors and such other criteria for evaluating the responses to the RFQ as the City and the Port Authority mutually agree upon.

B. Following the receipt of responses to the RFQ, the City, working with the Developer Selection Committee, shall prepare and issue to selected Persons a Request for Proposals (RFP). The City shall not issue an RFP to any Person who does not satisfy in every particular each of the Developer Prerequisites. The City shall issue an RFP to any Person satisfying the Developer Prerequisites unless both the Port Authority and the City agree that such Person does not satisfactorily meet the Evaluation Factors set forth in subdivisions (1) through (3) of the definition of such term. The City has requested and the Port Authority is willing to provide technical advice and assistance in connection with the preparation of all RFQ's and RFP's.

C. Copies of all responses to any RFP shall be promptly provided by the City to the Port Authority and all members of the Developer Selection Committee. Following receipt of the responses to the RFP, the Port Authority, the City and members of the Developer Selection Committee shall consult with each other with respect to the responses.

D. Selection of the Developer for each portion of the Development Area shall be subject to the prior written approval of the Port Authority. In determining whether or not to approve a Developer, the Port Authority shall base its determination on how well, in the Port Authority's judgment, the Developer meets each of the Evaluation Factors. Unless otherwise agreed by the City and the Port Authority, the City and the Port Authority shall each be a party to any Developer Sublease.

E. In the event that the process described in paragraphs A through D above does not lead to selection of a Developer for the portion of the Development Area for which a Developer is sought, the City, the Developer Selection Committee and the Port Authority shall consult with each other, and thereafter, the City may issue such new RFQ and/or new RFP as the City and the Port Authority agree upon. Unless the City and the Port Authority otherwise agree, the process for selection of Persons qualified to receive a revised RFP and the selection of a Developer on the basis of a revised RFP shall be identical to the process set forth in paragraphs A through D of this Section for the initial RFQ and RFP.

F. Nothing in this Municipal Development Agreement is intended to preclude the Port Authority and the City from mutually agreeing to additional or alternative procedures for the selection of Developers and the

negotiation of Developer Subleases. Any such alternative procedures must be agreed upon in writing executed by the Port Authority and the City.

G. The terms and conditions to be included in any Developer Sublease shall be mutually agreed to by the Port Authority and the City. Without limiting the foregoing, the Port Authority and the City agree that: each Developer Sublease shall contain provisions requiring the Developer to pay as part of its rental obligation during each year of the term of the Developer Sublease (a) an amount equal to the product obtained by multiplying the Applicable Pilot Rate for each such year by the Development Square Footage contained in the subleased premises; and (b) a minimum payment in the form of an initial payment or series of payments and/or a percentage of Developer Gross Revenues. The Developer Sublease shall also contain provisions under which the Developer will pay all amounts due under the Developer Sublease (other than amounts due by application of the Applicable PILOT Rate) directly to the Port Authority as assignee of the City's right to receive such amounts. Each Developer Sublease shall also include provisions under which (i) the Developer will commit to observe a Project Budget to be attached to the Developer Sublease and (ii) the City will waive all fees and other payments which would otherwise be payable in connection with the development permitted under such Developer Sublease, including without limitation permit fees and certificate of occupancy fees.

H. Except as provided for in Section 20 of this Municipal Development Agreement, the City shall not enter into any agreement providing for the use, occupancy or development of any portion of the Development Area by any Person except by means of a Developer Sublease; in this connection, nothing in this Municipal Development Agreement or in the Lease of the Initial Development Property or in the Lease of the Subsequent Development Property shall grant to or be deemed to grant to the City any rights whatsoever in the air space above any of such Property.

I. The City understands and agrees that under no circumstance shall the Port Authority be required to pay any real property tax or any payments in lieu of taxes; or any other taxes, assessments or fees of any kind, for or in connection with the Development Area or because of the execution of this Municipal Development Agreement or because of any other matter related to the Development.

3. ORDER OF DEVELOPMENT

Development of the Development Area shall occur in the following order of development: (i) two parcels of Block A; (ii) remaining two parcels of Block A; (iii) two parcels of Block B; (iv) remaining two parcels of Block B; (v) two parcels of Block C; and (vi) remaining two parcels of Block C. The Port Authority and the City may agree to reverse the order with respect to the parcels forming Blocks B and C. In the event that either the City or the Port Authority requests the other party to agree to such re-ordering and the other party is not agreeable to such change, then the order provided for above shall not be changed unless the Governor of the State of New Jersey requests

such reversal in a letter addressed to the City and the Port Authority in which case such reversal of order shall be deemed agreed to by the Port Authority and the City.

4. PORT AUTHORITY INFRASTRUCTURE COMMITMENT

A. The Port Authority shall promptly undertake, either itself or through others, Phase 1 of the Port Authority Infrastructure Project following issuance of all permits and approvals necessary for the undertaking of such Phase 1. The Port Authority shall undertake either itself or through others each of the other Phases of the Port Authority Infrastructure Project following issuance of all permits and approvals necessary for each such Phase provided, however, that: (i) the Port Authority shall not be required to undertake Phase 2 of the Port Authority Infrastructure Project until the Phase 2 Milestone has been reached; (ii) the Port Authority shall not be required to undertake Phase 3 of the Port Authority Infrastructure Project until the Phase 3 Milestone has been reached; (iii) the Port Authority shall not be required to undertake Phase 4 of the Port Authority Infrastructure Project until the Phase 4 Milestone has been reached; and (iv) the Port Authority shall not be required to undertake Phase 5 of the Port Authority Infrastructure Project until the Phase 5 Milestone has been reached. For purposes of this paragraph, all permits and approvals shall be deemed to have been issued with respect to any Phase of the Port Authority Infrastructure Project upon the date of the issuance of the last of the federal, state and other permits, consents and approvals by any Governmental Authority which are necessary for the commencing and completing of the work with respect to such Phase.

B. The total amount required to be expended by the Port Authority for the Port Authority Infrastructure Project shall not exceed the Port Authority Infrastructure Project Maximum Cost. The Port Authority may, however, at its sole discretion, expend such additional amounts in excess of the Port Authority Infrastructure Project Maximum Cost, in connection with the Port Authority Infrastructure Project or any portion thereof, as may be required to complete the Port Authority Infrastructure Project or such portion thereof, and such additional amounts shall be included in the Port Authority Investment for all purposes.

C. In the event that a Developer agrees to do any portion of the Port Authority Infrastructure Work, the Port Authority shall have no further obligation under this Agreement with respect to such work provided Developer actually performs such work. Any such work performed by a Developer shall not be included in Port Authority Investment unless such costs are reimbursed by the Port Authority.

D. The City and the Port Authority agree that the nature, quality and extent of individual improvements to be effectuated by the Port Authority as part of the Port Authority Infrastructure Project will depend in part upon the amount of funds available for such improvements. In this connection, given the Port Authority Infrastructure Project Maximum Cost, the City and the Port Authority recognize that the design work for the Port Authority Infrastructure

Project, which it is anticipated will be done by consultants to be selected by the City, will require such consultants to be sensitive to the fact that amounts available for one phase of the Infrastructure Project will depend on amounts allocated to other phases of the Infrastructure Project. The Port Authority and the City will cooperate together and consult with each other and the City's consultants to achieve an overall design plan which will take into account the amount of funds available for each phase of the Port Authority Infrastructure Project. The design plans for each Phase of the Port Authority Infrastructure Project shall require the approval of both the Port Authority and the City.

E. Subject to any Unavoidable Delay, the Port Authority shall effectuate each Phase of the Port Authority Infrastructure Project within the time frames established in the schedule attached hereto as Schedule 4. The times fixed in such schedule for the performance by the Port Authority of each Phase of the Port Authority Infrastructure Project shall be extended by a period of time equivalent to the period of any delay caused or resulting from any Unavoidable Delay. Whenever the Port Authority determines that any of the matters enumerated in the definition of Unavoidable Delay has occurred, it shall undertake to advise the City for information purposes of such occurrence.

F. Within sixty (60) calendar days of the completion of each Phase of the Port Authority Infrastructure Project, the Port Authority shall provide to the City a certification, signed by an architect licensed to practice in the State of New Jersey, that the work covering such Phase has been completed in accordance with the design plans agreed to for such Phase of the Project.

G. In the event that the Port Authority at any time determines that the Port Authority Infrastructure Project cannot be completed without exceeding the Port Authority Infrastructure Project Maximum Cost and the Port Authority does not elect to exceed such Maximum pursuant to Paragraph B hereof, then the Port Authority and the City shall promptly enter into good faith discussions to determine appropriate changes to the design plan or to seek to identify a source of funds which would enable the work for the Port Authority Infrastructure Project to be completed without exceeding the Port Authority Infrastructure Maximum Cost.

5. PAYMENT OF HOBOKEN CONSULTANT COSTS

The Port Authority will reimburse the City for Hoboken Consultant Costs up to the Hoboken Consultant Cost Maximum in accordance with the following procedure: the City may from time to time invoice the Director of the Regional Development Department of the Port Authority, or such other person as the Port Authority may designate from time to time, for Hoboken Consultant Costs paid by the City and not previously reimbursed by the Port Authority. Transmittal of each such invoice to the Port Authority shall constitute a certification by the City that it knows of no reason why the amount requested is not properly payable under the terms of this Municipal Development Agreement. The City represents that each consultant for whose costs the City seeks reimbursement under this section shall be selected in accordance with all applicable legal requirements, including bidding

procedures, where applicable, and that each contract with such consultant shall meet all applicable legal requirements. Each invoice shall be executed by an authorized officer of the City. The Port Authority shall review such request and make the appropriate payment within forty-five (45) days following receipt of such invoice. Each invoice shall describe in reasonable detail the Costs for which payment is sought. The City shall provide such additional information with respect to any invoice as the Port Authority may request and, in the event of any such request for additional information, the period for the Port Authority to review and pay the invoice shall be automatically extended for a period ending ten (10) days after the receipt of such additional information by the Port Authority.

6. PURCHASE OF USDA PROPERTY

Subject to all the provisions of this Agreement, the Port Authority will pay to the City at the closing of the sale of the USDA Property to the City the amount, if any, required to be paid to the United States to purchase the USDA Property. In light of the deteriorated condition of the USDA Building, past use of pesticides and other chemicals in such Building, and asbestos and possible lead-paint contamination in such Building, the City and the Port Authority agree that the amount to be paid to the United States shall in no event be more than the USDA Property Purchase Price Maximum. The Port Authority shall not be required to pay such amount to the City (nor shall it be required to take fee title from the City for the USDA Property) unless (i) the Port Authority has received such documentation as it may request from the City with respect to such purchase, including but not limited to any contract of sale and copies of all closing documents to be exchanged by the City and the United States in connection with such sale; (ii) the City will be receiving clear and marketable title free and clear of all liens and encumbrances to the USDA Property at closing; and (iii) the USDA Property is in an environmental condition (excluding any consideration of asbestos, pesticides, and possible lead paint in the USDA Building) satisfactory to the Port Authority. The City shall transfer fee title to the USDA Property to the Port Authority for the consideration of One Dollar, the form and content of the deed conveying such property to be identical (except to the extent mutually agreed by the parties) to the form of the deed used to transfer title of the Initial Development Property from the City to the Port Authority.

7. PURCHASE OF SUBSEQUENT DEVELOPMENT PROPERTY

Subject to all the provisions of this Agreement, upon Phase 2 Milestone being reached, the Port Authority shall purchase from the City the Subsequent Development Property for the Subsequent Development Property Purchase Price, provided however that the Port Authority shall be under no obligation to purchase the Subsequent Development Property unless (i) all federal, state and other permits, consents and approvals of any Governmental Authority necessary for the development of the Subsequent Development Property in accordance with the Plan and the Amendments have been issued; (ii) the City is able to convey to the Port Authority clear and marketable title, free and clear of all liens and encumbrances; and (iii) the City is able to

convey the Subsequent Development Property in an environmental condition that would not result in the expenditure of a commercially unreasonable amount for remediation to allow for the development of such property in accordance with the Plan and the Amendments. The form and content of the deed and other closing documents for such transaction shall be substantially identical (except to the extent mutually agreed by the parties) in form and content to the deed and closing documents used in connection with the purchase by the Port Authority of the Initial Development Property. The Subsequent Development Purchase Price shall be paid at closing at a location to be agreed to by the Port Authority and the City, the closing to be scheduled for June 30, 1997. At such closing, the City, as lessee, and the Port Authority, as lessor, shall also execute a lease of the Subsequent Development Property containing terms and conditions substantially identical to the Lease of the Initial Development Property.

8. ADDITIONAL PAYMENT

Subject to all the provisions of this Agreement, the Port Authority will make the Additional Payment to the City when and only when the Phase 3 Milestone is reached.

9. REDUCTION OF ADDITIONAL PAYMENT OR ADJUSTMENT OF THE DEVELOPMENT AREA

In the event that the City has not purchased the USDA Property on or before the date that the Phase 3 Milestone is reached, then the Additional Payment shall be reduced by the product obtained by multiplying the Additional Payment by a fraction the numerator of which would be a whole number equal to the Gross Square Footage permitted for the USDA Property and the denominator of which shall equal 2,315,000, provided, however, that the Additional Payment shall not be reduced pursuant to this paragraph in the event that prior to the Phase 3 Milestone being reached the Port Authority and the City have entered into a supplement to this Agreement under which additional Gross Square Footage at least equal to the amount of Gross Square Footage which could have been built within the USDA Property would be permitted to be built within the Development Area or on real property to be added to the Development Area.

10. RECEIPT OF DEVELOPER GROSS REVENUES

(a) The Port Authority shall be paid all amounts payable by each Developer under every Developer Sublease (other than amounts payable by application of the Applicable PILOT Rate) until the Port Authority has received the Requisite Return for the entire Port Authority Investment. In the event that in any year the total of such payments received by the Port Authority is greater than (1) the reimbursement amount required in such year for all components of the Port Authority Investment plus (2) the Yearly Rate Equivalent Amount due with respect to such components in such year, then any surplus over such amounts shall be applied by the Port Authority to reduce the unamortized Port Authority Investment to date.

The City shall immediately transfer to the Port Authority any Developer Gross Revenues which it receives (e.g., if a Developer inadvertently or otherwise pays any Developer Gross Revenues to the City).

(b) After the Port Authority has received the Requisite Return for the entire Port Authority Investment, the City shall thereafter receive Twenty-five Percent (25%) of all Developer Gross Revenues (the City to continue to receive 100% of amounts due under Developer Subleases with respect to application of the Applicable Pilot Rate) and the Port Authority shall receive Seventy-five Percent (75%) of Developer Gross Revenues provided, however, that in the event that the City Investment, determined as of the date that there are in place Developer Subleases covering all of the Development Area, exceeds Twenty-five Percent (25%) of the Port Authority Investment, then in such event the City shall (after the Port Authority has received the Requisite Return for the entire Port Authority Investment) receive a percentage of such payments under this paragraph 10(b) equal to the percentage obtained by dividing the Port Authority Investment into the City Investment and the Port Authority shall receive the remaining percentage of such payments.

11. REPURCHASE OF DEVELOPMENT AREA

(a) Upon occurrence of all the Conditions Precedent, the City shall have the right to repurchase all and only all of the Development Area, subject to and in accordance with all of the provisions of this Agreement, at a purchase price equal to Fair Market Value determined as of the date that the City notifies the Port Authority pursuant to paragraph b of this Section 11 of its intention to exercise said right;

(b) The Port Authority shall notify the City when all the Conditions Precedent have been fulfilled. The City shall notify the Port Authority of its intention to purchase all of the Development Area within two years of the date of its receipt from the Port Authority of the aforesaid notification. Upon receipt of such notification from the City, the Port Authority and the City will determine the Fair Market Value of the Development Area. In the event that the Port Authority and the City are unable to agree on the Fair Market Value of such property, the Port Authority and the City shall each appoint an appraiser for such purpose. In the event such appraisers are unable to agree on such Fair Market Value, they will agree to the appointment of a third appraiser who will determine such Fair Market Value after consultations with the other two appraisers. The Port Authority and the City shall each bear the cost of its own appraiser and shall share equally the cost of a third appraiser if required. In the event that the above procedures do not result in a Fair Market Value being determined because a third appraiser cannot be agreed upon by the other two appraisers, Fair Market Value shall be determined in accordance with such procedures as may be recommended by the Governor of the State of New Jersey.

The form and substance of the deed and other closing documents to effectuate the transfer of title shall be substantially similar to the form of deed and closing documents utilized in the purchase of the Initial

Development Property by the Port Authority from the City. Transfer of title to the property shall occur as promptly as possible following determination of its Fair Market Value. The City may request, in connection with the repurchase of the Development Area pursuant to this Section, that the purchase price for the Development Area be payable in other than a lump sum amount upon closing and the Port Authority will enter into good faith discussions with the City with respect to any such request.

12. INDEPENDENT PORT AUTHORITY ACTION

In the event that Developer Sublease(s) have not been entered into covering at least 487,500 square feet of the Gross Square Footage of building space permitted on Block A under the Plan on or before February 28, 1997, or covering at least 900,000 square feet of Gross Square Footage of building space permitted for the Development Area under the Plan on or before February 28, 1998, or covering at least 1.3 million square feet of Gross Square Footage of building space permitted for the Development Area under the Plan on or before February 28, 1999, or covering at least 1.9 million square feet of Gross Square Footage of building space permitted in the Development Area under the Plan on or before February 29, 2000, or covering at least 2.3 million square feet of Gross Square Footage of building space permitted for the Development Area under the Plan on or before February 28, 2001, then, in any such event, the Port Authority shall have the right, to be exercised in each case no later than the last day of the sixth full calendar month following the applicable date, to notify the City of its intention to take Independent Action with respect to all or any portion of the Development Area owned by the Port Authority at the time of giving such notification and with respect to which a Developer Sublease is not then in effect. In the event the Port Authority sells any property pursuant to any exercise of its right of Independent Action, the City shall not be entitled to any portion of the purchase price received for any such sale or any other payment or consideration with respect to such sale. Neither shall the City be entitled to any share of any revenues received by the Port Authority from the development of such property in the event that the Port Authority chooses not to sell such property, provided, however, that any lease or other arrangement which the Port Authority makes with a developer pursuant to any exercise of its right of Independent Action shall include a requirement that such developer pay to the City as PILOT an amount equal to the same amount that the developer would have paid the City under a Developer Sublease with respect to the Applicable PILOT Rate and provided, further, however, that in the event that the Port Authority develops any portion of the Development Area directly pursuant to any exercise of its right of Independent Action without entering into an agreement with a developer, the Port Authority shall pay to the City the same amount that a developer would have paid the City with respect to the applicable PILOT Rate. The Developer Solicitation and Selection Process shall not be applicable to (and shall cease with respect to) any property with respect to which the Port Authority exercises its right of Independent Action. In the event that the Developer Solicitation and Selection Process is underway with respect to such property, the Port Authority may but shall not be obligated to continue discussions with any of the Persons then being considered in connection with

such Process. Neither the failure of the Port Authority to exercise its right of Independent Action nor its exercise of such right shall waive or impair in any way its right to exercise such right of Independent Action in the future.

Any Person with whom the Port Authority enters into an agreement to develop any portion of the Development Area pursuant to this Section or any Person to whom the Port Authority sells any portion of the Development Area pursuant to this Section shall be entitled to develop such Area in accordance with the Plan and the Amendments and the City shall not alter the Plan or Amendments in a way that would impair in any way such development rights or take any other action that would result in such impairment. The City hereby waives all fees, including without limitation fees for building permits and certificates of occupancy, which would otherwise be payable with respect to any portion of the Development Area being developed pursuant to any Port Authority exercise of its rights of Independent Action under this Section.

13. APPROVALS AND PERMITS

The City shall be solely responsible for obtaining the issuance of all permits and approvals required to be obtained pursuant to any provision of this Agreement. The City may in its discretion request the Port Authority's technical assistance in securing any such permits or approvals and the Port Authority shall use reasonable efforts to provide such technical assistance. With respect to any requests for technical assistance which the Port Authority is not able to provide to the City, the City may retain consultants to obtain such assistance. Such costs shall be considered part of Allowable Hoboken Consultant Costs and shall be subject to the Allowable Hoboken Consultant Costs Maximum.

14. OTHER DEVELOPMENT

In the event that the Port Authority at any time determines that the Port Authority Investment will be less than Ninety-three Million Dollars (\$93,000,000), then the Port Authority shall so notify the City and, if requested to do so by the City within thirty (30) days of the receipt of such notification by the City, the Port Authority will enter into discussions with the City regarding possible additional projects to be undertaken within the City by the Port Authority consistent with Port Authority legislative authority and which will provide a return to the Port Authority comparable to the Requisite Return. In the event that such discussions fail to lead to execution of a binding and enforceable agreement by the City and the Port Authority (following appropriate authorizations by the City Council and the Port Authority Board of Commissioners) with respect to such additional project or projects no later than one year from the date of the City's request to commence such discussion, this Section shall be deemed of no further force or effect and the Port Authority shall have no further obligation to discuss additional projects with the City.

15. RIGHT OF ENTRY

The City hereby grants to the Port Authority, its officers, employees, agents and contractors, the right to enter upon, use and occupy lands of the City included in the Right of Entry Area, and any other City-owned property, for the performance of any work forming part of the Port Authority Infrastructure Project.

16. RECONFIGURATION OF INITIAL DEVELOPMENT PROPERTY

The City acknowledges that it has advised the Port Authority that it is in the process of attempting to acquire the USDA Property. Both the City and the Port Authority recognize that the preferred order of Development for Block B would be the two most southerly parcels ("parcels 5 and 6") as shown in diagonal hatching on Exhibit E and then the remaining two parcels ("parcels 7 and 8"). Accordingly, the parties agree that upon purchase of the USDA Property by the City, the City shall immediately convey title to the USDA Property to the Port Authority and upon such conveyance parcels 5 and 6 of Block B shall along with Block A constitute the Initial Development Property. Thereafter, parcels 7 and 8 of Block B shall along with Block C constitute the Subsequent Development Property. In this connection, if the Port Authority has not previously purchased the Subsequent Development Property, the Port Authority shall convey back to the City title to parcel 8 of Block B.

17. PORT AUTHORITY RELATIONSHIP WITH DEVELOPERS

Nothing in this Agreement is intended to preclude the Port Authority from entering into agreements with Developers with respect to the financing of the Developers' improvements to the Development Area. With regard to improvements which may be so financed by the Port Authority, selection of ultimate tenants who are to use the improvements to be constructed with such financing shall be consistent with the policy set forth herein on Exhibit I attached hereto and made a part hereof. Any investment or other improvements made by the Port Authority on behalf of any Developer shall be paid back to it pursuant to negotiated agreements between said parties and is not part of Developer Gross Revenues.

18. HEADHOUSE DECK

The City agrees, upon request by the Port Authority, to execute and record a Declaration of Environmental Restrictions (DER) and any other documents required by the New Jersey Department of Environmental Protection (NJDEP) and/or the United States Environmental Protection Agency in connection with the NJDEP Memorandum of Agreement referenced in Section 7 of the Agreement of April 12, 1993 between the Port Authority and the City, relating to the oil condition under the Headhouse Deck.

19. HOBOKEN INFRASTRUCTURE WORK

The City hereby represents to the Port Authority that it is performing and will complete in the area north of Block C all infrastructure work shown or described in the Plan, and the City acknowledges that the Port Authority is relying on such representation in agreeing to undertake the Port Authority Infrastructure Project.

20. INTERIM USES

Subject to all the provisions of this Section, the City, by itself or through third parties, may continue and/or provide for such interim uses ("Interim Uses") in the Development Area as parking, special events and concessions as the City and the Port Authority may mutually agree upon. Revenues received for Interim Uses shall belong solely to the City. The City shall cause any Interim Uses to be terminated no later than thirty (30) days following a notice from the Port Authority requesting such termination. The City shall not allow any Interim Uses except pursuant to a written agreement to be consented to in advance by the Port Authority, which consent shall not be unreasonably withheld.

21. ACCOUNTING

(a) The Port Authority shall, in accordance with good accounting practice, keep separate records and accounts in regard to Developer Gross Revenues and the City's duly designated representatives shall have the right to inspect such records and accounts during regular business hours at the Port Authority's office after prior notice.

(b) Within one hundred eighty (180) days following the close of the first Annual Period in which a Developer Sublease has been executed by all parties thereto and following the close of each Annual Period thereafter, the Port Authority shall provide to the City an Annual Statement of Developer Gross Revenues certified by the Port Authority Comptroller, which certification shall be subject to audit by the City. In the event that any such audit reflects a discrepancy which exceeds five (5%), the Port Authority shall reimburse the City for the actual cost of said audit. Notwithstanding the foregoing, the Port Authority may elect to provide an Annual Statement of Developer Gross Revenues certified by an independent certified public accountant in which event the Port Authority shall bear the cost of retention of said accountant but the cost of any such audit by the City shall be borne by the City. In either event, such statement shall contain a detailed compilation of Developer Gross Revenues by source for such year.

(c) In the event there shall be any dispute or difference of opinion between the City and the Port Authority with respect to the determination of Developer Gross Revenues or any other accounting questions arising under this Agreement which cannot be resolved by agreement of the parties, then each such dispute or difference shall be submitted to arbitration consistent with the rules of (but not necessarily under the auspices of) the

American Arbitration Association within thirty (30) days after notice served by one party upon the other demanding that such dispute or difference be so submitted for arbitration. Each party shall select a certified public accountant to act as arbitrator and the two arbitrators selected shall select a third certified public accountant and, if neither they nor the parties shall agree upon a third, such third accountant shall be selected by the Governor of New Jersey or the Governor's designee for such purpose. The award, ruling or determination which shall be made by a majority of the arbitrators shall be final and binding upon the City and the Port Authority and the parties hereto agree to comply or commence compliance with such award or determination within sixty (60) days after the making of the same, provided the determination shall be made in writing within forty-five (45) days next after the submission to the arbitrators of the dispute or difference, or on or before any later date to which said arbitrators, by any writing signed by them, shall extend the time for making their award. The cost of such arbitration shall be borne solely by the losing party. If it is determined that the Port Authority or the City is prohibited by law from agreeing to submit to arbitration or to be a party to an agreement providing for arbitration, then the provisions of this Agreement relating to arbitration shall be null and void and the other provisions of this Agreement shall nevertheless remain in full force and effect.

22. EVENTS OF DEFAULT

An event of default ("Event of Default") under this Agreement shall be deemed to have occurred with respect to either party whenever such party fails to perform any material obligation when and as required under this Agreement provided, however, that no Event of Default shall be deemed to have occurred with respect to either party until forty-five (45) days after written notice of default by the non-defaulting party and only if the defaulting party has not during such period proceeded diligently to cure the default.

23. COOPERATION

The Port Authority and the City recognize that effectuation of the Development will be a complex undertaking requiring the good faith cooperation of each party to assure the effectuation of the Development. In this connection, the Port Authority recognizes the importance to the City of the effectuation of the Port Authority Infrastructure Project and the development of the Development Area in accordance with the Plan. Also, in this connection, the City recognizes that the Port Authority in purchasing the Initial Development Property and in agreeing to make the other payments provided for in this Agreement and to perform and pay for the Port Authority Infrastructure Project is bearing virtually the entire "up-front" risk with respect to the initial development of the Project. Without limiting or modifying in any way any of their rights or obligations under this Agreement, the City and the Port Authority agree to cooperate in good faith for the benefit of the Development and to refrain from taking any actions which would harm the effectuation of the Development.

24. CONDEMNATION

(a) Subject to the provisions contained in any Developer Sublease, if at any time following the Effective Date, all or substantially all of the Initial Development Property or the Subsequent Development Property shall be taken for any public or quasi-public purpose by any lawful power or authority by the exercise of the right of condemnation or eminent domain or by agreement among the City, the Port Authority and those authorized to exercise such right, the Initial Development Property Lease or the Subsequent Development Property Lease or both, as the case may be, shall terminate and expire on the date of such taking.

(b) The term "substantially all" shall be deemed to mean such portion as, when so taken, would leave remaining a balance which, due either to the area so taken or the location or the part so taken in relation to the part not so taken, would not readily accommodate the construction of a new building which would likely result in Developer Gross Revenues capable of providing the Port Authority its Requisite Return on such building.

(c) With respect to any such condemnation, the award shall be divided in the following manner:

(i) First, to the Port Authority, an amount equal to the Requisite Return determined as of the date of the entry of such award;

(ii) Second, the balance, if any, to the City and the Port Authority in equal amounts.

(d) The City and the Port Authority shall execute any and all documents that may be required in order to facilitate collection by them of such awards.

(e) Date of Taking. For the purpose of this Section, any real property shall be deemed to have been taken or condemned on the date on which actual possession of such property is acquired by a lawful power or authority or the date on which title vests therein, whichever is earlier.

(f) Less Than Whole Taking. If less than substantially all of the Initial Development Property or Subsequent Development Property is taken, any condemnation award with respect to such taking or condemnation shall be divided in the same manner as provided in paragraph (c) immediately above and the lease with respect to the untaken portion of such Property shall continue without diminution of any of the City's obligations thereunder, except that the lease shall terminate as to the portion of such Property so taken.

(g) Temporary Taking. If the temporary use of the whole or any part of the Initial Development Property or Subsequent Development Property shall be taken at any time for any public or quasi-public purpose by any lawful power or authority, by the exercise of the right of condemnation or eminent domain, or by agreement between the Port Authority, the City and

those authorized to exercise such right, the Port Authority shall be entitled to receive for itself any award or payments for such use; provided, however, that the amount of such award paid to the Port Authority shall be included in Developer Gross Revenues.

(h) Governmental Action. In case of any governmental action not constituting a taking or condemnation of any portion of the Initial Development Property or Subsequent Development Property, but creating a right to compensation therefor, such as the changing of the grade of any street upon which any portion of such Property abuts, the award shall be shared by the parties on an equitable basis.

(i) Condemnation by the Port Authority or the City. Neither the Port Authority nor the City shall condemn or exercise the power of eminent domain with respect to the Development Area or any part thereof.

25. CITY SERVICES TO THE DEVELOPMENT AREA

(a) The City shall furnish to the Development Area in substantially the same manner as elsewhere in Hoboken and without additional compensation therefor, the following services, it being understood that the City's obligation to deliver such services will be in accordance with the City's ordinances and laws applicable elsewhere in Hoboken, as the same may be amended from time to time: (i) fire protection service, (ii) sanitation service, including pick up and disposal of garbage from residential and commercial premises but only to the extent made available in Hoboken to comparable residential and commercial premises, and (iii) normal police services.

(b) The City shall provide or cause to be provided to occupants of the Development Area potable water; the City shall also provide or cause to be provided to the Development Area sewerage service (including treatment and disposal thereof) on the same terms and conditions and at the same rates and charges as are charged to other users for the same type, class and amount of consumption or service. The City shall meter or caused to be metered the services in a manner similar to the practice elsewhere and shall bill or cause to be billed the occupants directly therefor and shall be responsible for collection thereof. The City shall also continue to maintain those now existing water mains, pipes, sewers and drainage ditches, tide gates and regulators, if any, within the Development Area and the portion of the Right of Entry Area not included in the Development Area.

26. REPORTS ON PORT AUTHORITY INVESTMENT

The Port Authority shall, in accordance with Accounting Principles, keep separate records and accounts in regard to each cost includable in Port Authority Investment. On or before the one hundred eightieth day following the end of any Annual Period in which the Port Authority incurs any cost includable in Port Authority Investment, the Port Authority shall deliver to the City a certified statement of the Comptroller of the Port Authority (or his successor in functions and duties) describing in reasonable detail all such costs

so incurred by the Port Authority during such Annual Period. The City reserves the right to audit such statements.

27. CITY WATERFRONT OPERATIONS AND MAINTENANCE FUND

The City and the Port Authority agree that Developers entering into Developer Subleases pursuant to the Developer Selection and Solicitation Process should be required to make "City Waterfront Operations and Maintenance Payments" to a "City Waterfront Operations Maintenance Fund" ("O & M Fund"). The O & M Fund shall be established to pay for certain operation and maintenance costs and expenses for certain areas to be designated by mutual agreement of the Port Authority and the City located within the Right of Entry Area, such areas to be open and accessible to the public for recreational and other public purposes.

Costs and expenses to be paid for out of the O & M Fund include those for: (a) operating, maintaining, cleaning, repairing, improving and restoring all the public access areas including the costs of periodic replacement of plantings, street lighting and other electricity costs, potable and firefighter water charges and insurance; and (b) for inspection and maintenance of the bulkhead between Newark Street and the southern edge of Pier A, as well as between the northern edge of Pier A and the southern edge of Pier C. Unless otherwise agreed by the City and the Port Authority, the O & M Fund will not pay for the following costs: police and fire protection, garbage pickup and public road maintenance and other general government costs and expenses associated with the public access areas which will be paid for by the City. Additionally, the O & M Fund will not pay for the inspection of or maintenance of the Piers A and C themselves including bulkheads, decks and pilings thereon, which are the obligations of the City.

It is anticipated that the O & M Fund will be administered by the City in cooperation with the Authority and Developers and that an entity created jointly by Developers and the City will administer the O & M Fund and all payments will be made thereto. The Authority will have an ex-officio member on this entity.

Unless otherwise agreed by the City and the Port Authority, annual payments to the O & M Fund will be made by each Developer executing a Developer Sublease on the date specified in such Sublease. Amounts to be contributed by each Developer shall be specified in each Developer Sublease.

28. REVERTER

At the option of the Port Authority to be exercised within two (2) years following the expiration or earlier termination of the letting under the Lease of Initial Development Property, the Port Authority may require the City to repurchase from the Port Authority such Property or portion thereof that is not covered by a Developer Sublease at its fair market value, such fair market value to be determined in accordance with the same procedures for the determination of such value provided for in Section 11 of this Agreement.

Such purchase price shall be paid by the City in ten (10) equal annual installments. The form of the Deed and other closing documents shall be substantially identical to the Deed and other closing documents required in connection with the purchase by the Port Authority of the Initial Development Property from the City. The Port Authority shall have the same right to require the City to repurchase the Subsequent Development Property following the expiration or earlier termination of the letting under the Lease of Subsequent Development Property, as it has under this Section with respect to the Initial Development Property, the exercise of such right to be subject to the same terms and conditions as set forth above in this Section with respect to the Initial Development Property.

29. GENERAL

(a) All notices, demands, requests, designations, consents, approvals or other communication required to be given to or by either party shall be in writing and all such notices shall be deemed sufficiently given or delivered if dispatched by one of the overnight mail services, personally delivered to the duly designated officer of such party during regular business hours or forwarded to such officer by registered or certified mail. Until further notice, the duly designated officers upon whom notices and requests shall be served and their respective addresses are as follows:

For the City:
City Clerk
City Hall
Hoboken, New Jersey 07030

For the Port Authority:

Executive Director
The Port Authority of New York
and New Jersey
One World Trade Center
New York, New York 10048

If mailed, the giving of notice shall be deemed complete upon receipt.

(b) The failure of either party hereto to enforce any agreement, condition, covenant, or term, by reason of its breach shall not be deemed to void or affect any right to enforce the same or any other provision, condition, covenant or term on the occasion of a subsequent default or breach.

(c) The headings, titles in this Agreement and Table of Contents are inserted only as a matter of convenience and for reference and they in no way define or limit or describe the scope or intent of any provision hereof and shall be disregarded in construing or interpreting any of the provisions hereof.

(d) This Agreement shall not be assigned by the Port Authority or by the City except with the written consent of the other party. No assignment by the Port Authority or by the City in violation of the provisions of this Agreement shall vest in any such successor, assignee or sublessee any right, license or privilege.

(e) Nothing herein contained shall be understood or construed to create or grant any third party benefits or rights or property interests.

(f) This Agreement shall be construed under and in accordance with the laws of the State of New Jersey.

(g) It is acknowledged by the parties that their execution of this Agreement is based upon the powers granted to them by the Waterfront Development Legislation and the Marine Terminals Act.

(h) A final judgment of any court having jurisdiction determining that any section, clause or provision of this Agreement to be invalid shall not affect the validity of the remaining sections, clauses or provisions of this Agreement unless the absence of the affected section, clause or provision would deprive either or both parties of a material portion of the consideration bargained for as reflected in this Agreement.

(i) This Agreement is executed in four (4) counterparts. All such counterparts shall be deemed to be originals and each shall constitute but one and the same instrument.

(j) Neither the Commissioners of the Port Authority nor any of them, nor any officer, agent or employee thereof, shall be charged personally with any liability, or held personally liable under any term or provision of this Agreement, or because of its execution, or because of any breach of attempted or alleged breach thereof.

(k) Neither the members of the Council of the City of Hoboken, the Mayor of the City of Hoboken nor any of them, nor any officer, agent or employee thereof, shall be charged personally with any liability, or held personally liable under any term or provision of this Agreement, or because of its execution or attempted execution, or because of any breach thereof.

(l) The City hereby authorizes the Mayor or other City official as allowed by law to approve as to form and content and to consent to and/or execute all documents necessary or convenient to effectuate any of the provisions of this Agreement, including without limitation execution of any deed or lease or other document required in connection with any transaction provided for in this Municipal Development Agreement, without necessity for any further review or approval by the governing body or any agency of the City. Whenever any provision of this Agreement requires or provides for the mutual agreement of the City and the Port Authority or the consent of the City or consultation by the City and the Port Authority, the Mayor of the City

of Hoboken, acting personally or through his/her designee, including the City Development Corporation, shall have full authority to act on behalf of the City and to provide any such agreement or consent.

(m) It is understood that nothing contained in this Agreement shall be deemed to authorize, permit or obligate the Port Authority itself to finance, construct, rehabilitate, improve, maintain or operate any form of housing.

(n) The construction of the Development shall conform to the policies of the State of New Jersey in accordance with N.J.S.A. 32:1-35.36(d), with respect to affirmative action and equal employment opportunities.

(o) This Agreement consists of the following: pages 1 through 34 inclusive, plus the Exhibits and Schedules attached hereto and enumerated on the List of Schedules and Exhibits on the following page.

This Agreement and the aforesaid Exhibits and Schedules constitute the entire agreement of the parties on the subject matter hereof and may not be changed, modified, discharged or extended except by written instrument duly executed by the City and the Port Authority. In the event of conflict or inconsistency between the provisions of this Agreement, the Plan, the Amendments or any design guidelines, this Agreement shall govern.

30. RECORDING

The parties hereto agree to execute a Memorandum of Agreement in form sufficient for recordation in the office of the Hudson County Registrar's Office in lieu of recording this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed these presents as of the day and year first above written.

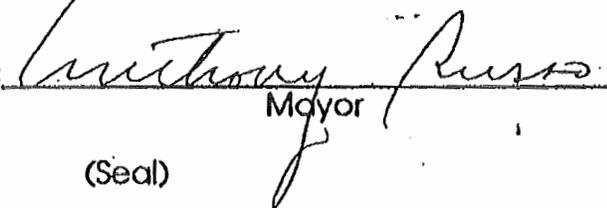
ATTEST:



City Clerk

(Seal)

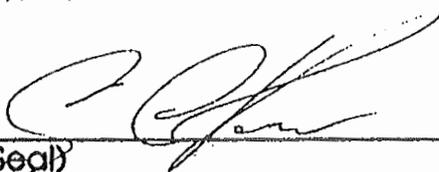
THE CITY OF HOBOKEN

By: 

Mayor

(Seal)

ATTEST:



(Seal)

THE PORT AUTHORITY OF NEW YORK
AND NEW JERSEY

By: 

(Seal)

LIST OF SCHEDULES AND EXHIBITS

SCHEDULE 1	The Waterfront at Hoboken Redevelopment Plan of 1989: Amended
SCHEDULE 2	City of Hoboken Zoning Ordinance Amendments
SCHEDULE 3	Metes and Bounds Descriptions
EXHIBIT D	Initial Development Property
EXHIBIT E	Initial Development Property
EXHIBIT D-1	Subsequent Development Property
EXHIBIT E-1	Subsequent Development Property
EXHIBIT F	Project Site/Right of Entry Area
EXHIBIT G	Headhouse Deck
EXHIBIT P-A	Pier A
EXHIBIT P-C	Pier C
EXHIBIT U	U.S.D.A. Property
EXHIBIT A-1	Block A Upland Infrastructure Improvements
EXHIBIT B-1	Block B Upland Infrastructure Improvements
EXHIBIT C-1	Block C Upland Infrastructure Improvements
SCHEDULE 4	Outside Dates for Completion of Infrastructure Development
EXHIBIT I	Interstate Relocation Policy

SCHEDULE 1

Hoboken, New Jersey
The South Waterfront

Redevelopment Plan: Amended

Adopted by the City Council as "The Waterfront at Hoboken",
on November 17, 1989

Brown & Keener Urban Design

Urban Partners

2401 Locust Street

Philadelphia, PA 19103

(215) 751-1133

Fax (215) 561-6507

Brown & Keener Urban Design:

Robert F. Brown, Partner

Urban Partners:

James Harding, Partner

30 January 1995

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Chapter One: Overview

The Redevelopment Area is generally bounded on the south by the New Jersey Transit train terminal and tracks as well as the old ferry terminal, on the east by the Hudson River west of the pierhead line, on the north by the Stevens Institute of Technology property at Sixth Street if extended to the Hudson River and on the west by the center lines of Fifth Street extended to the center line of River Street, Newark Street east of River Street, the easterly ends of the Hoboken Land and Improvement Co. building and Baker Waterfront Plaza building, and the easterly end of Lot 1, Block 229, owned by New Jersey Transit. The area is comprised of approximately 72.26 acres of which approximately 30.69 acres is land and pier area and approximately 41.57 acres is under water. The area also consists of Block 139, Lot 3; Block 231, Lots 1, 2, 3 and 4; Block 233, Lot 1; and Block 258; Lot 2 on the tax assessment map of the City of Hoboken. See Exhibit 1, Redevelopment Area Boundary Map.

The Redevelopment Project will include ~~nine~~ twelve development parcels on ~~three~~ blocks ~~and two~~ piers along the Hudson River waterfront. ~~With the exception of one of the piers, the blocks and the other pier are subdivided into two building parcels each.~~ These blocks are subdivided into four building parcels each, with a service alley running north-south within them. In addition, the waterfront area between the piers is proposed to be developed for marina facilities. The Redevelopment Project will also include certain open space improvements on properties adjacent to the development parcels. See Exhibit 2, Parcels.

This Redevelopment Plan sets forth an approach for flexible development controls, including land use, density, street layouts and orientation, pedestrian and vehicular circulation, waterfront amenities, and special design opportunities. The plan also addresses necessary support facilities including ~~public transportation~~, public utilities, recreational and community facilities and other public improvements. Demolition of existing structures, if appropriate, may be undertaken to effectuate the Redevelopment Plan. The overall objective of the Plan is to establish a balance between unified planning and individual creativity.

The Redevelopment Plan for the development of "~~The Waterfront at Hoboken~~" "The South Waterfront" is based on several planning and design principles. These more clearly link the city of Hoboken to the water's edge by extending its east-west streets to the waterfront. ~~Hoboken's traditional urban grid street system has not, up to now, extended to the waterfront. It is the goal of these documents to make the waterfront accessible by providing open space along the perimeter of the piers, and along the edge of the river. Heretofore, all of Hoboken's interesting streets have been oriented north-south, but the east-west streets have tied the city together. The proposed development for The Waterfront at Hoboken adds a north-south street to the city's circulation system, a riverfront one, by setting design standards that assure compatibility with the existing building fabric of the city, and by creating a new riverfront road and park.~~

~~The Proposed development is designed to respond to the city's existing configuration with the project's more dense commercial component being placed closer to mass transit and the less dense residential component placed to the north.~~ The proposed pattern of development suggests that uses which require proximity to public transportation (e.g. hotel, offices) be located in the southern parcels, while other uses such as residential be located at the north end. Street level retail and restaurant uses are recommended both as an extension of the Washington Street core and as a new riverfront activity.

Chapter Two: Redevelopment Plan Goals

1. ~~Creating~~ Create a world class development that would enhance rather than alter the essential character of the City of Hoboken.
2. Reconnect the waterfront to a vibrant urban center.
3. Restore the beauty of the riverfront to the people of the city.
4. ~~Extend the existing land use clusters: commercial at the south, residential in the center, parkland to the north.~~ Encourage commercial development at the southern end, near the transit center and other existing office buildings; encourage residential uses near the existing residential developments at the north.
5. ~~Concentrate higher~~ Higher density and bulk is permitted at the southern end of the site, adjacent to the existing high density uses and transit mass transit facilities.
6. Design the project so that it complements Hoboken's low scale and rich urban texture.
7. Commercial development should take advantage of Hoboken's unique public transit access and be compatible with the City's other commercial buildings.
8. ~~Coordinating~~ Coordinate retail development so that it strengthens rather than weakens the existing retail cluster on Washington Street.
9. ~~Promoting~~ Promote residential development which is compatible with the scale and texture characteristic of Hoboken.
10. ~~Creating~~ Create a high-quality mixed-use development which will eventually provide a substantial increase in the City's taxable base.
11. ~~Developing~~ Develop extensive infrastructure, including but not limited to roadways, utilities, drainage and sewage, to enable the redevelopment of the Waterfront.
12. ~~Developing~~ Develop recreational and community facilities which will be compatible with the proposed development's waterfront location.
13. ~~Providing~~ Provide economic development benefits to the City of Hoboken, including employment and revenue benefits.
14. Ensure that the project does not turn its back on the existing neighborhood by requiring lobbies, retail, and professional office space along the River St. frontage.

Chapter Three: The Waterfront Redevelopment Plan

The Plan Concept in General

The proposed development extends the city to the water's edge by creating an urban neighborhood which echoes Hoboken's historic architectural character. This character is comprised of intimate residential streets, low-scale buildings and masonry materials. The proposed development will enhance these textures by juxtaposing them with the Hudson River waterfront and its spectacular views.

The Plan addresses proposed allocation of land use, development densities and other ~~additional zoning concepts~~ urban design issues. Development on the parcels included within the Redevelopment Area must follow this Redevelopment Plan, and the Zoning contained in Appendix B. In addition, when the City contracts for the effectuation of this Redevelopment Plan, it will reflect the Building Design and Open Space Guidelines Design Standards to ensure the realization of the redevelopment goals. The Building Design and Open Space Guidelines Design Standards contain detailed guidelines and objectives that are distinct from zoning regulations and are attached as Appendix A.

The major physical features of the Redevelopment Plan are as follows; note that details of these features are described in the Design Standards:

- ~~Two Street Types: east-west and north-south streets parallel to the water echoing the scale of the surrounding city, and one major north-south street of urban scale and importance, parallel to the water.~~
- ~~Uses: dense commercial, and less dense residential, and retail.~~
- ~~Towers: concentrated in designated locations so that towers cast the least shadow on public open space. The towers should be located so as not to obstruct each other's view of the harbor.~~
- ~~Heights: building heights on the individual parcels are to be limited according to the location of these parcels, to those designated in the Design Standards; the primary maximum height limit is that of the top of Castle Point, or 125' above sidewalk level.~~
- ~~Density: overall, density shall be compatible with the existing pattern in the City in the nearby higher-density areas.~~
- ~~Permitted Uses: the Plan suggests the location of each basic land use. In addition, ground floor building entrances, retail space, professional offices, and/or restaurants along both River St and Sinatra Drive are mandated, to ensure activity and security along those avenues.~~
- ~~Mix of Uses: the Plan proposes the mix of square footage allocated to each land use.~~

- ~~Emphasis on Open Spaces: The Waterfront Esplanade Hudson River Waterfront Walkway, the Great Lawn Linear Park, Ferry Terminal Plaza, Soccer Field and Pier Plaza and Gardens Open Spaces.~~
- ~~Screenwall buildings, constructed up to the front property line without plazas, create the most urban environment. On the sides of the project, the screenwalls are kept low to continue Hoboken's small scale. These , and the sidestreets create view corridors to the river.~~
- ~~Access to parking and service areas for the new development will be provided from River Street, the project's major vehicular entry. Access to parking and servicing for Pier A will be provided along First Street. For Pier C, parking and servicing will be provided on Fourth Street east-west streets.~~
- ~~Water Use: utilization of the water area for a potential marina and other passenger / excursion vessel uses.~~

~~Private developers will be required to construct the sidewalks and landscaped areas along each parcel's street frontage. Developers must maintain the established design pattern for spacing of street trees and lights, and coordinate building entrances and utility hook-ups with that pattern. These issues are further discussed in the Open Space Guidelines for the Waterfront at Hoboken.~~

Land Use Plan

The ~~southeastern~~ uses at the southern portion of the site (Blocks A and B) ~~is programmed for~~ should be commercial uses, which may include a hotel, retail and office components. These ~~essential~~ commercial components are ~~placed in~~ proposed for this location because of their proximity to the mass transit facilities provided by PATH, New Jersey Transit, local bus lines, and the ferry service to Manhattan. See Exhibit 3, ~~Transportation Needs at South Edge.~~

The remainder of the project site (Blocks B and C) ~~is devoted~~ should include residential use uses of varying density ~~and in conformance with additional housing patterns existing in the City. All residential development should include accessory parking. See Exhibit 4, Illustrative Land Use Plan.~~ densities, as well as a mix of commercial uses, including street-level retail. See Exhibit 4A, Land Use Locations, for all three development blocks. On-site parking for all uses shall be limited to a range, defined by a required minimum as well as a proscribed maximum number of spaces, These limitations are described below, and in the Design Standards, since this land has been judged to be too valuable to be used extensively for parking. Reductions in the provision of all parking should be considered because of the availability of mass transit; in addition, methods for providing parking off-site should also be evaluated, and must be provided for any project which exceeds 125' in height.

The development design emphasizes public spaces, which define the character of the overall plan and create an urban environment. Given the water-oriented nature of the site, the key to the open space design is the creation of a variety of visual relationships to the water. The plan provides for both passive and active uses of the water. The south side of the project contains Ferry Terminal Plaza and the paved areas surrounding the hotel and office building. At the center of the project, flanked by Piers A and C, is ~~the~~ a marina, which will be ~~the focus of water activities for~~

recreational boating only. ~~To the north, the Great Lawn will offer expansive views of the water and the Manhattan skyline while providing a sloping area for quiet recreation. Piers A and C will be maintained as recreational open spaces; details and their uses and design are suggested in Appendix A as Open Space Design Standards. The Waterfront Walkway and its adjoining Linear Park, and the Soccer Field to the north of Pier C, are also described in detail in those Design Standards.~~

See Exhibit 4A, Land Use Locations, for recommendations concerning all land use types; see Exhibit 4B, Site Dimensions, which indicates the sizes of both private development areas and public improvement areas.

Interim Land Use

Interim uses shall be permitted within the Redevelopment Area, pending the full implementation of the Redevelopment Plan. Interim uses shall include those uses permitted by the Zoning Ordinance. However, preference should be given to those uses which are of a temporary nature, including temporary parking facilities, commercial passenger excursion operations, concessions, and special events, ~~and temporary waste water treatment facilities.~~

Prohibited Maritime Uses

Due to the proposed change in the character of the Redevelopment Area from maritime / industrial use to a mix of commercial and residential uses, those uses associated with cargo maritime use will be prohibited. These include buildings, structures, facilities and improvements necessary to accommodate cargo vessels or railroad freight. However, prohibited uses do not include recreational marina facilities, fishing piers or ~~other water-oriented light commercial, recreational or~~ and passenger uses.

Vehicular Circulation Plan

Hoboken's existing street system has been extended to connect the city's historic core with the waterfront. Vehicular and pedestrian access to the development occurs via Newark, First, Second, Third, and Fourth and River Streets, and via ~~Marina Drive, a new waterfront drive which could be considered an extension of Sinatra Drive. First and Fourth Streets are continued to the water's edge on Pier A and C, respectively.~~ See Exhibit 5, Vehicular Circulation.

A key principle is the enhancement of the pedestrian environment while providing vehicular access to all of the blocks, but through traffic on the new 'Sinatra Drive' will be discouraged. ~~due to the dead end nature of the project streets. On Pier A, there will be vehicular access through the extension of First Street. On Pier C, vehicular access will occur on the north side of the pier with limited access to the marina area. These configurations will permit pedestrians to walk along the river's edge without vehicular traffic.~~

Service and garage entry points will be located in the least prominent places, and concentrated in curb cut zones to ensure adequate safety standards. The number of curb cuts should will be minimized, as should will the number of potential conflicts with building entrances. These curb cuts may only be located on the east-west streets. North-south service alleys shall be required at the centers of these blocks, to avoid the presence of large open truck docks facing the streets; furthermore, all trucks must move in and out of any parcel in forward gear only. The locations and design are shown in more detail in the Design Standards, and are indicated in See Exhibit 6, ~~Alternative Parking and Service Zones~~ Service and Parking Access.

~~To emphasize the small-scale residential and pedestrian nature of the side streets (First, Second, Third and Fourth), and to prevent truck traffic from detracting from the views of the water, no curb cuts will be permitted on these streets.~~

Pedestrian Circulation

Pedestrian circulation is the key to the design of ~~The Waterfront at Hetchen~~ South Waterfront. It is concentrated along the major open spaces, and along the active and accessible waterfront edges. Locating building front doors along the Esplanade new 'Sinatra Drive' further encourages use and activity in the open spaces, while lobbies and retail uses on River St. increase activity and security on that street as well.

At-grade pedestrian crossings across ~~Marina Drive~~ 'Sinatra Drive' are provided at First, Second, Third and Fourth Streets. Pedestrian access to the waterfront will occur along the Esplanade Waterfront Walkway and on the north, south and east sides of Piers A and C. ~~Direct pedestrian access to the Great Lawn via Marina Drive will also be provided.~~ See Exhibit 7, Pedestrian Circulation.

Parking Plan

It is the intention of this Plan to limit the amount of parking in the area, as a part of an overall goal to create a pleasant pedestrian environment and to take advantage of the nearby public transportation systems. The off-street parking spaces will therefore be provided ~~or~~ limited to a maximum ratio of .7 per 1,000 square feet of gross commercial space and 1 space for every residential dwelling unit. The Plan also recognizes the need to accept some parking here, however, to prevent its intrusion on other parts of the City; therefore a minimum of 0.35 parking spaces per 1,000 square feet of gross commercial space, and 0.5 spaces per residential dwelling unit must be provided. The result of these criteria is that some parking is encouraged to be located elsewhere. Each proposal for development in this area must therefore include a description of the total plan for the provision of both the on-site and off-site spaces. ~~All but three hundred of the parking spaces must be provided on the site in garages. The three hundred spaces which may be provided off site shall be located in municipal or private garages in the vicinity of the Redevelopment Area.~~

The location of the curb cuts for entry into all garages is shown in Exhibit 6. In addition, on-street metered parking will be allowed on the west east side of ~~Marina Drive~~ from the midpoint between First and Second Streets, extending to Fourth Street. ~~Thus, there will be no on-street~~

~~parking opposite Parcel 2. There will be no parking on First Street, as this will be a two-way street. Metered parking will also be provided on one side of Second and Third Streets. 'Sinatra Drive', on one side of First, Second, Third, and Fourth Streets, and on both sides of River Street. Note that this on-street parking may not count toward any project's parking requirements.~~

~~There will be approximately 80 feet of parallel parking reserved for move-ins and deliveries on the east side of River Street. These allocated areas will be intermittently placed for most of its length between First and Fourth Streets. Opposite the areas where parking is prohibited on the east side of River Street, there will be metered parking spaces on the west side of the street.~~

~~Access to parking for the existing residential building located on the blockfront bounded by River, Second, Hudson and Third Streets will be provided from River Street.~~

As an off-site improvement, parking on the south side of Hudson Place will be eliminated, and parking will be provided on the north side instead.

Open Space, Recreation and Community Facilities Plan

~~The varied public open spaces will comprise approximately 18% of the project footprint. These~~
All open spaces should be designed to complement the waterfront, which is the project's major amenity. The combination of parks and streets should create diversity while forming a single unified system. The buildings should give shape and character to the open spaces, but should also serve as a backdrop, rather than being the focal point.

Unity among the open spaces will be achieved by the use of certain uniform elements, such as lighting, paving materials, street furniture and the continuity of the open space itself.

The three major open spaces are discussed below; their recommended details are described in the Open Space Design Guidelines:

Hudson River Waterfront Walkway and Linear Park

Because of its location at the water's edge, its public nature and its role as a connection between the other project components, the Esplanade Walkway and Park will be the most important and intensively used element of the open space system. It is planned to accommodate as many trees, shrubs and ground plantings as practicable. The trees will provide both a visual amenity and protection from the sun. The Walkway itself will be a wide paved area in keeping with the proposed future Hudson River Waterfront Walkway throughout the City.

The Esplanade Walkway will be closed to all but emergency, police and maintenance vehicles, and must be designed according to the regulations of NJ DEPE, as required in the Hoboken Zoning Ordinance.

Great Lawn

~~The semi-circular Great Lawn will be surrounded by a bosque of trees as it slopes gently down toward the Hudson River. This 1 acre park may offer picnic tables under the trees and will provide a superb panorama of the water and Manhattan skyline. The Redevelopment Plan permits but does not require that a barge may offer theater, dance, music or other performances, and the Great Lawn may constitute an outdoor amphitheater.~~

Ferry Terminal Plaza

An existing forecourt to the major transportation node at the Ferry Terminal, the role of Ferry Terminal Plaza will be emphasized by its proximity to The Waterfront at Hoboken's office building on Pier A. It will serve as the southern starting point of the Esplanade Waterfront Walkway, and has the potential to serve as the primary site of community festivals and fairs.

Pier Plaza and Garden Open Spaces on Piers A and C

~~Located at the eastern ends of Piers A and C, these special areas will be landscaped. On Pier A, a modest fence enclosed garden will be integrated with the building on Parcel 1 and with the Esplanade. This would include vegetation indigenous to river peninsulas. The eastern end of Pier C will provide access to the Marina as well as short-term parking for enjoying the view. A small plaza located at this end would be landscaped with windblown riverfront planting.~~ The program of uses for the Open Spaces to be located on Piers A and C must permit continuous public access to each entire pier. They must also include open areas for casual, unplanned activities, as well as areas for specific recreational events, such as softball, swimming, and basketball. They should accommodate festivals and other city events, and may include a few smaller buildings for both public and commercial uses. The commercial (and other non-public) buildings must be accessible to the public, and must be limited to a maximum total floor area of 20,000 sf, in order to preserve the required openness and public accessibility. The commercial / non-public uses may include, for example, restaurants, retail pavilions, marina facilities, maritime-related museums, etc.. Note that the structures for public open spaces uses (e.g., picnic shelters, swimming pool structures, open air amphitheater facilities, etc..) can be in addition to the area limitation on the non-public buildings.

Soccer Field

A grass soccer field, with stands and other related structures, will be developed on the land north of Pier C. This open space must be coordinated with improvements to Sinatra Drive, and to the Waterfront Walkway and Linear Park which are planned to extend continuously north to the Weehawken border.

Utilities Plan

The project will require that utility systems be installed underground and where appropriate in the public streets. The individual building developer will be responsible for connecting to the main utility lines provided in the streets and sidewalks. The individual building developers will be required to locate utility connections so as to minimize conflicts with preferred tree and street light locations. The private utilities will be maintained by the private utility companies, and the public utilities, once conveyed to the City of Hoboken, will be maintained by the City.

Water System

Hoboken water will be available to all blocks within the project area for both potable and fire-fighting uses. The locations of existing and proposed water mains are illustrated in Exhibit 8, Infrastructure: Water. Hydrants will be placed along all streets and landscaped areas as required.

Sanitary Sewers

Sanitary sewage from all developments within the project will be connected to the sewer lines of Hoboken. The locations of existing sanitary sewer lines are indicated in Exhibit 9, Infrastructure: Sanitary Sewer.

Storm Water Drainage

Storm water from all sites, streets and areas within the project will be collected via a system of catch basins and pipes and released into the Hudson River through outfalls placed in First, Second, Third and Fourth Streets.

Electricity

All blocks within the project will be serviced by underground electrical lines running in the rights of way (R.O.W.). The locations of the proposed lines are illustrated in Exhibit 10, Infrastructure: Electricity. It will be the responsibility of each developer to arrange with Public Service Electric and Gas (PSE&G) to bring service to each building.

Electric service will consist of multiple high and low feeders to be installed by PSE&G. The developer will be required to apply to PSE&G and meet its normal requirements. Developers will be required to coordinate the location of the transformer vaults with PSE&G so that they do not disrupt the established locations of the street lights and trees on the streets.

Telephone and Fire Communication

All blocks within the project will be serviced by underground telephone lines lying in the R.O.W. The proposed locations for these lines are illustrated in Exhibit 11, Infrastructure: Telephone and Fire Communication. It will be the responsibility of each developer to

arrange with New Jersey Bell to bring service to each building. Each developer will provide a conduit raceway system to the building from the telephone company manholes located in the R.O.W. Cabling will be provided by New Jersey Bell.

Gas

All blocks within the project will be serviced by a gas main running in the R.O.W. The proposed locations for these lines are illustrated in Exhibit 12, Infrastructure: Gas. It will be the responsibility of each developer to arrange with Public Service Electric and Gas to bring service to each building. The developer will provide the extension and service entrances to the development in accordance with the requirements of PSE&G.

Density / Bulk Controls

Urban complexity should be created through a variety of building heights, forms and styles. Streetwalls should be used extensively, on Marina Drive, First, Second, Third, and Fourth Streets, and on Pier A and C to maintain a familiar and human scale. The bulk controls regulate the ~~density~~ height of development and the configuration of the buildings on the parcels. ~~Fifty percent of the gross building area should be commercial (office, hotel and retail) space, and approximately 50% should be residential, but a variation of up to 15% in either category is permitted.~~ These controls are described in more detail in the Building Design Standards.

The maximum height of ~~residential~~ buildings in the project will be no more than ~~200~~ 125 feet, and ~~for commercial buildings no more than 220 feet, except that the office building on Pier A will rise no more than 220 feet.~~ The exact height of the building will be contingent upon the approval of the New Jersey Department of Environmental Protection. ~~The other buildings on the waterfront will be lower scale, ranging from approximately three to ten stories, as will the smaller buildings along Marina Drive, which is the height of the trees and lower buildings on Castle Point.~~ This fixed height is compatible with the existing mid-rise residential buildings on Hudson Street, and with the (Baker) office building facing the Terminal Plaza. It also permits substantial new development, which will help realize the goal of adding significantly to the City's tax base.

It is permissible to exceed the 125' height limit however, but only under certain circumstances. Within a (reasonable walking) distance of 1500' from the Terminal Building entrance, buildings may be 175' high, in order to better accommodate the need for uses that require proximity to public transportation. If buildings exceed the 125' height limit, they must meet the additional regulations set forth in the Building Design Standards.

The project ~~will~~ could contain under these controls approximately 1,820,000 ~~a maximum of 2,220,000~~ gross square feet of floor area if the buildings adhere to the 125' height limit. It is estimated that, of the total floor area, ~~1,600,000~~ 407,000 gross square feet ~~will~~ could be devoted to residential development (or about 380 dwelling units) and ~~1,620,000~~ 1,413,000 gross square feet will be devoted to commercial development. Of this total commercial development, 1,050,000 s.f. could be offices, 238,000 s.f. could be a 300 room hotel, and 125,000 s.f.

could be ground floor retail (including professional offices and restaurants). It is also estimated that approximately 11.67 acres of the project area will be devoted to residential and commercial usage. Residential development will be limited to a maximum of 171 units per acre as applied to total residential and commercial acreage, excluding roadways and open space, and a maximum of 2,000 dwelling units. Commercial development will be limited by floor area ratio of 0.7 as applied to commercial acreage. If, on the other hand, the buildings exceed the 125' height limit, and reach the 175' height, the project could contain 2,315,000 gross square feet of floor area, with 407,000 s.f. as residential and 1,908,000 s.f. as commercial. Of this total commercial development, 1,545,000 s.f. could be offices, 238,000 s.f. could be a 300 room hotel, and 125,000 s.f. could be ground floor retail (including professional offices and restaurants).

Bulk controls and regulations regarding streetwalls and tower building locations define each building's placement and its coordination and compatibility with adjacent developments, streets and parks. These controls are the most important tools for preventing any one building from dominating the ensemble, and are described here:

Streetwalls, Height and Setbacks

A streetwall may be defined as the enclosure to the street, defining the relationship of the facade to the public environment. It creates a pedestrian area of consistent width parallel to the roadway. Streetwalls provide visual continuity, yet they should have some individualized architectural details to provide expression and distinction to each building. ~~On those blockfronts where streetwalls are required, 70% of the frontage should have a mandatory streetwall. Where there are no streetwalls, development is encouraged to follow the property line. Over thirty (30) feet above grade, a maximum of 50% of the frontage may be wall.~~ Therefore, on all streets in this area, building facades must be located within 5' of the property / sidewalk line. Furthermore, retail spaces and building lobbies must be located in certain areas in the base of the buildings; all the details of the streetwall (facade) design, the location and types of ground floor uses are outlined in the Building Design Standards. In addition, parking structures may not be visible at the ground floor of a streetwall, and where they occupy upper floors their facades must be compatible with those at the base and the other upper floors of the building; for instance, openings for the parking floors should have decorative grill work that is similar to window patterns elsewhere on the building.

~~On the residential buildings, where applicable, there must be a setback above the fifth story, which approximates the height of existing residential buildings in Hoboken. This setback is to be a minimum of five (5) feet deep, and should occur at an elevation of +50' to +65', depending on the elevation of the underlying street.~~

~~All of the above elevations are from planned grades and are approximate.~~

~~On the commercial buildings, there should be a setback at either the fifth story level (el. +60' to +65') or at the eleventh story level (el. +100' to +105'), or at both. At the alternative level, if a second setback is not used, there should be an expression line.~~

~~All setbacks above the fifth story should be a minimum of ten (10) feet deep. Setbacks also occur above the fifteenth story in the case of the high rise buildings.~~

~~The residential towers in excess of ten stories should be aligned with the narrowest side facing the Hudson River to maintain views.~~

~~With the exception of development along River Street, structured parking will be concealed behind residential development and / or commercial development. Parking garage structures as part of the project will be visually screened from River Street.~~

~~The heights of residential buildings should not be uniform, but should vary for architectural diversity. The heights of buildings on Pier C (Parcel D) should be limited to eight (8) stories.~~

Chapter Four: Acquisition Plan

Most of the property within the Redevelopment Plan Area is already under the City's control. However, certain property located within the Redevelopment Plan area will be needed for the Project. In addition, if any private property interests, such as reversionary interests, easements, etc. are determined to exist within the Redevelopment Area, they may also need to be acquired to effectuate the Redevelopment Plan implementation. To the extent that the property or property interests cannot be acquired voluntarily, the City will use its powers to eminent domain to acquire those properties or property interests, where necessary, for the implementation of the Redevelopment Plan. This Redevelopment Plan authorizes acquisition of all properties or property interests not already under the City's control, with the exception of the buildings located in Block 231, Lots 1 and 2.

Chapter Five: Relocation Plan

~~Only one parcel located within the Redevelopment Area is privately held and occupied by private tenants. All other parcels are owned by quasi-public or public entities. Furthermore, the majority of the Redevelopment Area is comprised of vacant or unoccupied land and structures.~~

~~It is not anticipated that there will be a need to relocate any of the occupants of the privately held property located within the Redevelopment Area. Therefore, it is not anticipated that relocation assistance will be necessary as a result of the implementation of the Redevelopment Plan. However, in the unlikely event that any of the occupants of private property should be relocated, the City of Hoboken will provide all displaced tenants and land owners with the appropriate relocation assistance, pursuant to applicable State and Federal law. Such assistance will be provided through an appropriately designated office, which will be staffed by qualified personnel, who will actively assist in the relocation of any persons, entities, or businesses.~~

Chapter Six: Conformance with Master Plan

The Redevelopment Plan conforms to the general plan of the City of Hoboken as embodied in its Master Plan, which acknowledges the future redevelopment of the waterfront area. Furthermore, The Zoning Ordinance of the City of Hoboken delineates a waterfront zoning district and provides for a flexible zoning scheme which authorizes a mixed-use, commercial / residential development, as proposed herein. This Redevelopment Plan incorporates the Hoboken Zoning Ordinance, except where specific provisions of the Hoboken Zoning Ordinance are inconsistent with the terms of this Redevelopment Plan.

The South Waterfront, Hoboken, NJ

Schedule A: Building and Open Space Design Standards

1. General Purposes:

- 1) The design of new buildings should be consistent with the appearance and character of the existing fabric of the City, where there is pedestrian activity on all the sidewalks, where the buildings are located at or near the sidewalk property lines, where the dominant building types are three and five stories high, and where there is a richness of building details on the street facades.
- 2) New building development should be permitted and encouraged that adds significantly to the City's tax revenues.
- 3) New streets should be located and designed so that they appear as extensions of the City's street system: orderly, tree-lined, and compact.
- 4) New public open spaces should be integrated into the fabric of the City, and should be designed as part of an overall waterfront open space system that serves all of the City's neighborhoods.

2. Standards:

1) The Hoboken Block

In keeping with the rest of the City, where the typical "Hoboken Block" consists of a continuous row of buildings that surrounds the entire 200' x 400' block, these guidelines must apply:

- Buildings must be located within 5' of the street property lines.
- Retail, offices, residences, and / or building lobbies must be located along the entire lengths of the River Street and Sinatra Drive blocks.
- Retail, offices, residences, and / or building lobbies must be located along at least two-thirds of the length of the east-west streets. Truck docks and parking entrances are permitted only in the remaining one-third. Because of this requirement, a service alley running north-south may be useful; in addition, building developments along the east-west streets must permit service access via north-south easements to developments located at the center of the blocks.
- More specifically, retail uses must be provided at the corners (for at least 50' in each direction) of the east-west streets and Sinatra Drive. These areas are especially suitable for restaurants, with outdoor dining on the sidewalk, and

would be consistent with the corner stores and outdoor eating facilities that are so common throughout the rest of the City.

2) Hoboken Character:

Because the design of new buildings in this area should be consistent with the appearance and detail characteristics of the older buildings of the City, these guidelines must apply:

- No building may be less than 40' high (or about four stories) at the sidewalk.
- The openings in all the facades (windows, doors, storefronts, etc.) must be of the "punched" type, and not in continuous vertical or horizontal strips; one result is that no all-glass facades are permitted either. This design characteristic is consistent with the rowhouse facades of the City, and applies no matter how large (e.g. storefronts) or small (e.g. apartment windows) the opening.
- All facades along the sidewalks (except in those areas where service openings are permitted) must be designed to appear as storefronts, whether or not retail uses are located there. The storefront must include large clear-glass, with sills no higher than 30" and with opportunities for entrances at least every 60' (or about two normal older building widths). The basic intention is to have no blank walls along sidewalks, and to make the walk as interesting as possible. Washington Street's stores are the ideal precedent for this intention.
- Openings in the base for service (trucks, parking, etc.) should be designed as "gateways", much as the portals in older buildings which led to stables at the centers of the blocks.
- The base of each building must be designed to have a character that feels as if it is similar to the older rowhouses and apartment buildings of the city - no matter the total height of the new building. This character is dominated by a rhythm of vertical elements, which typically are 25' to 30' apart (e.g. bay windows, columns and piers), a height to a horizontal element (e.g., a cornice) that is 30' to 50' above the sidewalk, and many entrances located at the sidewalk. In addition to these design features, buildings should also rise straight up from the sidewalk with no setbacks greater than 5' in the street facade unless the building exceeds the 125' height; and no setbacks of any kind are permitted below the 40' height. All the older houses, even though not so tall, are designed in this way.

3) Continuity and Variety:

The existing buildings of Hoboken have a remarkable design variety, in spite of the continuous repetition of facade dimensions (heights, widths, doors, windows). This balance of continuity and variety must occur in the new buildings on the Waterfront, also:

- The dominant material of all facades must be of masonry; brick is especially desirable for its visual and durability characteristics, but other masonry types are acceptable if they have similar color characteristics to the bricks.
- The facades of all buildings must appear as essentially vertical, from the sidewalk to the roof; they must not look like large horizontal blocks. If a building has a wide dimension along any street, the facade must be divided into large elements that create this sense of verticality. A precedent for this arrangement is Central Park West, where taller vertical-appearing buildings stand side-by-side as a "wall" on the park.

4) The River Skyline:

The buildings on the Waterfront will be seen from afar, as well as from the adjacent sidewalks. The heights and forms of these buildings, while bigger than the typical rowhouse and older apartments (which are three to five stories), must nevertheless be compatible with the rest of the City:

- Buildings on the Waterfront should not be so tall as to dominate the rest of the skyline of the City. In an effort to establish a memorable and fixed maximum height that is compatible with the City yet also permits sufficient tax paying development, the elevation of Castle Point, plus the height of the lower buildings and trees should be the limit. This height is 125', which is also the approximate height of the Baker Building and the apartment building at Third and Hudson Streets.
- In addition to this height limit of 125', which is the measure to the parapet at the top of a building's facade, decorative roof forms that hide elevator penthouses and roof-top mechanical equipment are permitted to exceed that limit. The result should be a sequence of buildings that appear to be part of a larger design that includes the great Lackawanna Terminal.
- Buildings may exceed this 125' height limit, but only after satisfying all of the following conditions:
 - a) Buildings which exceed the recommended 125' height limit must step back at that elevation a minimum of 10', on all sides which adjoin a street.

- b) Buildings which exceed the 125' height limit must be designed in a way that they not appear as long, monolithic, slabs, but more as a series of taller and narrower buildings. As a result, in addition to the general guidelines for verticality (see No. 3, above), a major interruption to the walls facing Sinatra Drive must occur at least every 100'. This interruption is best accomplished by a large (say 20' x 20') recess, but other possibilities can be acceptable also.
- c) Buildings which exceed the 125' height limit must also be developed initially for one user and/or tenant only (and not as a speculative multi-tenanted building).
- d) Buildings which require the entire city block for very large floor plates must include multiple elevator / toilet / stair cores, so that multiple entrances can permit future rental to more than one large tenant.
- e) The developer must make an additional cash contribution to the City, sufficient to construct off-site parking spaces at the ratio of 0.7 spaces per 1,000 square feet of the additional floor area above the 125' height limit (the exact cost to be determined by the Hoboken Parking Authority). The specifics of such a contribution must be agreed upon at the time of approval by the City and could be, for example, in one of two forms: one as a direct financial payment to the City (for use in creating public improvements in the area or for the development of the necessary off-site parking facilities), and the other as the actual construction by the developer of (City-designed) open spaces or off-site parking facilities.
- f) Buildings taller than 125' are permitted to be located only within 1500' of the Lackawanna Terminal (a reasonable maximum walking distance); this limit falls at the midpoint of Block B, between Second and Third Streets, and applies to Parcels 1 through 6.

Because buildings must appear as vertical (as described in "Continuity and Variety" above), any two new building forms in one city block must be at least 50' apart (or each building must be setback at least 25' from a common property line), except at the base described above. Not only does this reinforce verticality, but it can offer some views to Manhattan from the city neighborhood to the east.

5) Open Spaces, Streets, and Sidewalks

Within the underlying goals of creating more public space in a city that dramatically lacks such facilities, and of creating a waterfront edge that is continuously accessible to the public, the guidelines described here should apply. Note that they are organized into five categories: Hudson River Waterfront

- The only paving areas which are permitted are to be for bikeways and crosswalks.

Piers A and C:

- Both piers should be used for publicly-accessible purposes, generally for open spaces; they must also be designed for access by security patrols.
- Permitted open space uses include recreation fields (e.g. softball, basketball), swimming, jogging and walking paths, picnicking, sitting, and all the circumstantial uses of open parks (walking the dog, reading, lying in the sun, and so on).
- Permitted building uses include restaurants, marina offices, water-related museums, retail pavilions, outdoor amphitheaters, and sitting gazebos and shelters. As stated in Chapter Three, the total maximum area of all non-public buildings is 20,000 sf, while the area of public buildings may be in addition to that amount.
- The pier edges must include railings, walkways, lights, benches, etc. that are similar to the walkway, to give complete and safe access to the water edge.

Marina:

- The new Marina, located between Piers A and C, must be for recreational boating only; ferry access to the waterfront should be adjacent to the Ferry Terminal Plaza, south of Pier A.
- The individual floating docks of the Marina must not in anyway prevent public access to the entire pier and bulkhead waterfront edge.
- If a Marina management office is required, its design, size, and location must not prevent public access to the water edge, and it must be designed to minimize obstruction of the views to Manhattan beyond.

Soccer Field:

- The City has obtained funding for, and has begun work on the construction of, a new soccer field on the land area which is north of Pier C.
- This field should be seen as part of the overall waterfront open space system, and should be coordinated with the Riverfront Walkway and the Linear Park.

Streets and Sidewalks:

Each block must be bounded by streets that follow these guidelines:

- New east-west streets must be extensions of the existing streets, in their locations, sidewalk widths, and curb-to-curb dimensions; they must be paved in asphalt.
- New east-west streets must include deciduous shade trees planted at the curb edge of each sidewalk, and be located 25' to 30' on center.
- New east-west sidewalks must be paved in concrete, with a finish and scoring pattern that is consistent with the existing sidewalks.
- The new sidewalks on River Street must have the same characteristics as the east-west streets.
- The sidewalks adjacent to the building facades on the new Sinatra Drive must be 20' wide, to accommodate outdoor dining and other public activities (see Exhibit 4B). They too must be lined with large shade trees at the curb edge. The paving, lighting, and furniture must be of a character and scale that is appropriate to its riverfront setting, and be compatible with those on the Waterfront Walkway.
- The new extensions of Sinatra Drive in this area must have a cartway that is capable of carrying two lanes of traffic only (one in each direction), or a width of 24'; note that the parallel parking described for the Linear Park is accessible from Sinatra Drive, but is an addition to the Drive's 24' width. The drive must be paved with unit pavers that are compatible equally with automobiles and pedestrians. The intention is to have slow-moving traffic that permits other activities to take place along and across it. Indeed, the entire paved area of 20' sidewalk and 24' street must feel as an extension of the green linear park and Hudson River Waterfront Walkway which are adjacent.

Note: The importance of the design of the sidewalk and Sinatra Drive cannot be emphasized enough; they must be of the highest quality in terms of appearance and durability, and must be part of a single overall design that includes the Linear Park and Walkway.

SCHEDULE 2

Proposed amendments to current zoning to accommodate amended "Waterfront at Hoboken South Redevelopment Plan", adopted 1/23/95

Words to be deleted are ~~stricken out~~

Words to added are shown [in brackets]

§196-7 Designation of districts and historic sites.

A. Zoning districts established...as follows:

W[RDV] Waterfront [Redevelopment Sub-] District
(Special Review)
W(H) Historic Subdistrict (Waterfront)
W(N) ~~Waterfront North Overlay Subdistrict~~
[Castle Point Subdistrict]

§196-8 Zoning Map [Amended ___/95 by Ord.No. ___]

§196-20. W Waterfront District

A. Purpose. The purpose of this district is to promote comprehensive ~~planned~~ development which includes a mix of commercial office, retail and residential uses at varying densities, with visual and physical access to the Hudson River waterfront and linking other commercial and residential areas of the City to the waterfront.

B. The Waterfront District shall include the [W(RDV)], W(H) and W(N) ~~Overlay~~ Subdistricts. Development in the [W(RDV) Subdistrict is subject to the special use, bulk and parking regulations of the Waterfront at Hoboken Redevelopment Plan as amended ___/95; the] W(H) Historic [Sub]district is subject to review procedures of the Historic Commission and development in the W(N) Waterfront North ~~Overlay~~ Subdistrict is subject to height limitations as specified herein.

C. Principal permitted uses shall be as follows:

[W(H) & W(N) Subdistricts:]

- (1) ~~Planned unit development subject to §196-27.1, Urban design review for planned development.~~
- (2) Educational uses.
- (3) Public recreational uses.
- (4) Marina facilities, fishing piers and water-oriented light commercial, recreational or passenger uses ~~associated with a planned unit development.~~
- (5) Interim land uses pending the completion of a ~~planned unit development~~, limited to temporary

uses such as parking facilities, concessions, commercial passenger excursion operations, [and] special events and ~~temporary wastewater treatment facilities.~~

(6) Accessory uses customarily incidental to a principal use.

D. Conditional uses shall be as follows:

[W(N) only]

(1) Maritime industrial uses, including marine shipping terminals and repair facilities, see §196-38T.

[W(H) & W(N)]

(2) Transportation terminal facilities, see §196-38U.

E. Area, yard and building requirements.

~~(1) For planned unit development.~~

~~(a) Minimum tract area: ten (10) acres.~~

~~(b) Maximum residential density...space).~~

~~(c) Maximum FFR... (9.7).~~

~~(d) Minimum open space... (15%).~~

~~(e) Permissible range... commercial... maximum.~~

~~(f) Permissible range... residential... maximum.~~

~~(g) Maximum height, commercial... §196-27C.~~

~~(h) Maximum height, residential... §196-27C.~~

(2) For all permitted uses [in the W(H) and W(N) subdistricts], ~~other than planned unit developments,~~ and for all conditional uses:

(a) Minimum lot area: n.c.

(b) Minimum lot width: n.c.

(c) Minimum lot depth: n.c.

(d) Maximum lot coverage: n.c.

(e) Building height, maximum: n.c.

F. Off-street parking and loading shall be as follows: See generally Article XI, ~~except see §196-27.1B(2)(a) for special standards applicable to planned unit development in the W District~~

§196-27. Overlay Districts

The R-1(E), R-1(CS), CBD(H), CBD(H)(CS), W(RDV), W(H), W(N) and I-1(W)...

- F. [W(RDV). The Waterfront Redevelopment Subdistrict represents the plan area within which the "Waterfront at Hoboken, South Redevelopment Plan applies."]

§196-27.1 Urban Design review for planned developments

- A. Urban design review is intended to be applied to planned developments in the ~~E-2~~, I-1(W) and ~~W~~ districts ...amended.

B. Action by the Planning Board

(1) That the...in the ~~W District~~ and I-1(W)...

(2) n.c.

(3) That the...except that the following bulk controls shall not apply to planned unit development in the ~~W District~~ (Planned unit development in the ~~W District~~ shall be subject only to bulk controls set forth at ~~§196-29B(1)~~ and ~~Subsection 3(4)~~ hereinbelow).

~~(4) That general design requirements for planned development located in the W District has been applied as follows.~~

~~(a) Residential...deep.~~

~~(b) Commercial...deep.~~

~~(c) Except on way.~~

Private Development Zones

- Block A (Parcels 1, 2, 3 & 4)
- Block B (Parcels 5 & 6)

- Principal Permitted Uses: commercial offices, hotel
 - Ground floor/Sinatra Drive: building lobbies, retail business & services, professional offices and restaurant uses required along 100% of the frontage of Sinatra Drive, restaurant and retail uses required at the corners and for 50 linear ft. in both directions from the corner

 - Ground floor/River Street: lobby space required at least once every 200 ft. (i.e. at least one lobby per parcel); same ground floor uses permitted as for Sinatra Dr. along 50% of the frontage of River St.

- Accessory Uses (as found in the Hoboken Zoning Ordinance)
 - Off-street parking & loading
 - Signs
 - Uses customarily incidental to a principal use

- Conditional Uses (interim land uses pending initiation or completion of construction)
 - temporary parking facilities
 - commercial passenger excursion operations
 - concessions
 - special events

- Area, yard and building requirements
 - Development area, minimum: 1 parcel (as defined in parcelization plan)

 - Parcel coverage, maximum
 - For base building (including ground floor service area and upper floor parking up to a maximum of 50 ft.): 100%
 - For balance of building; see setback requirements under "Yards/Setbacks"

 - Building Height
 - Commercial offices & hotels, located on Parcels 1 through 6:
 - .. As-of-right: 125 ft. above sidewalk elevation
 - .. Public bonus provision: up to a maximum of 175 ft. pursuant to the alternate provisions specified in the plan:

- ... Developer pays to city an amount equal to 1% of total construction cost; or
- ... Developer pays to city an amount equal to cost of providing off-site parking for the additional floor area above 125 ft. at ratio of 0.7 pkg. space per 1000 sq.ft. of additional floor area

Yards/Setbacks

- Ground level: no building base may be set back at ground level greater than 5 ft. from the parcel boundary
- Base building must rise at least 40 ft. before setting back; setback of 5 ft. required at the 40 ft. elevation from parcel boundaries along First, Second, and Third Sts.
- No setback required along River St. & Sinatra Dr.; "expression line" must be provided
- Buildings built higher than 125 ft. must set back 10 ft. at the 125 ft. elevation on all sides of the building adjoining a street
- Any two new building forms in one block must be a minimum of 50 ft. apart or, each building must be setback a minimum of 25ft. from a common property line above the building base

Off-street Parking and Loading

Access

- Service alley: an alley is to be created running north-south through every block in such a fashion as to provide a 25 ft. wide passageway straddling the north-south mid-line of each block and providing access to both the required on-site parking and loading areas of each parcel
- Entry will be from the east-west streets and will not occupy more than a total of one-third of the east-west street frontage.
- Entry point shall be designed as a "gateway"
- Trucks must enter and leave the site in forward gear

Parking

- Minimum required parking spaces on-site:
 - .. Commercial: 0.35 spaces/1000 sq.ft. of office floor area
 - .. Hotel: 1 space per room for the first 15% of a hotel's rooms and 0.3 spaces/1000 sq.ft. of all other non-room hotel space
 - .. Ground floor uses: none required

- Maximum permitted parking spaces on-site:
 - .. Commercial: 0.7 spaces/1000 sq.ft. of floor area; hotel maximum same as minimum; ground floor use maximum, zero.

- Design & layout
 - .. No parking area shall be visible above the street level; parking floors above street level shall be clad in a manner identical to that of the rest of the building above; openings for ventilation shall have decorative iron grill work over the openings

Loading

- Dimensions: minimum of forty (40) ft. long, twelve (12) ft. wide and fourteen (14) ft. high; sufficient turning spaces and access in accordance with industry standards

- Calculation of minimum loading berths
 - .. Office & hotel (1 berth for first 10,000 sq.ft. of floor area, additional berth for each additional 90,000 sq.ft.)
 - .. Ground floor uses (no separate requirement; floor area shall be added to that of predominant building use as part of calculation for entire parcel)

- Block B (Parcels 7 & 8)
 - Principal Permitted Uses: commercial offices, hotel, residential
 - Ground floor uses & location (same as Block A above)

 - Accessory Uses (same as Block A above)
 - Home occupations

 - Conditional Uses (same as Block A above)

- Off-street Parking & Loading
 - Parking
 - Minimum parking spaces on-site:
 - .. Commercial & hotel (same as Block A)
 - .. Residential: 0.5 spaces/ dwelling unit; no parking required for ground floor uses
 - Maximum on-site:
 - .. Commercial & hotel (same as Block A)
 - .. Residential: 1.0 spaces/ dwelling unit; no parking required for ground floor uses
 - Loading
 - Location, access & dimensions same as Block A above
 - Calculation of minimum loading berths
 - .. Commercial & hotel (same as Block A above)
 - .. Residential use (1 berth for the first 25,000 sq.ft. of floor area, additional berth for each additional 75,000 sq.ft.)
 - .. Ground floor uses (same as Block A above)
- Block C (Parcels 9,10,11 & 12)
 - Principal Permitted Uses: residential
 - .. Ground floor use & location (same as Blocks A & B above)
 - Accessory Uses (same as Block B, Parcels 7&8 above)
 - .. Home occupations
 - Conditional Uses (same as Block B, Parcels 7&8 above)
 - Area, yard and building requirements
 - Development area, minimum: 1 parcel (as defined in parcelization plan)
 - Parcel coverage, maximum
 - For base building (including ground floor service area and upper floor parking up to a maximum of 50 ft.): 100%
 - For balance of building, see setback requirements under "Yards/Setbacks"

- Building Height
 - Residential buildings: 125 ft. maximum above sidewalk elevation
- Yards/Setbacks¹
 - Ground level: no building base may be set back at ground level greater than 5 ft. from the parcel boundary
 - Base building must rise at least 40 ft. before setting back; setback of 5 ft. required at the 40 ft. elevation from parcel boundaries along Third and Fourth Streets.
 - No setback required along River St. & Sinatra Dr.; "expression line" must be provided
 - Any two new building forms in one block must be a minimum of 50 ft. apart or, each building must be setback a minimum of 25ft. from a common property line above the building base
- Off-street Parking & Loading (same as shown for residential use Block B, Parcels 7&8 above)

Public Development/Open Space Zones

(maximum of 20,000 sq.ft. permitted on both piers for restaurants, other retail, museum & marina-related buildings)

- Pier A (to be designed entirely as a unity)
 - Principal Permitted Uses: publicly-accessible open space/recreational
 - recreation fields (e.g., softball, basketball)
 - jogging and walking paths
 - fishing areas; shelters
 - picnic and sitting areas; gazebos
 - public swimming pool
 - museum (water-related) - one only for total area of piers
 - restaurants and other retail
 - Accessory Uses: uses customarily incidental to a principal use but, in no event shall there be any parking
 - Conditional Uses (same as Block A above)
- Pier C (to be designed entirely as a unity)
 - Principal Permitted Uses: publicly-accessible open space/recreational; public recreational marina
 - fishing areas
 - picnic and sitting areas; gazebos
 - public swimming pool

- museum (water-related) - one only for total area of piers
 - restaurants and other retail
 - public recreational marina (including related management office, toilet/shower facility, gas dock)
- Accessory Uses: uses customarily incidental to a principal use but in no event shall there be any parking
- Conditional Uses (same as Block A above)
- Soccer Field
 - Principal Permitted Uses: soccer field; fishing areas
 - Accessory Uses: uses customarily incidental to a principal use but in no event shall there be any parking
 - Conditional Uses (same as Block A above)
- Infrastructure/Linear Park Zone
 - Principal Permitted Uses: infrastructure; parks
 - streets (extensions of First, Second, Third and Fourth Streets; extension of Sinatra Drive)
 - waterfront walkway
 - linear park
 - Accessory Uses (none)
 - Conditional Uses (same as Block A above)

SCHEDULE 3

Hoboken South Waterfront METES AND BOUNDS DESCRIPTIONS

This Schedule describes by metes and bounds the 12 Parcels of real property constituting the Development Area as defined in the Municipal Development Agreement (the "Agreement") to which this Schedule is an attachment.

For purposes of describing certain real property terms used in the Agreement, the following descriptions apply:

Block A means Parcels 1, 2, 3 and 4 described below.

Block B means Parcels 5, 6, 7 and 8 described below.

Block C means Parcels 9, 10, 11 and 12 described below.

Initial Block B for the Initial Development Property means Parcels 6 and 8.

Substitute Block B for the Initial Development Property means Parcels 5 and 6.

Initial Block B for the Subsequent Development Property means Parcels 5 and 7.

Substitute Block B for the Subsequent Development Property means Parcels 7 and 8.

USDA Property means Parcel 5.

PARCEL 1

BEGINNING at a point in a line 70.00 feet east of and parallel with the westerly line of River Street where the same is intersected by the northerly line of First Street (50' wide) projected easterly and running:

- (1) N-13°-04'-29"-E along said line 70.00 feet east of westerly line of River Street, a distance of 212.50 feet to a point; thence
- (2) S-76°-55'-31"-E parallel with the northerly line of First Street projected easterly, a distance of 112.50 feet to a point; thence
- (3) S-13°-04'-29"-W, parallel with the westerly line of River Street a distance of 212.50 feet to a point in the northerly line of First Street projected easterly, thence
- (4) N-76°-55'-31"-W along said northerly line of First Street, a distance of 112.50 feet to the point and place of beginning.

PARCEL 2

BEGINNING at a point in the northerly line of First Street (50' wide) projected easterly, distant 182.50 feet easterly as measured along the northerly line of First Street projected easterly from a point formed by the intersection of the northerly line of First Street with the westerly line of River Street and running:

- (1) N-13°-04'-29"-E, parallel with the westerly line of River Street a distance of 212.50 feet to a point; thence
- (2) S-76°-55'-31"-E and parallel with the northerly line of First Street projected easterly, a distance of 112.50 feet to a point; thence
- (3) S-13°-04'-29"-W, parallel with the westerly line of River Street, a distance 212.50 feet to a point in the northerly line of First Street projected easterly, thence
- (4) N-76°-55'-31"-W and along the northerly line of First Street projected easterly, a distance of 112.50 feet to a point said place of beginning.

PARCEL 3

BEGINNING at a point distant 70.00 feet easterly measured at right angles to the westerly line of River Street and 212.50 feet northerly measured at right angles to the northerly line of First Street (50' wide) projected easterly and running:

- (1) N-13°-04'-29"-E, parallel with the westerly line of River Street, a distance of 212.50 feet to a point; thence
- (2) S-76°-55'-31"-E, parallel with the northerly line of First Street projected easterly, a distance of 112.50 feet to a point; thence
- (3) S-13°-04'-29"-W, parallel with the westerly line of River Street, a distance of 212.50 feet to a point; thence
- (4) N-76°-55'-31"-W, parallel with the northerly line of First Street projected easterly, a distance of 112.50 feet to the point and place of beginning.

PARCEL 4

BEGINNING at a point distant 182.50 feet easterly measured at right angles to the westerly line of River Street and 212.50 feet northerly measured at right angles to the northerly line of First Street (50' wide) projected easterly and running:

- (1) N-13°-04'-29"-E, parallel with the westerly line of River Street, a distance of 212.50 feet to a point; thence
- (2) S-76°-55'-31"-E, parallel with the northerly line of First Street projected easterly, a distance of 112.50 feet to a point; thence
- (3) S-13°-04'-29"-W, parallel with the westerly line of River Street, a distance of 212.50 feet to a point; thence
- (4) N-76°-55'-31"-W, parallel with the northerly line of First Street projected easterly, a distance of 112.50 feet to the point and place of beginning.

PARCEL 5

BEGINNING at a point formed by the intersection of the easterly line of River Street (70' wide) with the northerly line of Second Street projected easterly (50' wide) and running thence:

- (1) N-13°-04'-29"-E and along the easterly line of River Street a distance of 240.20 feet to a point; thence
- (2) S-76°-55'-31"-E and parallel to Second Street projected easterly a distance of 108.00 feet to a point; thence
- (3) S-13°-04'-29"-W, parallel to River Street a distance of 154.62 feet to a point of curvature; thence
- (4) Southerly, on a curve to the right, having a radius of 256.00 feet an arc distance of 87.26 feet to a point in the northerly line of Second Street projected easterly; thence
- (5) N-76°-55'-31"-W and along the northerly line of Second Street projected easterly a distance of 93.27 feet to a point in the easterly line of River Street, said point being the point or place of beginning.

PARCEL 6

BEGINNING at a point in the northerly line of Second Street (50' wide) projected easterly distant 93.00 feet easterly from the intersection formed by the easterly line of River Street (70' wide) with the northerly line of Second Street projected easterly and running thence:

- (1) S-76°-55'-31"-E and along the northerly line of Second Street projected easterly a distance of 132.00 feet to a point; thence
- (2) N-13°-04'-29"-E and parallel to Second Street a distance of 240.20 feet to a point; thence
- (3) N-76°-55'-31"-W and parallel to the northerly line of Second Street prolonged easterly a distance of 117.00 feet to a point; thence
- (4) S-13°-04'-29"-W and parallel to River Street a distance of 154.62 feet to a point of curvature; thence
- (5) Southerly on a curve to the right having a radius of 256 feet an arc

PARCEL 9

BEGINNING at a point formed by the intersection of the easterly line of River Street (70' wide) with the northerly line of Third Street projected easterly (50' wide) and running thence:

- (1) N-13°-04'-29"-E and along the easterly line of River Street a distance of 212.50 feet to a point; thence
- (2) S-76°-55'-31"-E and parallel to Third Street a distance of 112.50 feet to a point; thence
- (3) S-13°-04'-29"-W, parallel to River Street and along the centerline of an easement a distance of 212.50 feet to a point in the northerly line of Third Street; thence
- (4) N-76°-55'-31"-W and along the northerly line of Third Street a distance of 112.50 feet to a point being the point or place of beginning.

PARCEL 10

BEGINNING at a point in the northerly line of Third Street (50' wide) projected easterly, distant 112.50 feet easterly from the intersection formed by the easterly line of River Street (70' wide) with the northerly line of Third Street projected easterly and running thence:

- (1) N-13°-04'-29"-E, parallel to River Street and along the centerline of an easement a distance of 212.50 feet to a point; thence
- (2) S-76°-55'-31"-E and parallel to Third Street a distance of 112.50 feet to a point; thence
- (3) S-13°-04'-29"-W, parallel to River Street a distance of 212.50 feet to a point in the northerly line of Third Street project easterly; thence
- (4) N-76°-55'-31"-E and along the northerly line of Third Street projected easterly a distance of 112.50 feet to a point, said point being the point or place of beginning.

PARCEL 11

BEGINNING at a point in the easterly line of River Street (70' wide) distant 212.50 feet northerly from the intersection formed by the northerly line of Third Street (50' wide) projected easterly with the easterly line of River Street and running thence:

- (1) N-13°-04'-29"-E and along the easterly line of River Street a distance of 212.50 feet to a point; thence
- (2) S-76°-55'-31"-E and parallel to Third Street projected easterly a distance of 112.50 feet to a point; thence
- (3) S-13°-04'-29"-W, parallel to River Street a distance of 212.50 feet to a point in the northerly line of Third Street projected easterly; thence
- (4) N-76°-55'-31"-W and along the northerly line of Third Street projected easterly a distance of 112.50 feet to a point in the easterly line of River Street, said point being the point or place of beginning.

PARCEL 12

BEGINNING at a point distant 212.50 feet northerly measured at right angles to the northerly line of Third Street projected easterly and 112.50 feet easterly measured at right angles to the easterly line of River Street and running:

- (1) N-13°-04'-29"-E, parallel to River Street a distance of 212.50 feet to a point; thence
- (2) S-76°-55'-31"-E and parallel to the northerly line of Third Street projected easterly a distance of 112.50 feet to a point; thence
- (3) S-13°-04'-29"-W, parallel to River Street a distance of 212.50 feet to a point; thence
- (4) N-76°-55'-31"-W and along the northerly line of Third Street projected easterly a distance of 112.50 feet to a point, said point being the point or place of beginning.

FIRST STREET EASEMENT AREA

BEGINNING at a point formed by the intersection of the southerly line of First Street (50' wide) with the easterly line of River Street (75' wide) and running thence:

- (1) N-13°-04'-29"-E and along the easterly line of River Street a distance of 25.00 feet to a point; thence
- (2) S-76°-55'-31"-E and parallel with the southerly line of First Street projected easterly a distance of 225.00 feet to a point; thence
- (3) S-13°-04'-29"-W, parallel to River Street a distance of 25.00 feet to a point in the southerly line of First Street projected easterly; thence
- (4) N-76°-55'-31"-W and along the southerly line of First Street projected easterly, a distance of 225.00 feet to a point in the easterly line of River Street, said point being the point or place of beginning.

The bearings used in the above descriptions are in a rectangular system established by the U.S. Engineer Office, New York District, New York, N.Y. with axes perpendicular and parallel to the true meridian through the spire of Memorial Church, Manhattan, New York, N.Y., the geographical position of which is North 40°-46'-57.599" Latitude and West 73°-57'-25.659 Longitude.

Reference to named streets in the above description for descriptive purposes only and shall not be construed as nor are same intended to be an offer to dedicate any property to public use.

Being shown and designated as Lot 4 and part of Lot 3 in Block 231 on the Tax Map of the City of Hoboken.

The above descriptions are subject to such statement of facts that an accurate survey may disclose.

The above descriptions are subject to such statement of facts that an up to date title report may disclose.

SCHEDULE 4

Hoboken South Waterfront

OUTSIDE DATES FOR COMPLETION OF INFRASTRUCTURE DEVELOPMENT

Demolition of Headhouse	24 months after issuance of necessary approvals and permits following execution of Agreement
Block A Upland Infrastructure	30 months after Phase 2 Milestone
Pier A Open Space	30 months after Phase 2 Milestone
Demolition of USDA (if required)	30 months after Phase 2 Milestone
Block B Upland Infrastructure	30 months after Phase 3 Milestone
Block C Upland Infrastructure	30 months after Phase 4 Milestone
Pier C Open Space	30 months after Phase 5 Milestone

EXHIBIT I

INTERSTATE RELOCATION POLICY

In accord with established Port Authority policy, commercial or industrial space developed by the Port Authority or any part directly financed by the Port Authority under its waterfront development or industrial development legislation will not be used to encourage or assist in relocation of existing business operations from one State to the other, except when such action is required to retain jobs for the Region.

DISCUSSION

Examples of how the above policy will be applied are described below in order to provide prospective developers with a clear understanding of limitations, if any, that may be imposed on tenanting the commercial or industrial space they may own or control as participants in the waterfront or industrial development projects.

Example #1

A developer finances, owns and operates a building in the project. He constructs it from the piles to the roof. The Port Authority's role is restricted to site preparation and the provision of public space, an appropriate share of the cost which will be recovered over time from the developer. In this case, the developer would be free to market his project as he chooses.

Example #2

In order to fill a gap in his financial arrangements for doing a building in the project, a developer arranges financial assistance from the Port Authority. In this case, the developer would be restricted in securing tenants for his space from one State to the other, unless it can be conclusively demonstrated that such action is required to retain jobs for the Region.

Example #3

No private sector developer is willing to undertake the development of a particular parcel of the project. The Port Authority undertakes the financing and constructing of such a building. No interstate relocation would be permitted unless it was agreed that such tenancy was necessary for retaining jobs in the Region.

WHEREAS, the City of Hoboken has entered into negotiations with the Port Authority of New York and New Jersey which has resulted in an Agreement, which is attached hereto and made a part of this resolution, entitled "Municipal Development Agreement;" and -

WHEREAS, the City Council has determined and finds that it is in the best interest of the City to enter into this Agreement for a waterfront development project located within the City of Hoboken which is described in the attached Agreement; now, therefore, be it -

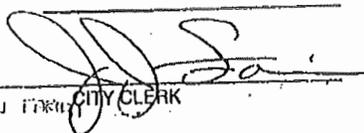
RESOLVED by the City Council of the City of Hoboken, assembled this First Day of July 1995, that:

1. The approval of the City of Hoboken is herewith given to the waterfront development project located within the City of Hoboken under the terms and conditions being contained in the Municipal Development Agreement which is attached to and made a part of this resolution; and
2. The Mayor, Anthony Russo, and the City Clerk, James J. Farina, of the City of Hoboken are directed to execute and attest, respectively, the Municipal Development Agreement, which provides for the undertaking of a waterfront development project located within the City of Hoboken under the terms and conditions being contained in such Municipal Development Agreement; and
3. The Mayor, City Clerk and all other officers and employees of the City of Hoboken are directed and authorized to execute contemporaneously with the execution of the Municipal Development Agreement, and from time to time thereafter, all such grants, deeds, easements, leases, bills of sale, agreements and other documents and instruments necessary or appropriate for the performance of the City of Hoboken's obligations under the Municipal Development Agreement and to perform all such acts as are required of the City of Hoboken or as are necessary or appropriate to perform all obligations of the City of Hoboken under the Municipal Development Agreement or to effectuate the waterfront development project.

Date of Meeting: July 1, 1995

A TRUE COPY OF A RESOLUTION ADOPTED BY
THE COUNCIL OF THE CITY OF HOBOKEN, N.J.
AT A MEETING HELD ON:

JUL 1 1995



JAMES J. FARINA, CITY CLERK

RESOLUTION REAFFIRMING THE ACTION TAKEN BY THE CITY COUNCIL ON JULY 1, 1995 AUTHORIZING THE CITY OF HOBOKEN TO ENTER INTO THE ATTACHED AGREEMENT WITH THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY, ENTITLED "MUNICIPAL DEVELOPMENT AGREEMENT"

WHEREAS, the following resolution was properly advertised and voted upon on July 1, 1995; nevertheless, a member of the public speaking at that meeting claimed that he failed to be informed of the time of the meeting although he was present and allowed to speak at the meeting; and

WHEREAS, it is in the best interest of the City to reaffirm and ratify the July 1, 1995 resolution authorizing the attached agreement, thereby avoiding potential and costly yet frivolous litigation; and

WHEREAS, the City of Hoboken has entered into negotiations with the Port Authority of New York and New Jersey which has resulted in an Agreement, which is attached hereto and made a part of this resolution, entitled "Municipal Development Agreement;" and -

WHEREAS, the City Council has determined and finds that it is in the best interest of the City to enter into this Agreement for a waterfront development project located within the City of Hoboken which is described in the attached Agreement; now, therefore, be it -

RESOLVED by the City Council of the City of Hoboken, assembled this Twelfth Day of July 1995, that:

1. The Council hereby reaffirms the approval given on July 1, 1995 to the waterfront development project located within the City of Hoboken under the terms and conditions being contained in the Municipal Development Agreement which is attached to and made a part of this resolution; and
2. The Mayor, Anthony Russo, and the City Clerk, James J. Farina, of the City of Hoboken are directed to execute and attest, respectively, the Municipal Development Agreement, which provides for the undertaking of a waterfront development project located within the City of Hoboken under the terms and conditions being contained in such Municipal Development Agreement; and
3. The Mayor, City Clerk and all other officers and employees of the City of Hoboken are directed and authorized to execute contemporaneously with the execution of the Municipal Development Agreement, and from time to time thereafter, all such grants, deeds, easements, leases, bills of sale, agreements and other documents and instruments necessary or appropriate for the performance of the City of Hoboken's obligations under the Municipal Development Agreement and to perform all such acts as are required of the City of Hoboken or as are necessary or appropriate to perform all obligations of the City of Hoboken under the Municipal Development Agreement or to effectuate the waterfront development project.

Approved as to form:


CORPORATION COUNCIL

Date of Meeting: July 12, 1995

A TRUE COPY OF A RESOLUTION ADOPTED BY
THE COUNCIL OF THE CITY OF HOBOKEN, N.J.
AT A MEETING HELD ON:

JUL 12 1995


CITY CLERK
JAMES J. FARINA

DEED

Dated: August 16, 1995

The City of Hoboken

Grantor

TO

The Port Authority of New York
and New Jersey

Grantee

RECORD AND RETURN TO:

Port Authority of New York & New Jersey
One World Trade Center
Suite 66 East
New York, New York 10048

or
PARTIAL EXEMPTION
(c. 176, P. L. 1975)

VST-2

To Be Recorded With Deed Pursuant to c. 49, P.L. 1968, as amended by c. 225, P.L. 1985 (N.J.S.A. 46:15-5 et seq.)

STATE OF NEW JERSEY }
COUNTY OF HUDSON } ss.

FOR RECORDER'S USE ONLY
Consideration \$ _____
Realty Transfer Fee \$ _____ *
Date _____ By _____

*Use symbol "C" to indicate that fee is exclusively for county use.

(1) PARTY OR LEGAL REPRESENTATIVE (See Instructions #3, 4 and 5 on reverse side)

Deponent, ANTHONY RUSSO, being duly sworn according to law upon his/her oath deposes and

says that he/she is the Mayor of the City of Hoboken, Grantor

in a deed dated August 16, 1995 transferring real property identified as Block No. 231

Lot No. 3 located at Southern Waterfront, Hoboken, Hudson County

and annexed hereto.

(2) CONSIDERATION (See Instruction #6)

Deponent states that, with respect to deed hereto annexed, the actual amount of money and the monetary value of any other thing of value constituting the entire compensation paid or to be paid for the transfer of title to the lands, tenements or other realty, including the remaining amount of any prior mortgage to which the transfer is subject or which is to be assumed and agreed to be paid by the grantee and any other lien or encumbrance thereon not paid, satisfied or removed in connection with the transfer of title is \$ 17,000,000.00

(3) FULL EXEMPTION FROM FEE Deponent claims that this deed transaction is fully exempt from the Realty Transfer Fee imposed by c.49, P.L. 1968, for the following reason(s): Explain in detail. (See Instruction #7.) Mere reference to exemption symbol is not sufficient.

Conveyance between the City of Hoboken, a body politic of the State of NJ and the Port Authority of New York and New Jersey, a bi-state agency

(4) PARTIAL EXEMPTION FROM FEE NOTE: All boxes below apply to grantor(s) only. ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED. Failure to do so will void claim for partial exemption. (See Instructions #8 and #9)

Deponent claims that this deed transaction is exempt from the increased portion of the Realty Transfer Fee imposed by c.176, P.L. 1975 for the following reason(s):

a) SENIOR CITIZEN (See Instruction #8)

- Grantor(s) 62 yrs. of age or over.*
- One or two-family residential premises

- Owned and occupied by grantor(s) at time of sale.
- No joint owners other than spouse or other qualified exempt owners.

b) BLIND (See Instruction #8)

- Grantor(s) legally blind.*
- One or two-family residential premises.

- Owned and occupied by grantor(s) at time of sale.
- No joint owners other than spouse or other qualified exempt owners.

DISABLED (See Instruction #8)

- Grantor(s) permanently and totally disabled.*
- One or two-family residential premises.
- Receiving disability payments.

- Owned and occupied by grantor(s) at time of sale.
- Not gainfully employed.
- No joint owners other than spouse or other qualified exempt owners.

*IN THE CASE OF HUSBAND AND WIFE, ONLY ONE GRANTOR NEED QUALIFY.

c) LOW AND MODERATE INCOME HOUSING (See Instruction #8)

- Affordable According to H.U.D. Standards.
- Meets Income Requirements of Region.

- Reserved for Occupancy.
- Subject to Resale Controls.

d) NEW CONSTRUCTION (See Instruction #9)

- Entirely new improvement.
- Not previously used for any purpose.

- Not previously occupied.

Deponent makes this Affidavit to induce the County Clerk or Register of Deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of c. 49, P.L. 1968.

Subscribed and Sworn to before me this 16th day of August, 1995

Anthony Russo
City of Hoboken
94 Washington Street
Hoboken, NJ 07030

City of Hoboken
Address of Grantor at Time of Sale

John M. Carbone
An Attorney at Law
of New Jersey

FOR OFFICIAL USE ONLY This space for use of County Clerk or Register of Deeds.
Instrument Number _____ County _____
Deed Number _____ Book _____ Page _____
Deed Dated _____ Date Recorded _____

IMPORTANT - BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE HEREOF. This form is proscribed by the Director, Division of Taxation in the Department of the Treasury, as required by law, and may not be altered or amended without the approval of the Director.

ORIGINAL - White copy to be retained by County.
DUPLICATE - Yellow copy to be forwarded by County to Division of Taxation on partial exemption from fee (N.J.A.C. 18:16-8.12).
TRIPPLICATE - Pink copy is your file copy.

WHITE AND YELLOW COPIES MUST BE SUBMITTED WITH DEED TO COUNTY RECORDING OFFICER

LEASE AGREEMENT

This LEASE AGREEMENT, made as of this 16th day of August, 1995, between the CITY OF HOBOKEN, a municipal corporation of the State of New Jersey acting by and through the Mayor and the City Council (hereinafter referred to as the "Lessee"), and THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY, a body corporate and politic created by Compact between the States of New York and New Jersey with the consent of the Congress of the United States of America (hereinafter referred to as the "Lessor");

WITNESSETH THAT:

WHEREAS, at its meeting held on March 15, 1995, the Hoboken City Council (the "Council") amended the "Waterfront at Hoboken Redevelopment Plan of 1989", a copy of such Plan as amended (the "Plan") being attached hereto as Schedule 1; and

WHEREAS, at said meeting held on March 15, 1995, the Council also adopted certain amendments to the City Zoning Ordinance in furtherance of the Plan, a copy of such amendments (the "Amendments") being attached hereto as Schedule 2; and

WHEREAS, the City is embarking upon plans for the redevelopment of certain land located on the City's southern waterfront on the Hudson River (hereinafter sometimes referred to as the "South Waterfront Development" or the "Development"); and

WHEREAS, the Port Authority and the City on April 10, 1995 established certain general principles of agreement ("Principles of Agreement") in which the City and the Port Authority stated their intent to enter into a Municipal Development Agreement in accordance with the Major Terms and Conditions set forth in the Principles of Agreement; and

WHEREAS, as anticipated in the Principles of Agreement, the leased premises as hereinafter defined have been sold to the Port Authority by the City contemporaneously with the execution of a Municipal Development Agreement by the City and the Port Authority; and

WHEREAS, the letting of the leased premises provided for in this Agreement was also anticipated under the Principles of Agreement; and

WHEREAS, the parties are entering into this Lease Agreement in direct reliance on the power and authority granted to them under bi-state legislation ("Waterfront Development Legislation") adopted by the States of New Jersey and New York (Chapter 9 Laws of New Jersey, 1983 and Chapter 107 Laws of New Jersey, 1984 and Chapters 676 and 677 of the Laws of New York,

1984, amending and supplementing respectively Chapter 44 of the Laws of New Jersey of 1947 and Chapter 631 of the Laws of New York and 1947);

NOW, THEREFORE, for and in consideration of the foregoing and of the covenants and mutual agreements hereinafter contained, the Port Authority and the City hereby covenant and mutually agree as follows:

FIRST: Leased Premises

Lessor does hereby lease to the Lessee the real property including any buildings and improvements thereon, located in the City of Hoboken, County of Hudson, State of New Jersey, and described in the metes and bounds description attached hereto as Exhibit "A" forming a part hereof (hereinafter referred to as the "leased premises" or the "premises"), in its as is condition as of the date of this Lease Agreement, to have and to hold the leased premises, together with the tenements, hereditaments, appurtenances and easements thereunto belonging, at the rental and upon the terms and conditions herein stated. The Lessor hereby reserves all rights in and to the air space above the leased premises and nothing contained in this Lease Agreement shall be deemed to grant to the Lessee any rights whatsoever in and to such air space.

SECOND: Term

The term of the letting under this Lease Agreement shall commence on the execution of this Lease Agreement. The letting of all or any portion of the leased premises shall automatically expire on the date that the Lessor notifies the Lessee that it has entered into any agreement with respect to all or a portion of the leased premises pursuant to its right of independent action exercised pursuant to Section 12 of the Municipal Development Agreement entered between the parties, a duplicate original of which is attached hereto as Exhibit "B" (hereinafter referred to as the "Municipal Development Agreement"). The term of the letting of any portion of the leased premises with respect to which a Developer Sublease as defined in the Municipal Development Agreement has been executed by the Lessee, the Lessor and a Developer shall be governed by the terms of such Sublease. The Lessor may, with respect to any portion of the leased premises with respect to which the Port Authority has not provided notification to the City pursuant to Section 12 of the Municipal Development Agreement and, further, with respect to which there has been no Developer Sublease executed by February 28, 2002, terminate the letting of such portion of the premises without cause at any time after February 28, 2002 and the Lessee may terminate the letting of any such portion of the leased premises without cause at any time after December 31, 2025, any such termination to be given at least three months prior to the effective date of termination stated in such notice.

THIRD: Rent

Lessee does hereby agree to pay to Lessor, as the rent for the leased premises, the sum of One Dollar (\$1.00) per calendar year.

FOURTH: Utilities

Lessee shall promptly pay when due all gas, electricity, and water rates or charges, and any and all other utility services consumed on the leased premises.

FIFTH: Indemnity

Lessee shall indemnify and save Lessor harmless from any and all liability, damages (including Environmental Damages as hereinafter defined), expenses, causes of action, suits, claims, or judgments arising out of or relating in any way to injury to person or property on the leased premises, or upon the adjoining streets and sidewalks. As used herein:

Environmental Damages shall mean all claims, judgments, damages (including punitive damages) losses, penalties, fines, liabilities (including strict liability), encumbrances, liens, costs and expenses of investigation and defense of any claim, whether or not such is ultimately defeated, and of any settlement or judgment, of whatever kind or nature, contingent or otherwise, matured or unmatured, foreseeable or unforeseeable, any of which are incurred at any time as a result of (i) an Environmental Condition (hereinafter defined) (ii) the existence of Contaminants (hereinafter defined) on, about or beneath the leased premises or migrating from the leased premises, (iii) the Release (hereinafter defined) or Threatened Release (hereinafter defined) of Contaminants into the Environment (hereinafter defined) or (iv) the violation or threatened violation of any Environmental Law (hereinafter defined) pertaining to the leased premises, and, subject to the proviso contained in the definition of Environmental Condition, regardless of whether the existence of such Environmental Condition, Contaminants or the violation or threatened violation of an Environmental Law arose prior to, on or after the commencement date of the letting of the leased premises, and including:

(i) damages for personal injury, disease or death or injury to property or natural resources occurring on or off the leased premises including lost profits, consequential damages, the cost of demolition and rebuilding of any improvements;

(ii) diminution in the value of the leased premises, and damages for the loss of or restriction on the use of the leased premises;

(iii) fees incurred for the services of attorneys, consultants, contractors, experts, laboratories and all other costs incurred in connection with investigation, cleanup or remediation, including the preparation of any feasibility studies or reports and the performance of any cleanup, remedial, removal, abatement, containment, closure, restoration or monitoring work; and

(iv) liability to any person or entity to indemnify such person or entity for any of the above items referenced.

Environmental Condition shall mean any condition with respect to the Environment on the leased premises, whether or not yet discovered, which could or does result in any Environmental Damage, provided, however, that Environmental Condition shall not include any such condition which can conclusively be shown to have actually commenced during Lessor's letting of the leased premises pursuant to the agreement of lease between the Lessee and Lessor (in which Lessor was the Lessee and Lessee was the Lessor) dated September 24, 1952 unless such condition is worsened by any negligent action or negligent omission of Lessee.

Environment shall mean soil, surface waters, groundwaters, land, stream sediments, surface or subsurface strata and ambient air.

Environmental Laws shall mean (i) all present and future laws (federal, state or local), and (ii) all governmental, judicial or administrative rules, orders, ordinances, regulations, requirements, permits, consents, certificates, approvals, codes and executive orders ((i) and (ii) above being hereinafter collectively called the "Requirements") relating to the protection of human health or the Environment, including, without limitation:

(a) all Requirements relating to reporting, licensing, permitting, investigation or remediation of emissions, discharges, Releases, Threatened Releases or the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Contaminants; including the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. §9061, et seq.; the Hazardous Materials Transportation Act, as amended 49 U.S.C. §1801, et seq.; the Resource Conservation and Recovery Act, as amended 42 U.S.C. §6901, et seq.; the Federal Water Pollution Control Act, as amended, 33 U.S.C. §1251, et seq.; analogous state environmental statutes and local ordinances; and any regulations promulgated under any of the foregoing; and

(b) all Requirements pertaining to the protection of the health and safety of employees or the public.

Release shall mean any releasing, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, disposing or dumping of any Contaminant into the Environment.

Threat of Release shall mean a substantial likelihood of a Release which requires action to prevent or mitigate damage to the Environment which may result from such Release.

Contaminants shall mean (a) any toxic substance or hazardous waste, substance or related material, or any pollutant or contaminant; (b) radon gas, asbestos in any form which is or could become friable, urea formaldehyde foam insulation, transformers or the equipment which contain dielectric fluid containing levels of polychlorinated biphenyls in excess of federal, state or local safety guidelines, whichever are more stringent; (c) any substance, gas, material or chemical which is defined as or included in the definition of "hazardous substances," "toxic substances," "hazardous materials," "hazardous wastes" or words of similar import under any Environmental Law or Requirements; and (d) any other chemical, material, gas, vapor, energy, radiation or substance, the exposure to or release of which is prohibited, limited or regulated by any governmental authority having jurisdiction over the leased premises or the operations or activity at the Premises, or any chemical, material, gas, vapor, energy, radiation or substance that does pose a hazard to the health or safety of the occupants of the leased premises or the occupants of property adjacent to the leased premises.

SIXTH: No Lessor Responsibilities

Subject to the provisions of the Municipal Development Agreement, Lessee shall have sole responsibility for the leased premises during the lease term. Without limiting the generality of the foregoing, Lessor shall be under no obligation to build, rebuild, replace, maintain or make any repairs to the leased premises, or to any improvements thereon during the lease term or any renewal thereof.

SEVENTH: Use of Leased Premises

Lessee shall use the leased premises solely for interim uses approved by the Lessor pursuant to the Municipal Development Agreement. Use of the leased premises or any portion thereof for which there is a Developer Sublease shall be determined by the provisions of such Sublease.

EIGHTH: Default

In case Lessee shall default in the performance of any covenant or agreement herein contained or contained in the Municipal Development Agreement or in the event that any Developer shall default in the payment of any rent or other monies due under a Developer Sublease or default in the

performance of any other covenant or agreement contained in such Sublease, and such default by Lessee or Developer shall continue for thirty (30) days after receipt by Lessee of written notice thereof given by Lessor, or Lessor's agent or attorney, then Lessor, at the option of Lessor, may declare the term of the letting of the leased premises under this Agreement ended, and may re-enter upon the leased premises either with or without process of law, and remove all persons therefrom, provided, however, that in the case of a default of a Developer under a Developer Sublease, Lessor may only declare the term of the letting ended with respect to the portion of the leased premises sublet under such Developer Sublease. Lessee expressly agrees that the exercise by Lessor of the right of re-entry shall not be a bar to or prejudice in any way any other legal remedies available to Lessor.

NINTH: Insurance

Lessee during the term of this Lease in its own name as insured and including the Port Authority as an additional insured shall maintain and pay the premiums on a policy or policies of comprehensive general liability insurance covering bodily injury, including death, and property damage liability in limits of not less than \$4,000,000 Combined Single Limit per occurrence, including but not limited to Premises Operations and (if currently maintained) Products Liability/Completed Operations. A certified copy of such policy or policies or a certificate or certificates evidencing the existence thereof shall be delivered by the Lessee to the Port Authority upon request at any time and from time to time during the term of the letting of the leased premises. Each such policy or certificate shall contain an additional endorsement providing that the insurance carrier shall not, without obtaining express advance permission from the General Counsel of the Port Authority, raise any defense involving in any way the jurisdiction of the tribunal over the person of the Port Authority, the immunity of the Port Authority, its Commissioners, officers, agents or employees, the governmental nature of the Port Authority or the provisions of any statutes respecting suits against the Port Authority.

TENTH: Lessor's right of entry

Lessor hereby reserves the right to enter upon the leased premises as provided for in the Municipal Development Agreement.

ELEVENTH: Lessor's remedies

No remedy herein conferred upon or reserved to Lessor is intended to be exclusive of any other remedy herein or by law provided, but each shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

TWELFTH: Notices

All notices, demands, requests, designations, consents, approvals or other communication required to be given to or by either party shall be in writing and all such notices shall be deemed sufficiently given or delivered if dispatched by one of the overnight mail services, personally delivered to the duly designated officer of such party during regular business hours or forwarded to such officer by registered or certified mail. Until further notice, the duly designated officers upon whom notices and requests shall be served and their respective addresses are as follows:

For the Lessee:
City Clerk
City Hall
Hoboken, New Jersey 07030

For the Lessor

Executive Director
The Port Authority of New York and
New Jersey
One World Trade Center - 67th Floor
New York, New York 10048

If mailed, the giving of notice shall be deemed complete upon receipt.

THIRTEENTH: General

The failure of either party hereto to enforce any agreement, condition, covenant, or term, by reason of its breach shall not be deemed to void or affect any right to enforce the same or any other provision, condition, covenant or term on the occasion of a subsequent default or breach.

FOURTEENTH: Headings

The headings and titles in this Lease Agreement are inserted only as a matter of convenience and for reference and they in no way define or limit or describe the scope or intent of any provision hereof and shall be disregarded in construing or interpreting any of the provisions hereof.

FIFTEENTH: Successors and Assigns

Neither party shall have the right to assign this Lease Agreement or the letting hereunder without the consent in writing of the other party. Subletting of the leased premises shall be allowed subject to and in accordance with the provisions of the Municipal Development Agreement.

SIXTEENTH: No Third Party Benefits

Nothing herein contained shall be understood or construed to create or grant any third party benefits or rights or property interests unless the person or entity claiming such rights is identified herein and the rights claimed are expressly set forth herein.

SEVENTEENTH: Governing Law

This Agreement shall be construed under and in accordance with the laws of the State of New Jersey.

EIGHTEENTH: Waterfront Development Legislation

It is acknowledged by the parties that their execution of the within Lease agreement is based upon the powers granted to them by the Waterfront Development Legislation. Pursuant to the provisions of said legislation, and as provided for under this Lease agreement and the Municipal Development Agreement, the Lessor shall have all the powers set forth in said legislation and nothing in this agreement or in the Municipal Development Agreement shall be construed as a submission by the Port Authority to the application to itself of any governmental law, rule, order, ordinance, enactment, resolution, regulation, statute, requirement, code, direction, or executive order.

It is also acknowledged by the parties that the City is authorized to consent to the use by the Port Authority of any real property owned by such municipality and necessary, convenient or desirable, in the opinion of the Port Authority, for marine terminal purposes, and, as an incident to such consent, to lease or otherwise transfer to the Port Authority any such marine terminal on terms as may be determined by the Port Authority and such municipality upon the adoption of an appropriate resolution by the governing body of such municipality.

NINETEENTH: Severability

A final judgment of any court having jurisdiction determining that any section, clause or provision of this Lease agreement to be invalid shall not affect the validity of the remaining sections, clauses or provisions of this agreement unless the absence of the affected section, clause or provision would deprive either or both parties of a material portion of the consideration bargained for as reflected in this Lease Agreement.

TWENTIETH: Counterparts

This agreement is executed in four (4) counterparts. All such counterparts shall be deemed to be originals and each shall constitute but one and the same instrument.

TWENTY-FIRST: No Personal Liability

(a) Neither the Commissioners of the Lessor nor any of them, nor any officer, agent or employee thereof, shall be charged personally with any liability, or held personally liable under any term or provision of this agreement, or because of its execution or attempted execution, or because of any breach or attempted or alleged breach thereof.

(b) Neither the members of the Council of the City of Hoboken, the Mayor of the City of Hoboken nor any of them, nor any officer, agent or employee thereof, shall be charged personally with any liability, or held personally liable under any term or provision of this agreement, or because of its execution or attempted execution, or because of any breach thereof.

TWENTY-SECOND: Entire Agreement

This Agreement consists of the following: pages 1 through 10 inclusive, plus Exhibits A and B and Schedules 1 and 2. This agreement and the aforesaid Exhibits constitute the entire agreement of the parties on the subject matter hereof and may not be changed, modified, discharged or extended except by written instrument duly executed by the Lessee and the Lessor. In the event of conflict or inconsistency between the provisions of this Lease agreement and the Municipal Development Agreement, the Municipal Development Agreement shall govern.

TWENTY-THIRD: Recording

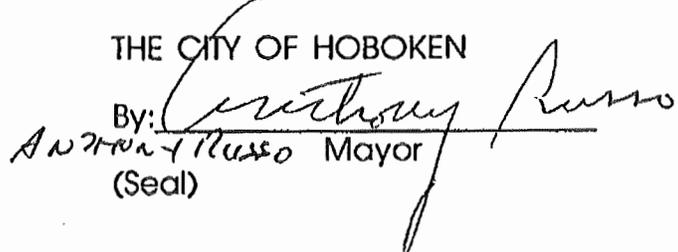
The parties hereto agree to execute a Memorandum of Lease in form sufficient for recordation in the office of the Hudson County Register's Office in lieu of recording this Lease agreement.

IN WITNESS WHEREOF, the parties hereto have executed these presents as of the day and year first above written.

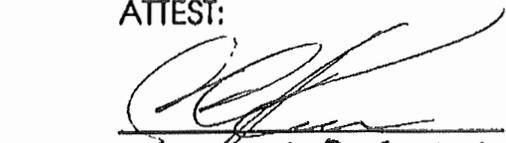
ATTEST:


JAMES D. FARINA
(Seal)

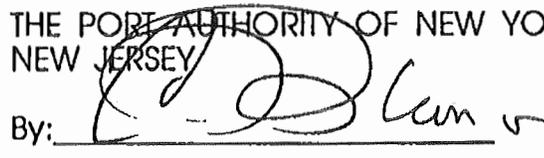
THE CITY OF HOBOKEN

By: 
ANTHONY RUSSO Mayor
(Seal)

ATTEST:


CRUZ C. RUSSELL
(Seal)

THE PORT AUTHORITY OF NEW YORK AND
NEW JERSEY

By: 
A. PAUL BLANCO
(Seal)

STATE OF NEW YORK)
 :
COUNTY OF NEW YORK)

On this 16th day of August, 1995, before me the subscriber, personally appeared A. Paul Blanco, the Director, Regional Development Department of THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY, who I am satisfied is the person who has signed the within instrument, and I having first made known to him the contents thereof, he did acknowledge that he signed, sealed with the corporate seal, and delivered the same as such officer aforesaid, and that the within instrument is the voluntary act and deed of THE PORT AUTHORITY OF NEW YORK AND NEW JERSEY made by virtue of the authority of its Board of Commissioners.

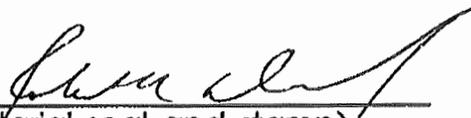
LILA SPECINER
Notary Public, State of New York
No. 52-4823668
Qualified in Suffolk County
Commission Expires 08: 31, 1996



(notarial seal and stamp)

STATE OF NEW JERSEY)
 :
COUNTY OF HUDSON)

On this 16th day of August, 1995, before me the subscriber, personally appeared Anthony Russo, the Mayor of THE CITY OF HOBOKEN, who I am satisfied is the person who has signed the within instrument, and I having first made known to him the contents thereof, he did acknowledge that he signed, sealed with the corporate seal, and delivered the same as such officer aforesaid, and that the within instrument is the voluntary act and deed of THE CITY OF HOBOKEN made by virtue of the authority of its Council.



(notarial seal and stamp)
ROBERT K. DRASHEFF, Notary
My Commission Expires Feb 26, 1997

SCHEDULE 1

Hoboken, New Jersey
The South Waterfront

Redevelopment Plan: Amended

Adopted by the City Council as "The Waterfront at Hoboken",
on November 17, 1989

Brown & Keener Urban Design

Urban Partners

2401 Locust Street

Philadelphia, PA 19103

(215) 751-1133

Fax (215) 561-6507

Brown & Keener Urban Design:

Robert F. Brown, Partner

Urban Partners:

James Harding, Partner

30 January 1995

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Chapter One: Overview

The Redevelopment Area is generally bounded on the south by the New Jersey Transit train terminal and tracks as well as the old ferry terminal, on the east by the Hudson River west of the pierhead line, on the north by the Stevens Institute of Technology property at Sixth Street if extended to the Hudson River and on the west by the center lines of Fifth Street extended to the center line of River Street, Newark Street east of River Street, the easterly ends of the Hoboken Land and Improvement Co. building and Baker Waterfront Plaza building, and the easterly end of Lot 1, Block 229, owned by New Jersey Transit. The area is comprised of approximately 72.26 acres of which approximately 30.69 acres is land and pier area and approximately 41.57 acres is under water. The area also consists of Block 139, Lot 3; Block 231, Lots 1, 2, 3 and 4; Block 233, Lot 1; and Block 258; Lot 2 on the tax assessment map of the City of Hoboken. See Exhibit 1, Redevelopment Area Boundary Map.

The Redevelopment Project will include ~~nine~~ twelve development parcels on three blocks and two piers along the Hudson River waterfront. ~~With the exception of one of the piers, the blocks and the other pier are subdivided into two building parcels each.~~ These blocks are subdivided into four building parcels each, with a service alley running north-south within them. In addition, the waterfront area between the piers is proposed to be developed for marina facilities. The Redevelopment Project will also include certain open space improvements on properties adjacent to the development parcels. See Exhibit 2, Parcels.

This Redevelopment Plan sets forth an approach for flexible development controls, including land use, density, street layouts and orientation, pedestrian and vehicular circulation, waterfront amenities, and special design opportunities. The plan also addresses necessary support facilities including ~~public transportation~~, public utilities, recreational and community facilities and other public improvements. Demolition of existing structures, if appropriate, may be undertaken to effectuate the Redevelopment Plan. The overall objective of the Plan is to establish a balance between unified planning and individual creativity.

The Redevelopment Plan for the development of ~~"The Waterfront at Hoboken"~~ "The South Waterfront" is based on several planning and design principles. These more clearly link the city of Hoboken to the water's edge by extending its east-west streets to the waterfront. ~~Hoboken's traditional urban grid street system has not, up to now, extended to the waterfront. It is the goal of these documents to make the waterfront accessible by providing esplanades along the perimeter of the piers, and along the edge of the river. Heretofore, all of Hoboken's interesting streets have been oriented north-south, but the east-west streets have tied the city together. The proposed development for The Waterfront at Hoboken adds a north-south street to the city's circulation system: a riverfront one.~~ by setting design standards that assure compatibility with the existing building fabric of the city, and by creating a new riverfront road and park.

~~The Proposed development is designed to respond to the city's existing configuration with the project's more dense commercial component being placed closer to mass transit and the less dense residential component placed to the north. The proposed pattern of development suggests that uses which require proximity to public transportation (e.g. hotel, offices) be located in the southern parcels, while other uses such as residential be located at the north end. Street level retail and restaurant uses are recommended both as an extension of the Washington Street core and as a new riverfront activity.~~

Chapter Two: Redevelopment Plan Goals

1. ~~Creating~~ Create a world class development that would enhance rather than alter the essential character of the City of Hoboken.
2. Reconnect the waterfront to a vibrant urban center.
3. Restore the beauty of the riverfront to the people of the city.
4. ~~Extend the existing land use clusters: commercial at the south, residential in the center, park land to the north.~~ Encourage commercial development at the southern end, near the transit center and other existing office buildings; encourage residential uses near the existing residential developments at the north.
5. ~~Concentrate highest~~ Higher density and bulk is permitted at the southern end of the site, adjacent to the existing ~~high density area and transit~~ mass transit facilities.
6. Design the project so that it complements Hoboken's low scale and rich urban texture.
7. Commercial development should take advantage of Hoboken's unique public transit access and be compatible with the City's other commercial buildings.
8. ~~Coordinating~~ Coordinate retail development so that it strengthens rather than weakens the existing retail cluster on Washington Street.
9. ~~Promoting~~ Promote residential development which is compatible with the scale and texture characteristic of Hoboken.
10. ~~Creating~~ Create a high-quality mixed-use development which will eventually provide a substantial increase in the City's taxable base.
11. ~~Developing~~ Develop extensive infrastructure, including but not limited to roadways, utilities, drainage and sewage, to enable the redevelopment of the Waterfront.
12. ~~Developing~~ Develop recreational and community facilities which will be compatible with the proposed development's waterfront location.
13. ~~Providing~~ Provide economic development benefits to the City of Hoboken, including employment and revenue benefits.
14. Ensure that the project does not turn its back on the existing neighborhood by requiring lobbies, retail, and professional office space along the River St. frontage.

Chapter Three: The Waterfront Redevelopment Plan

The Plan Concept in General

The proposed development extends the city to the water's edge by creating an urban neighborhood which echoes Hoboken's historic architectural character. This character is comprised of intimate residential streets, low-scale buildings and masonry materials. The proposed development will enhance these textures by juxtaposing them with the Hudson River waterfront and its spectacular views.

The Plan addresses proposed allocation of land use, development densities and other ~~traditional zoning concepts~~ urban design issues. Development on the parcels included within the Redevelopment Area must follow this Redevelopment Plan, and the Zoning contained in Appendix B. In addition, when the City contracts for the effectuation of this Redevelopment Plan, it will reflect the Building Design and Open Space Guidelines Design Standards to ensure the realization of the redevelopment goals. The Building Design and Open Space Guidelines Design Standards contain detailed guidelines and objectives that are distinct from zoning regulations and are attached as Appendix A.

The major physical features of the Redevelopment Plan are as follows; note that details of these features are described in the Design Standards:

- ~~Two Street Types: east-west and north-south streets parallel to the water echoing the scale of the surrounding city, and one major north-south street of urban scale and importance, parallel to the water.~~
- Uses: dense commercial, and less-dense residential, and retail.
- ~~Bulk: concentrated in designated locations so that towers cast the least shadow on public open space. The towers should be located so as not to obstruct each other's view of the harbor.~~
- Heights: building heights on the individual parcels are to be limited according to the location of these parcels, to those designated in the Design Standards; the primary maximum height limit is that of the top of Castle Point, or 125' above sidewalk level.
- Density: overall, density shall be compatible with the existing pattern in the City in the nearby higher-density areas.
- Permitted Uses: the Plan suggests the location of each basic land use. In addition, ground floor building entrances, retail space, professional offices, and/or restaurants along both River St. and Sinatra Drive are mandated, to ensure activity and security along those avenues.
- ~~Mix of Uses: the Plan proposes the ratio of square footage allocated to each land use.~~

- ~~Emphasis on Open Spaces: The Waterfront Esplanade Hudson River Waterfront Walkway, the Great Lawn Linear Park, Ferry Terminal Plaza, Soccer Field and Pier Plaza and Gardens Open Spaces.~~
- ~~Streetwall buildings, constructed up to the front property line without plazas, create the most urban environment. On the sidestreets of the project, the streetwalls are kept low to continue Hoboken's small scale. These~~ and the sidestreets create view corridors to the river.
- ~~Access to parking and service areas for the new development will be provided from River Street, the project's major vehicular artery. Access to parking and servicing for Pier A will be provided along First Street. For Pier C, parking and servicing will be provided on Fourth Street east-west streets.~~
- ~~Water Use: utilization of the water area for a potential marina and other passenger / excursion vessel uses.~~

~~Private developers will be required to construct the sidewalks and landscaped areas along each parcel's street frontage. Developer's must maintain the established design pattern for spacing of street trees and lights, and coordinate building entrances and utility hook ups with that pattern. These issues are further discussed in the Open Space Guidelines for the Waterfront at Hoboken.~~

Land Use Plan

~~The southeastern uses at the southern portion of the site (Blocks A and B) is programmed for should be commercial uses, which may include a hotel, retail and office components. These denser commercial components are placed in proposed for this location because of their proximity to the mass transit facilities provided by PATH, New Jersey Transit, local bus lines, and the ferry service to Manhattan. See Exhibit 3, Transportation Needs at South Edge.~~

~~The remainder of the project site (Blocks B and C) is devoted should to include residential use uses of varying density and in conformance with traditional housing patterns existing in the City. All residential development should include accessory parking. See Exhibit 4, Illustrative Land Use Plan. densities, as well as a mix of commercial uses, including street-level retail. See Exhibit 4A, Land Use Locations, for all three development blocks. On-site parking for all uses shall be limited to a range, defined by a required minimum as well as a proscribed maximum number of spaces, These limitations are described below, and in the Design Standards, since this land has been judged to be too valuable to be used extensively for parking. Reductions in the provision of all parking should be considered because of the availability of mass transit; in addition, methods for providing parking off-site should also be evaluated, and must be provided for any project which exceeds 125' in height.~~

~~The development design emphasizes public spaces, which define the character of the overall plan and create an urban environment. Given the water-oriented nature of the site, the key to the open space design is the creation of a variety of visual relationships to the water. The plan provides for both passive and active uses of the water. The south side of the project contains Ferry Terminal Plaza and the paved areas surrounding the hotel and office building. At the center of the project, flanked by Piers A and C, is the a marina, which will be the focus of water activities for~~

recreational boating only. ~~To the north, the Great Lawn will offer expansive views of the water and the Manhattan skyline while providing a sloping area for quiet recreation. Piers A and C will be maintained as recreational open spaces; details and their uses and design are suggested in Appendix A as Open Space Design Standards. The Waterfront Walkway and its adjoining Linear Park, and the Soccer Field to the north of Pier C, are also described in detail in those Design Standards.~~

See Exhibit 4A, Land Use Locations, for recommendations concerning all land use types; see Exhibit 4B, Site Dimensions, which indicates the sizes of both private development areas and public improvement areas.

Interim Land Use

Interim uses shall be permitted within the Redevelopment Area, pending the full implementation of the Redevelopment Plan. Interim uses shall include those uses permitted by the Zoning Ordinance. However, preference should be given to those uses which are of a temporary nature, including temporary parking facilities, commercial passenger excursion operations, concessions, and special events, ~~and temporary waste water treatment facilities.~~

Prohibited Maritime Uses

Due to the proposed change in the character of the Redevelopment Area from maritime / industrial use to a mix of commercial and residential uses, those uses associated with cargo maritime use will be prohibited. These include buildings, structures, facilities and improvements necessary to accommodate cargo vessels or railroad freight. However, prohibited uses do not include recreational marina facilities, fishing piers or ~~other water-oriented light commercial, recreational or~~ passenger uses.

Vehicular Circulation Plan

Hoboken's existing street system has been extended to connect the city's historic core with the waterfront. Vehicular and pedestrian access to the development occurs via Newark, First, Second, Third, and Fourth and River Streets, and via ~~Marina Drive, a new waterfront drive which could be considered an extension of Sinatra Drive. First and Fourth Streets are continued to the water's edge on Piers A and C, respectively.~~ See Exhibit 5, Vehicular Circulation.

A key principle is the enhancement of the pedestrian environment while providing vehicular access to all of the blocks, but through traffic on the new 'Sinatra Drive' will be discouraged. ~~due to the dead-end nature of the project streets. On Pier A, there will be vehicular access through the extension of First Street. On Pier C, vehicular access will occur on the north side of the pier with limited access to the marina area. These configurations will permit pedestrians to walk along the river's edge without vehicular traffic.~~

Service and garage entry points will be located in the least prominent places, and concentrated in curb cut zones to ensure adequate safety standards. The number of curb cuts should will be minimized, as should will the number of potential conflicts with building entrances. These curb cuts may only be located on the east-west streets. North-south service alleys shall be required at the centers of these blocks, to avoid the presence of large open truck docks facing the streets; furthermore, all trucks must move in and out of any parcel in forward gear only. The locations and design are shown in more detail in the Design Standards, and are indicated in See Exhibit 6, ~~Illustrative Parking and Service Zones~~ Service and Parking Access.

~~To emphasize the small scale residential and pedestrian nature of the sidestreets (First, Second, Third and Fourth), and to prevent truck traffic from detracting from the views of the water, no curb cuts will be permitted on these streets.~~

Pedestrian Circulation

Pedestrian circulation is the key to the design of ~~The Waterfront at Hoboken~~ South Waterfront. It is concentrated along the major open spaces, and along the active and accessible waterfront edges. Locating building front doors along the Esplanade new 'Sinatra Drive' further encourages use and activity in the open spaces, while lobbies and retail uses on River St. increase activity and security on that street as well.

At-grade pedestrian crossings across ~~Marina Drive~~ 'Sinatra Drive' are provided at First, Second, Third and Fourth Streets. Pedestrian access to the waterfront will occur along the Esplanade Waterfront Walkway and on the north, south and east sides of Piers A and C. ~~Direct pedestrian access to the Great Lawn via Marina Drive will also be provided.~~ See Exhibit 7, Pedestrian Circulation.

Parking Plan

It is the intention of this Plan to limit the amount of parking in the area, as a part of an overall goal to create a pleasant pedestrian environment and to take advantage of the nearby public transportation systems. The off-street parking spaces will therefore be provided ~~at~~ limited to a maximum ratio of .7 per 1,000 square feet of gross commercial space and 1 space for every residential dwelling unit. The Plan also recognizes the need to accept some parking here, however, to prevent its intrusion on other parts of the City; therefore a minimum of 0.35 parking spaces per 1,000 square feet of gross commercial space, and 0.5 spaces per residential dwelling unit must be provided. The result of these criteria is that some parking is encouraged to be located elsewhere. Each proposal for development in this area must therefore include a description of the total plan for the provision of both the on-site and off-site spaces. ~~All but three hundred of the parking spaces must be provided on the site in garages. The three hundred spaces which may be provided off site shall be located in municipal or private garages in the vicinity of the Redevelopment Area.~~

The location of the curb cuts for entry into all garages is shown in Exhibit 6. In addition, on-street metered parking will be allowed on the west east side of Marina Drive ~~from the midpoint between First and Second Streets, extending to Fourth Street.~~ Thus, there will be no on-street

~~parking opposite Parcel 2. There will be no parking on First Street, as this will be a two-way street. Metered parking will also be provided on one side of Second and Third Streets. 'Sinatra Drive', on one side of First, Second, Third, and Fourth Streets, and on both sides of River Street. Note that this on-street parking may not count toward any project's parking requirements.~~

~~There will be approximately 80 feet of parallel parking reserved for move-ins and deliveries on the east side of River Street. These allocated areas will be intermittently placed for most of its length between First and Fourth Streets. Opposite the areas where parking is prohibited on the east side of River Street, there will be metered parking spaces on the west side of the street.~~

~~Access to parking for the existing residential building located on the blockfront bounded by River, Second, Hudson and Third Streets will be provided from River Street.~~

As an off-site improvement, parking on the south side of Hudson Place will be eliminated, and parking will be provided on the north side instead.

Open Space, Recreation and Community Facilities Plan

~~The varied public open spaces will comprise approximately 18% of the project footprint. These All open spaces should be designed to complement the waterfront, which is the project's major amenity. The combination of parks and streets should create diversity while forming a single unified system. The buildings should give shape and character to the open spaces, but should also serve as a backdrop, rather than being the focal point.~~

Unity among the open spaces will be achieved by the use of certain uniform elements, such as lighting, paving materials, street furniture and the continuity of the open space itself.

The three major open spaces are discussed below; their recommended details are described in the Open Space Design Guidelines:

Hudson River Waterfront Walkway and Linear Park

Because of its location at the water's edge, its public nature and its role as a connection between the other project components, the Esplanade Walkway and Park will be the most important and intensively used element of the open space system. It is planned to accommodate as many trees, shrubs and ground plantings as practicable. The trees will provide both a visual amenity and protection from the sun. The Walkway itself will be a wide paved area in keeping with the proposed future Hudson River Waterfront Walkway throughout the City.

The Esplanade Walkway will be closed to all but emergency, police and maintenance vehicles, and must be designed according to the regulations of NJ DEPE, as required in the Hoboken Zoning Ordinance.

Great Lawn

~~The semi-circular Great Lawn will be surrounded by a bosque of trees as it slopes gently down toward the Hudson River. This 1-acre park may offer picnic tables under the trees and will provide a superb panorama of the water and Manhattan skyline. The Redevelopment Plan permits but does not require that a barge may offer theatre, dance, music or other performances, and the Great Lawn may constitute an outdoor amphitheater.~~

Ferry Terminal Plaza

An existing forecourt to the major transportation node at the Ferry Terminal, the role of Ferry Terminal Plaza will be emphasized by its proximity to The Waterfront at Hoboken's office building on Pier A. It will serve as the southern starting point of the Esplanade Waterfront Walkway, and has the potential to serve as the primary site of community festivals and fairs.

Pier Plazas and Gardens Open Spaces on Piers A and C

~~Located at the eastern ends of Piers A and C, these special areas will be landscaped. On Pier A, a modest fence enclosed garden will be integrated with the building on Parcel 1 and with the Esplanade. This would include vegetation indigenous to river peninsulas. The eastern end of Pier C will provide access to the Marina as well as short-term parking for enjoying the view. A small plaza located at this end would be landscaped with windblown riverfront planting. The program of uses for the Open Spaces to be located on Piers A and C must permit continuous public access to each entire pier. They must also include open areas for casual, unplanned activities, as well as areas for specific recreational events, such as softball, swimming, and basketball. They should accommodate festivals and other city events, and may include a few smaller buildings for both public and commercial uses. The commercial (and other non-public) buildings must be accessible to the public, and must be limited to a maximum total floor area of 20,000 sf, in order to preserve the required openness and public accessibility. The commercial / non-public uses may include, for example, restaurants, retail pavilions, marina facilities, maritime-related museums, etc.. Note that the structures for public open spaces uses (e.g., picnic shelters, swimming pool structures, open air amphitheater facilities, etc..) can be in addition to the area limitation on the non-public buildings.~~

Soccer Field

A grass soccer field, with stands and other related structures, will be developed on the land north of Pier C. This open space must be coordinated with improvements to Sinatra Drive, and to the Waterfront Walkway and Linear Park which are planned to extend continuously north to the Weehawken border.

Utilities Plan

The project will require that utility systems be installed underground and where appropriate in the public streets. The individual building developer will be responsible for connecting to the main utility lines provided in the streets and sidewalks. The individual building developers will be required to locate utility connections so as to minimize conflicts with preferred tree and street light locations. The private utilities will be maintained by the private utility companies, and the public utilities, once conveyed to the City of Hoboken, will be maintained by the City.

Water System

Hoboken water will be available to all blocks within the project area for both potable and fire-fighting uses. The locations of existing and proposed water mains are illustrated in Exhibit 8, Infrastructure: Water. Hydrants will be placed along all streets and landscaped areas as required.

Sanitary Sewers

Sanitary sewage from all developments within the project will be connected to the sewer lines of Hoboken. The locations of existing sanitary sewer lines are indicated in Exhibit 9, Infrastructure: Sanitary Sewer.

Storm Water Drainage

Storm water from all sites, streets and areas within the project will be collected via a system of catch basins and pipes and released into the Hudson River through outfalls placed in First, Second, Third and Fourth Streets.

Electricity

All blocks within the project will be serviced by underground electrical lines running in the rights of way (R.O.W.). The locations of the proposed lines are illustrated in Exhibit 10, Infrastructure: Electricity. It will be the responsibility of each developer to arrange with Public Service Electric and Gas (PSE&G) to bring service to each building.

Electric service will consist of multiple high and low feeders to be installed by PSE&G. The developer will be required to apply to PSE&G and meet its normal requirements. Developers will be required to coordinate the location of the transformer vaults with PSE&G so that they do not disrupt the established locations of the street lights and trees on the streets.

Telephone and Fire Communication

All blocks within the project will be serviced by underground telephone lines lying in the R.O.W. The proposed locations for these lines are illustrated in Exhibit 11, Infrastructure: Telephone and Fire Communication. It will be the responsibility of each developer to

arrange with New Jersey Bell to bring service to each building. Each developer will provide a conduit raceway system to the building from the telephone company manholes located in the R.O.W. Cabling will be provided by New Jersey Bell.

Gas

All blocks within the project will be serviced by a gas main running in the R.O.W. The proposed locations for these lines are illustrated in Exhibit 12, Infrastructure: Gas. It will be the responsibility of each developer to arrange with Public Service Electric and Gas to bring service to each building. The developer will provide the extension and service entrances to the development in accordance with the requirements of PSE&G.

Density / Bulk Controls

Urban complexity should be created through a variety of building heights, forms and styles. Streetwalls should be used extensively, on Marina Drive, First, Second, Third, and Fourth Streets, and on Piers A and C to maintain a familiar and human scale. The bulk controls regulate the density height of development and the configuration of the buildings on the parcels. ~~Fifty percent of the gross building area should be commercial (office, hotel and retail) space, and approximately 50% should be residential, but a variation of up to 15% in either category is permitted.~~ These controls are described in more detail in the Building Design Standards.

~~The maximum height of residential buildings in the project will be no more than 200 125 feet, and for commercial buildings no more than 220 feet, except that the office building on Pier A will rise no more than 330 feet. The exact height of the building will be contingent upon the approval of the New Jersey Department of Environmental Protection. The other buildings on the waterfront will be lower scale, ranging from approximately three to ten stories, as will the smaller buildings along Marina Drive, which is the height of the trees and lower buildings on Castle Point. This fixed height is compatible with the existing mid-rise residential buildings on Hudson Street, and with the (Baker) office building facing the Terminal Plaza. It also permits substantial new development, which will help realize the goal of adding significantly to the City's tax base.~~

It is permissible to exceed the 125' height limit however, but only under certain circumstances. Within a (reasonable walking) distance of 1500' from the Terminal Building entrance, buildings may be 175' high, in order to better accommodate the need for uses that require proximity to public transportation. If buildings exceed the 125' height limit, they must meet the additional regulations set forth in the Building Design Standards.

~~The project will could contain under these controls approximately 1,820,000 a maximum of 3,230,000 gross square feet of floor area if the buildings adhere to the 125' height limit. It is estimated that, of the total floor area, 1,600,000 407,000 gross square feet will could be devoted to residential development (or about 380 dwelling units) and 1,630,000 1,413,000 gross square feet will be devoted to commercial development. Of this total commercial development, 1,050,000 s.f. could be offices, 238,000 s.f. could be a 300 room hotel, and 125,000 s.f.~~

could be ground floor retail.(including professional offices and restaurants). It is also estimated that approximately ~~11.67~~ 6.60 acres of the project area will be devoted to residential and commercial usage. Residential development will be limited to a maximum of 171 units per acre as applied to total residential and commercial acreage, excluding roadways and open space, and a maximum of 2,000 dwelling units. Commercial development will be limited by floor area ratio of 9.7 as applied to commercial acreage. If, on the other hand, the buildings exceed the 125' height limit, and reach the 175' height, the project could contain 2,315,000 gross square feet of floor area, with 407,000 s.f. as residential and 1,908,000 s.f. as commercial. Of this total commercial development, 1,545,000 s.f. could be offices, 238,000 s.f. could be a 300 room hotel, and 125,000 s.f. could be ground floor retail (including professional offices and restaurants).

Bulk controls and regulations regarding streetwalls and tower building locations define each building's placement and its coordination and compatibility with adjacent developments, streets and parks. These controls are the most important tools for preventing any one building from dominating the ensemble, and are described here:

Streetwalls, Height and Setbacks

A streetwall may be defined as the enclosure to the street, defining the relationship of the facade to the public environment. It creates a pedestrian area of consistent width parallel to the roadway. Streetwalls provide visual continuity, yet they should have some individualized architectural details to provide expression and distinction to each building. ~~On those blockfronts where streetwalls are required, 70% of the frontage should have a mandatory streetwall. Where there are no streetwalls, development is encouraged to follow the property line. Over thirty (30) feet above grade, a maximum of 50% of the frontage may be wall. Therefore, on all streets in this area, building facades must be located within 5' of the property / sidewalk line. Furthermore, retail spaces and building lobbies must be located in certain areas in the base of the buildings; all the details of the streetwall (facade) design, the location and types of ground floor uses are outlined in the Building Design Standards. In addition, parking structures may not be visible at the ground floor of a streetwall, and where they occupy upper floors their facades must be compatible with those at the base and the other upper floors of the building; for instance, openings for the parking floors should have decorative grill work that is similar to window patterns elsewhere on the building.~~

~~On the residential buildings, where applicable, there must be a setback above the fifth story, which approximates the height of existing residential buildings in Hoboken. This setback is to be a minimum of five (5) feet deep, and should occur at an elevation of +50' +65', depending on the elevation of the underlying street.~~

~~All of the above elevations are from planned grades and are approximate.~~

~~On the commercial buildings, there should be a setback at either the fifth story level (el. +60' +65') or at the eleventh story level (el. +190' +195'), or at both. At the alternative level, if a second setback is not used, there should be an expression line.~~

~~All setbacks above the fifth story should be a minimum of ten (10) feet deep. Setbacks also occur above the fifteenth story in the case of the high rise buildings.~~

~~The residential towers in excess of ten stories should be aligned with the narrowest side facing the Hudson River to maintain views.~~

~~With the exception of development along River Street, structured parking will be concealed behind residential development and/or commercial development. Parking garage structures as part of the project will be visually screened from River Street.~~

~~The heights of residential buildings should not be uniform, but should vary for architectural diversity. The heights of buildings on Pier C (Parcel 9) should be limited to eight (8) stories.~~

Chapter Four: Acquisition Plan

Most of the property within the Redevelopment Plan Area is already under the City's control. However, certain property located within the Redevelopment Plan area will be needed for the Project. In addition, if any private property interests, such as reversionary interests, easements, etc. are determined to exist within the Redevelopment Area, they may also need to be acquired to effectuate the Redevelopment Plan implementation. To the extent that the property or property interests cannot be acquired voluntarily, the City will use its powers to eminent domain to acquire those properties or property interests, where necessary, for the implementation of the Redevelopment Plan. This Redevelopment Plan authorizes acquisition of all properties or property interests not already under the City's control, with the exception of the buildings located in Block 231, Lots 1 and 2.

Chapter Five: Relocation Plan

~~Only one parcel located within the Redevelopment Area is privately held and occupied by private tenants.~~ All other parcels are owned by quasi-public or public entities. Furthermore, the majority of the Redevelopment Area is comprised of vacant or unoccupied land and structures.

~~It is not anticipated that there will be a need to relocate any of the occupants of the privately held property located within the Redevelopment Area.~~ Therefore, it is not anticipated that relocation assistance will be necessary as a result of the implementation of the Redevelopment Plan. However, in the unlikely event that any of the occupants of private property should be relocated, the City of Hoboken will provide all displaced tenants and land owners with the appropriate relocation assistance, pursuant to applicable State and Federal law. Such assistance will be provided through an appropriately designated office, which will be staffed by qualified personnel, who will actively assist in the relocation of any persons, entities, or businesses.

Chapter Six: Conformance with Master Plan

The Redevelopment Plan conforms to the general plan of the City of Hoboken as embodied in its Master Plan, which acknowledges the future redevelopment of the waterfront area. Furthermore, The Zoning Ordinance of the City of Hoboken delineates a waterfront zoning district and provides for a flexible zoning scheme which authorizes a mixed-use, commercial / residential development, as proposed herein. This Redevelopment Plan incorporates the Hoboken Zoning Ordinance, except where specific provisions of the Hoboken Zoning Ordinance are inconsistent with the terms of this Redevelopment Plan.

The South Waterfront, Hoboken, NJ

Schedule A: Building and Open Space Design Standards

1. General Purposes:

- 1) The design of new buildings should be consistent with the appearance and character of the existing fabric of the City, where there is pedestrian activity on all the sidewalks, where the buildings are located at or near the sidewalk property lines, where the dominant building types are three and five stories high, and where there is a richness of building details on the street facades.
- 2) New building development should be permitted and encouraged that adds significantly to the City's tax revenues.
- 3) New streets should be located and designed so that they appear as extensions of the City's street system: orderly, tree-lined, and compact.
- 4) New public open spaces should be integrated into the fabric of the City, and should be designed as part of an overall waterfront open space system that serves all of the City's neighborhoods.

2. Standards:

1) The Hoboken Block

In keeping with the rest of the City, where the typical "Hoboken Block" consists of a continuous row of buildings that surrounds the entire 200' x 400' block, these guidelines must apply:

- Buildings must be located within 5' of the street property lines.
- Retail, offices, residences, and / or building lobbies must be located along the entire lengths of the River Street and Sinatra Drive blocks.
- Retail, offices, residences, and / or building lobbies must be located along at least two-thirds of the length of the east-west streets. Truck docks and parking entrances are permitted only in the remaining one-third. Because of this requirement, a service alley running north-south may be useful; in addition, building developments along the east-west streets must permit service access via north-south easements to developments located at the center of the blocks.
- More specifically, retail uses must be provided at the corners (for at least 50' in each direction) of the east-west streets and Sinatra Drive. These areas are especially suitable for restaurants, with outdoor dining on the sidewalk, and

would be consistent with the corner stores and outdoor eating facilities that are so common throughout the rest of the City.

2) Hoboken Character:

Because the design of new buildings in this area should be consistent with the appearance and detail characteristics of the older buildings of the City, these guidelines must apply:

- No building may be less than 40' high (or about four stories) at the sidewalk.
- The openings in all the facades (windows, doors, storefronts, etc.) must be of the "punched" type, and not in continuous vertical or horizontal strips; one result is that no all-glass facades are permitted either. This design characteristic is consistent with the rowhouse facades of the City, and applies no matter how large (e.g. storefronts) or small (e.g. apartment windows) the opening.
- All facades along the sidewalks (except in those areas where service openings are permitted) must be designed to appear as storefronts, whether or not retail uses are located there. The storefront must include large clear-glass, with sills no higher than 30" and with opportunities for entrances at least every 60' (or about two normal older building widths). The basic intention is to have no blank walls along sidewalks, and to make the walk as interesting as possible. Washington Street's stores are the ideal precedent for this intention.
- Openings in the base for service (trucks, parking, etc.) should be designed as "gateways", much as the portals in older buildings which led to stables at the centers of the blocks.
- The base of each building must be designed to have a character that feels as if it is similar to the older rowhouses and apartment buildings of the city - no matter the total height of the new building. This character is dominated by a rhythm of vertical elements, which typically are 25' to 30' apart (e.g. bay windows, columns and piers), a height to a horizontal element (e.g., a cornice) that is 30' to 50' above the sidewalk, and many entrances located at the sidewalk. In addition to these design features, buildings should also rise straight up from the sidewalk with no setbacks greater than 5' in the street facade unless the building exceeds the 125' height; and no setbacks of any kind are permitted below the 40' height. All the older houses, even though not so tall, are designed in this way.

3) Continuity and Variety:

The existing buildings of Hoboken have a remarkable design variety, in spite of the continuous repetition of facade dimensions (heights, widths, doors, windows). This balance of continuity and variety must occur in the new buildings on the Waterfront, also:

- The dominant material of all facades must be of masonry; brick is especially desirable for its visual and durability characteristics, but other masonry types are acceptable if they have similar color characteristics to the bricks.
- The facades of all buildings must appear as essentially vertical, from the sidewalk to the roof; they must not look like large horizontal blocks. If a building has a wide dimension along any street, the facade must be divided into large elements that create this sense of verticality. A precedent for this arrangement is Central Park West, where taller vertical-appearing buildings stand side-by-side as a "wall" on the park.

4) The River Skyline:

The buildings on the Waterfront will be seen from afar, as well as from the adjacent sidewalks. The heights and forms of these buildings, while bigger than the typical rowhouse and older apartments (which are three to five stories), must nevertheless be compatible with the rest of the City:

- Buildings on the Waterfront should not be so tall as to dominate the rest of the skyline of the City. In an effort to establish a memorable and fixed maximum height that is compatible with the City yet also permits sufficient tax paying development, the elevation of Castle Point, plus the height of the lower buildings and trees should be the limit. This height is 125', which is also the approximate height of the Baker Building and the apartment building at Third and Hudson Streets.
- In addition to this height limit of 125', which is the measure to the parapet at the top of a building's facades, decorative roof forms that hide elevator penthouses and roof-top mechanical equipment are permitted to exceed that limit. The result should be a sequence of buildings that appear to be part of a larger design that includes the great Lackawanna Terminal.
- Buildings may exceed this 125' height limit, but only after satisfying all of the following conditions:
 - a) Buildings which exceed the recommended 125' height limit must step back at that elevation a minimum of 10', on all sides which adjoin a street.

- b) Buildings which exceed the 125' height limit must be designed in a way that they not appear as long, monolithic, slabs, but more as a series of taller and narrower buildings. As a result, in addition to the general guidelines for verticality (see No. 3, above), a major interruption to the walls facing Sinatra Drive must occur at least every 100'. This interruption is best accomplished by a large (say 20' x 20') recess, but other possibilities can be acceptable also.
- c) Buildings which exceed the 125' height limit must also be developed initially for one user and/or tenant only (and not as a speculative multi-tenanted building).
- d) Buildings which require the entire city block for very large floor plates must include multiple elevator / toilet / stair cores, so that multiple entrances can permit future rental to more than one large tenant.
- e) The developer must make an additional cash contribution to the City, sufficient to construct off-site parking spaces at the ratio of 0.7 spaces per 1,000 square feet of the additional floor area above the 125' height limit (the exact cost to be determined by the Hoboken Parking Authority). The specifics of such a contribution must be agreed upon at the time of approval by the City and could be, for example, in one of two forms: one as a direct financial payment to the City (for use in creating public improvements in the area or for the development of the necessary off-site parking facilities), and the other as the actual construction by the developer of (City-designed) open spaces or off-site parking facilities.
- f) Buildings taller than 125' are permitted to be located only within 1500' of the Lackawanna Terminal (a reasonable maximum walking distance); this limit falls at the midpoint of Block B, between Second and Third Streets, and applies to Parcels 1 through 6.

- Because buildings must appear as vertical (as described in "Continuity and Variety" above), any two new building forms in one city block must be at least 50' apart (or each building must be setback at least 25' from a common property line), except at the base described above. Not only does this reinforce verticality, but it can offer some views to Manhattan from the city neighborhood to the east.

5) Open Spaces, Streets, and Sidewalks

Within the underlying goals of creating more public space in a city that dramatically lacks such facilities, and of creating a waterfront edge that is continuously accessible to the public, the guidelines described here should apply. Note that they are organized into five categories: Hudson River Waterfront

Walkway, Linear Park, Piers A and C, the Soccer Field, and the Streets and Sidewalks:

Hudson River Waterfront Walkway:

- This portion of the walkway should be planned as part of a continuous walkway throughout the length of the City's waterfront; it must be designed to meet the regulations of NJ DEPE, as required by the Hoboken Zoning Ordinance.
- It must be 35' wide, in keeping with expectations for its design elsewhere (see Exhibit 4B).
- It should be paved in hand-set hexagonal handset tiles and have continuous ornamental metal railing at the (water's) edge.
- Light fixtures, benches, and trash receptacles should be of a style that is appropriate to the character of Hoboken.

Linear Park

- This park is an extension of the Waterfront Walkway, and therefore should be a green, tree-shaded complement to the adjacent open paved walking surface.
- Like the walkway, it should be planned as part of a continuous green park that may vary in width, but which extends from the Plaza at the Lackawanna Terminal to the Weehawken border.
- All on-street parallel parking on Sinatra Drive should be located within the area of this park; these parking spaces should be paved in unit pavers that make them seem as part of the park, more than as extensions of Sinatra Drive.
- In the South Waterfront area, it should be approximately 36' (28' park, plus 8' parking area) wide (see Exhibit 4B), to accommodate a variety of uses, a canopy of trees, and the on-street parking.
- Trees in this park should, on the whole, be large, deciduous shade trees which permit expansive views to the water and skyline under their lowest branches.
- Ground cover should be grass and other low-lying plants, to retain views, assure safety, and minimize maintenance.
- Benches and lights should be included, which are similar to those on the Walkway.

- The only paving areas which are permitted are to be for bikeways and crosswalks.

Piers A and C:

- Both piers should be used for publicly-accessible purposes, generally for open spaces; they must also be designed for access by security patrols.
- Permitted open space uses include recreation fields (e.g. softball, basketball), swimming, jogging and walking paths, picnicking, sitting, and all the circumstantial uses of open parks (walking the dog, reading, lying in the sun, and so on).
- Permitted building uses include restaurants, marina offices, water-related museums, retail pavilions, outdoor amphitheaters, and sitting gazebos and shelters. As stated in Chapter Three, the total maximum area of all non-public buildings is 20,000 sf, while the area of public buildings may be in addition to that amount.
- The pier edges must include railings, walkways, lights, benches, etc. that are similar to the walkway, to give complete and safe access to the water edge.

Marina:

- The new Marina, located between Piers A and C, must be for recreational boating only; ferry access to the waterfront should be adjacent to the Ferry Terminal Plaza, south of Pier A.
- The individual floating docks of the Marina must not in anyway prevent public access to the entire pier and bulkhead waterfront edge.
- If a Marina management office is required, its design, size, and location must not prevent public access to the water edge, and it must be designed to minimize obstruction of the views to Manhattan beyond.

Soccer Field:

- The City has obtained funding for, and has begun work on the construction of, a new soccer field on the land area which is north of Pier C.
- This field should be seen as part of the overall waterfront open space system, and should be coordinated with the Riverfront Walkway and the Linear Park.

Streets and Sidewalks:

Each block must be bounded by streets that follow these guidelines:

- New east-west streets must be extensions of the existing streets, in their locations, sidewalk widths, and curb-to-curb dimensions; they must be paved in asphalt.
- New east-west streets must include deciduous shade trees planted at the curb edge of each sidewalk, and be located 25' to 30' on center.
- New east-west sidewalks must be paved in concrete, with a finish and scoring pattern that is consistent with the existing sidewalks.
- The new sidewalks on River Street must have the same characteristics as the east-west streets.
- The sidewalks adjacent to the building facades on the new Sinatra Drive must be 20' wide, to accommodate outdoor dining and other public activities (see Exhibit 4B). They too must be lined with large shade trees at the curb edge. The paving, lighting, and furniture must be of a character and scale that is appropriate to its riverfront setting, and be compatible with those on the Waterfront Walkway.
- The new extensions of Sinatra Drive in this area must have a cartway that is capable of carrying two lanes of traffic only (one in each direction), or a width of 24'; note that the parallel parking described for the Linear Park is accessible from Sinatra Drive, but is an addition to the Drive's 24' width. The drive must be paved with unit pavers that are compatible equally with automobiles and pedestrians. The intention is to have slow-moving traffic that permits other activities to take place along and across it. Indeed, the entire paved area of 20' sidewalk and 24' street must feel as an extension of the green linear park and Hudson River Waterfront Walkway which are adjacent.

Note: The importance of the design of the sidewalk and Sinatra Drive cannot be emphasized enough; they must be of the highest quality in terms of appearance and durability, and must be part of a single overall design that includes the Linear Park and Walkway.

SCHEDULE 2

Proposed amendments to current zoning to accommodate amended "Waterfront at Hoboken South Redevelopment Plan", adopted 3/15/95

Words to be deleted are ~~stricken out~~

Words to be added are shown [in brackets]

§196-7 Designation of districts and historic sites.

- A. Zoning districts established...as follows:
- | | |
|--------|---|
| W[RDV] | Waterfront [Redevelopment Sub-] District
(Special Review) |
| W(H) | Historic Subdistrict (Waterfront) |
| W(N) | Waterfront North Overlay Subdistrict
[Castle Point Subdistrict] |

§196-8 Zoning Map [Amended ___/95 by Ord.No.____]

§196-20. W Waterfront District

- A. Purpose. The purpose of this district is to promote comprehensive ~~planned~~ development which includes a mix of commercial office, retail and residential uses at varying densities, with visual and physical access to the Hudson River waterfront and linking other commercial and residential areas of the City to the waterfront.
- B. The Waterfront District shall include the [W(RDV)], W(H) and W(N) ~~Overlay~~ Subdistricts. Development in the [W(RDV) Subdistrict is subject to the special use, bulk and parking regulations of the Waterfront at Hoboken Redevelopment Plan as amended ___/95; the] W(H) Historic [Sub]district is subject to review procedures of the Historic Commission and development in the W(N) Waterfront North ~~Overlay~~ Subdistrict is subject to height limitations as specified herein.
- C. Principal permitted uses shall be as follows:

[W(H) & W(N) Subdistricts:]

- (1) ~~Planned unit development subject to §196-27.1, Urban design review for planned development.~~
- (2) Educational uses.
- (3) Public recreational uses.
- (4) Marina facilities, fishing piers and water-oriented light commercial, recreational or passenger uses ~~associated with a planned unit development.~~
- (5) Interim land uses pending the completion of a ~~planned unit~~ development, limited to temporary

uses such as parking facilities, concessions, commercial passenger excursion operations, [and] special events and temporary wastewater treatment facilities.

- (6) Accessory uses customarily incidental to a principal use.

D. Conditional uses shall be as follows:

[W(N) only]

- (1) Maritime industrial uses, including marine shipping terminals and repair facilities, see §196-38T.

[W(H) & W(N)]

- (2) Transportation terminal facilities, see §196-38U.

E. Area, yard and building requirements.

~~(1) For planned unit development.~~

~~(a) Minimum tract area: ten (10) acres.~~

~~(b) Maximum residential density...space).~~

~~(c) Maximum FAR... (9.7).~~

~~(d) Minimum open space... (15%).~~

~~(e) Permissable range... commercial... maximum.~~

~~(f) Permissable range... residential... maximum.~~

~~(g) Maximum height, commercial... §196-27G.~~

~~(h) Maximum height, residential... §196-27G.~~

- (2) For all permitted uses [in the W(H) and W(N) subdistricts], other than planned unit developments, and for all conditional uses:

(a) Minimum lot area: n.c.

(b) Minimum lot width: n.c.

(c) Minimum lot depth: n.c.

(d) Maximum lot coverage: n.c.

(e) Building height, maximum: n.c.

F. Off-street parking and loading shall be as follows: See generally Article XI, ~~except see §196-27.1B(2)(a) for special standards applicable to planned unit development in the W District~~

§196-27. Overlay Districts
The R-1(E), R-1(CS), CBD(H), CBD(H)(CS), W(RDV), W(H),
W(N) and I-1(W)...

- F. [W(RDV). The Waterfront Redevelopment Subdistrict represents the plan area within which the "Waterfront at Hoboken, South Redevelopment Plan applies."]

§196-27.1 Urban Design review for planned developments

- A. Urban design review is intended to be applied to planned developments in the I-2, I-1(W) and W districts ...amended.
- B. Action by the Planning Board .
- (1) That the...in the W-District and I-1(W)...
 - (2) n.c.
 - (3) That the...except that the following bulk controls shall not apply to planned unit development in the W-District [Planned unit development in the W-District shall be subject only to bulk controls set forth at §196-20E(1) and Subsection B(4) hereinbelow]:
 - (4) That general design requirements for planned development located in the W-District has been applied as follows:
 - (a) Residential...deep.
 - (b) Commercial...deep.
 - (c) Except on...way.

Private Development Zones

- Block A (Parcels 1, 2, 3 & 4)
- Block B (Parcels 5 & 6)

- Principal Permitted Uses: commercial offices, hotel
 - Ground floor/Sinatra Drive: building lobbies, retail business & services, professional offices and restaurant uses required along 100% of the frontage of Sinatra Drive, restaurant and retail uses required at the corners and for 50 linear ft. in both directions from the corner

 - Ground floor/River Street: lobby space required at least once every 200 ft. (i.e. at least one lobby per parcel); same ground floor uses permitted as for Sinatra Dr. along 50% of the frontage of River St.

- Accessory Uses (as found in the Hoboken Zoning Ordinance)
 - Off-street parking & loading
 - Signs
 - Uses customarily incidental to a principal use

- Conditional Uses (interim land uses pending initiation or completion of construction)
 - temporary parking facilities
 - commercial passenger excursion operations
 - concessions
 - special events

- Area, yard and building requirements
 - Development area, minimum: 1 parcel (as defined in parcelization plan)

 - Parcel coverage, maximum
 - For base building (including ground floor service area and upper floor parking up to a maximum of 50 ft.): 100%
 - For balance of building, see setback requirements under "Yards/Setbacks"

 - Building Height
 - Commercial offices & hotels, located on Parcels 1 through 6:
 - As-of-right: 125 ft. above sidewalk elevation
 - Public bonus provision: up to a maximum of 175 ft. pursuant to the alternate provisions specified in the plan:

- ... Developer pays to city an amount equal to 1% of total construction cost; or
- ... Developer pays to city an amount equal to cost of providing off-site parking for the additional floor area above 125 ft. at ratio of 0.7 pkg. space per 1000 sq.ft. of additional floor area

- Yards/Setbacks

- Ground level: no building base may be set back at ground level greater than 5 ft. from the parcel boundary
- Base building must rise at least 40 ft. before setting back; setback of 5 ft. required at the 40 ft. elevation from parcel boundaries along First, Second, and Third Sts.
- No setback required along River St. & Sinatra Dr.; "expression line" must be provided
- Buildings built higher than 125 ft. must set back 10 ft. at the 125 ft. elevation on all sides of the building adjoining a street
- Any two new building forms in one block must be a minimum of 50 ft. apart or, each building must be setback a minimum of 25ft. from a common property line above the building base

- Off-street Parking and Loading

- Access

- Service alley: an alley is to be created running north-south through every block in such a fashion as to provide a 25 ft. wide passageway straddling the north-south mid-line of each block and providing access to both the required on-site parking and loading areas of each parcel
- Entry will be from the east-west streets and will not occupy more than a total of one-third of the east-west street frontage.
- Entry point shall be designed as a "gateway"
- Trucks must enter and leave the site in forward gear

- Parking
 - Minimum required parking spaces on-site:
 - Commercial: 0.35 spaces/1000 sq.ft. of office floor area
 - Hotel: 1 space per room for the first 15% of a hotel's rooms and 0.3 spaces/1000 sq.ft. of all other non-room hotel space
 - Ground floor uses: none required
 - Maximum permitted parking spaces on-site:
 - Commercial: 0.7 spaces/1000 sq.ft. of floor area; hotel maximum same as minimum; ground floor use maximum, zero.
 - Design & layout
 - No parking area shall be visible above the street level; parking floors above street level shall be clad in a manner identical to that of the rest of the building above; openings for ventilation shall have decorative iron grill work over the openings

- Loading
 - Dimensions: minimum of forty (40) ft. long, twelve (12) ft. wide and fourteen (14) ft. high; sufficient turning spaces and access in accordance with industry standards
 - Calculation of minimum loading berths
 - Office & hotel (1 berth for first 10,000 sq.ft. of floor area, additional berth for each additional 90,000 sq.ft.)
 - Ground floor uses (no separate requirement; floor area shall be added to that of predominant building use as part of calculation for entire parcel)

- Block B (Parcels 7 & 8)
 - Principal Permitted Uses: commercial offices, hotel, residential
 - Ground floor uses & location (same as Block A above)
 - Accessory Uses (same as Block A above)
 - Home occupations
 - Conditional Uses (same as Block A above)

- Off-street Parking & Loading
 - Parking
 - Minimum parking spaces on-site:
 - Commercial & hotel (same as Block A)
 - Residential: 0.5 spaces/ dwelling unit; no parking required for ground floor uses
 - Maximum on-site:
 - Commercial & hotel (same as Block A)
 - Residential: 1.0 spaces/ dwelling unit; no parking required for ground floor uses
 - Loading
 - Location, access & dimensions same as Block A above
 - Calculation of minimum loading berths
 - Commercial & hotel (same as Block A above)
 - Residential use (1 berth for the first 25,000 sq.ft. of floor area, additional berth for each additional 75,000 sq.ft.)
 - Ground floor uses (same as Block A above)
- Block C (Parcels 9,10,11 & 12)
 - Principal Permitted Uses: residential
 - Ground floor use & location (same as Blocks A & B above)
 - Accessory Uses (same as Block B, Parcels 7&8 above)
 - Home occupations
 - Conditional Uses (same as Block B, Parcels 7&8 above)
 - Area, yard and building requirements
 - Development area, minimum: 1 parcel (as defined in parcelization plan)
 - Parcel coverage, maximum
 - For base building (including ground floor service area and upper floor parking up to a maximum of 50 ft.): 100%
 - For balance of building, see setback requirements under "Yards/Setbacks"

- Building Height
 - Residential buildings: 125 ft. maximum above sidewalk elevation
- Yards/Setbacks
 - Ground level: no building base may be set back at ground level greater than 5 ft. from the parcel boundary
 - Base building must rise at least 40 ft. before setting back; setback of 5 ft. required at the 40 ft. elevation from parcel boundaries along Third and Fourth Streets.
 - No setback required along River St. & Sinatra Dr.; "expression line" must be provided
 - Any two new building forms in one block must be a minimum of 50 ft. apart or, each building must be setback a minimum of 25ft. from a common property line above the building base
- Off-street Parking & Loading (same as shown for residential use Block B, Parcels 7&8 above)

Public Development/Open Space Zones

(maximum of 20,000 sq.ft. permitted on both piers for restaurants, other retail, museum & marina-related buildings)

- Pier A (to be designed entirely as a unity)
 - Principal Permitted Uses: publicly-accessible open space/recreational
 - recreation fields (e.g., softball, basketball)
 - jogging and walking paths
 - fishing areas; shelters
 - picnic and sitting areas; gazebos
 - public swimming pool
 - museum (water-related) - one only for total area of piers
 - restaurants and other retail
 - Accessory Uses: uses customarily incidental to a principal use but in no event shall there be any parking
 - Conditional Uses (same as Block A above)
- Pier C (to be designed entirely as a unity)
 - Principal Permitted Uses: publicly-accessible open space/recreational; public recreational marina
 - fishing areas
 - picnic and sitting areas; gazebos
 - public swimming pool

- museum (water-related) - one only for total area of piers
 - restaurants and other retail
 - public recreational marina (including related management office, toilet/shower facility, gas dock)
- Accessory Uses: uses customarily incidental to a principal use but in no event shall there be any parking
- Conditional Uses (same as Block A above)
- Soccer Field
 - Principal Permitted Uses: soccer field; fishing areas
 - Accessory Uses: uses customarily incidental to a principal use but in no event shall there be any parking
 - Conditional Uses (same as Block A above)
- Infrastructure/Linear Park Zone
 - Principal Permitted Uses: infrastructure; parks
 - streets (extensions of First, Second, Third and Fourth Streets; extension of Sinatra Drive)
 - waterfront walkway
 - linear park
 - Accessory Uses (none)
 - Conditional Uses (same as Block A above)

EXHIBIT A

LEASE PREMISES

PARCEL 1

BEGINNING at a point in a line 70.00 feet east of and parallel with the westerly line of River Street where the same is intersected by the northerly line of First Street (50' wide) projected easterly and running:

- (1) N-13°-04'-29"-E along said line 70.00 feet east of westerly line of River Street, a distance of 212.50 feet to a point; thence
- (2) S-76°-55'-31"-E parallel with the northerly line of First Street projected easterly, a distance of 112.50 feet to a point; thence
- (3) S-13°-04'-29"-W, parallel with the westerly line of River Street a distance of 212.50 feet to a point in the northerly line of First Street projected easterly, thence
- (4) N-76°-55'-31"-W along said northerly line of First Street, a distance of 112.50 feet to the point and place of beginning.

PARCEL 2

BEGINNING at a point in the northerly line of First Street (50' wide) projected easterly, distant 182.50 feet easterly as measured along the northerly line of First Street projected easterly from a point formed by the intersection of the northerly line of First Street with the westerly line of River Street and running:

- (1) N-13°-04'-29"-E, parallel with the westerly line of River Street a distance of 212.50 feet to a point; thence
- (2) S-76°-55'-31"-E and parallel with the northerly line of First Street projected easterly, a distance of 112.50 feet to a point; thence
- (3) S-13°-04'-29"-W, parallel with the westerly line of River Street, a distance 212.50 feet to a point in the northerly line of First Street projected easterly, thence
- (4) N-76°-55'-31"-W and along the northerly line of First Street projected easterly, a distance of 112.50 feet to a point said place of beginning.

PARCEL 3

BEGINNING at a point distant 70.00 feet easterly measured at right angles to the westerly line of River Street and 212.50 feet northerly measured at right angles to the northerly line of First Street (50' wide) projected easterly and running:

- (1) N-13°-04'-29"-E, parallel with the westerly line of River Street, a distance of 212.50 feet to a point; thence
- (2) S-76°-55'-31"-E, parallel with the northerly line of First Street projected easterly, a distance of 112.50 feet to a point; thence
- (3) S-13°-04'-29"-W, parallel with the westerly line of River Street, a distance of 212.50 feet to a point; thence
- (4) N-76°-55'-31"-W, parallel with the northerly line of First Street projected easterly, a distance of 112.50 feet to the point and place of beginning.

PARCEL 4

BEGINNING at a point distant 182.50 feet easterly measured at right angles to the westerly line of River Street and 212.50 feet northerly measured at right angles to the northerly line of First Street (50' wide) projected easterly and running:

- (1) N-13°-04'-29"-E, parallel with the westerly line of River Street, a distance of 212.50 feet to a point; thence
- (2) S-76°-55'-31"-E, parallel with the northerly line of First Street projected easterly, a distance of 112.50 feet to a point; thence
- (3) S-13°-04'-29"-W, parallel with the westerly line of River Street, a distance of 212.50 feet to a point; thence
- (4) N-76°-55'-31"-W, parallel with the northerly line of First Street projected easterly, a distance of 112.50 feet to the point and place of beginning.

PARCEL 6

BEGINNING at a point in the northerly line of Second Street (50' wide) projected easterly distant 93.00 feet easterly from the intersection formed by the easterly line of River Street (70' wide) with the northerly line of Second Street projected easterly and running thence:

- (1) S-76°-55'-31"-E and along the northerly line of Second Street projected easterly a distance of 132.00 feet to a point; thence
- (2) N-13°-04'-29"-E and parallel to Second Street a distance of 240.20 feet to a point; thence
- (3) N-76°-55'-31"-W and parallel to the northerly line of Second Street prolonged easterly a distance of 117.00 feet to a point; thence
- (4) S-13°-04'-29"-W and parallel to River Street a distance of 154.62 feet to a point of curvature; thence
- (5) Southerly on a curve to the right having a radius of 256 feet an arc distance of 87.26 feet to a point in the northerly line of Second Street prolonged easterly, said point being the point or place of beginning.

PARCEL 8

BEGINNING at a point distant 425.00 feet northerly measured at right angles to the northerly line of Second Street projected easterly and 112.50 feet easterly measured at right angles to the easterly line of River Street and running:

- (1) S-13°-04'-29"-W parallel to River Street a distance of 184.80 feet to a point; thence
- (2) S-76°-55'-31"-E and parallel to the northerly line of Second Street projected easterly a distance of 112.50 feet to a point, thence
- (3) N-13°-04'-29"-E and parallel to River Street a distance of 184.80 feet to a point; thence
- (4) N-76°-55'-31"-W and parallel to the northerly line of Second Street projected easterly a distance of 112.50 feet to a point said point being the point or place of beginning.