

ejb:fd HC-2009
HC Jefferson St. Consent Order
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Edward J. Buzak, Esq. – ID No. 002131973
THE BUZAK LAW GROUP, LLC
Montville Office Park
150 River Road, Suite N-4
Montville, New Jersey 07045
(973) 335-0600
Attorney for Plaintiff, the City of Hoboken

CITY OF HOBOKEN,

Plaintiff,

v.

JEFFERSON STREET PARTNERS II,
LLC, a New Jersey Limited Liability
Company (formerly known as Jefferson
Street Partners II, L.P., a New Jersey
Limited Partnership), PUBLIC SERVICE
ELECTRIC AND GAS COMPANY; PNC
BANK, NATIONAL ASSOCIATION;
NORTH HUDSON SEWERAGE
AUTHORITY and STATE OF NEW
JERSEY,

Defendants.

SUPERIOR COURT OF NEW JERSEY
LAW DIVISION: HUDSON COUNTY

DOCKET NO. HUD-L-003569-19

CIVIL ACTION

AMENDED ORDER

THIS MATTER having been opened to the Court on the return date of an Order to Show Cause filed on behalf of Plaintiff by The Buzak Law Group, LLC (Edward J. Buzak, Esq. appearing) and on the return date of a motion to dismiss said Complaint filed on behalf of Defendant Jefferson Street Partners II, LLC, by Connell Foley LLP (Kevin J. Coakley, Esq. appearing) and the parties having arrived at an amicable resolution of the outstanding matters as set forth hereinafter, and for good cause shown

It is on this _____ day of February, 2020

ORDERED AND ADJUDGED as follows:

1. Plaintiff will obtain another appraisal of the property as described in the Verified Complaint (“Property”).

2. Upon approval of said appraisal by the City Council of the City of Hoboken and the authorization to extend a formal written offer to acquire the Property based upon said appraisal, the City of Hoboken shall extend a new written formal offer to purchase the Property in accordance with N.J.S.A. 20:3-6.

3. If the formal written offer is not accepted by the Defendant, Jefferson Street Partners II, LLC within the fourteen (14) day statutory period, the parties shall enter into *bona-fide* negotiations utilizing Daniel P. Mecca, J.S.C., Ret. to mediate the *bona-fide* negotiations for a period of ninety (90) days commencing from the date that the formal written offer is rejected by Defendant or fourteen (14) calendar days after the receipt by Defendant Jefferson Street Partners II, LLC of the formal written offer, whichever occurs first.

4. If at the end of said ninety (90) day *bona-fide* negotiations/mediation period (which may be extended by mutual consent of the parties) the parties have not arrived at a mutually acceptable fair market value or other mutually agreeable arrangement for the Plaintiff to acquire the Property, the City of Hoboken shall have the right to initiate a new eminent domain action with this Court to acquire the Property and to have the Court appoint three Commissioners to determine the value of the Property and proceed in accordance with the eminent domain process as set forth in N.J.S.A. 20:3-1, et seq.

5. The parties shall share equally in the costs and expenses of the Mediator.

6. Defendant agrees to not seek or pursue any claim for reimbursement of attorneys’ fees or any other costs and expenses incurred by Defendant to the date of this Order related to the

activities that have occurred regarding the City's actions to acquire the Property to the date of this Order.

7. The Declaration of Taking filed on September 24, 2019 and the Lis Pendens filed on September 30, 2019 in Book 500, Page 756 in the Hudson County Register's Office shall be deemed withdrawn without prejudice by virtue of this Order which shall be recorded in the Hudson County Register's Office by Plaintiff. Plaintiff shall be permitted to re-file the Declaration of Taking and the Lis Pendens in the event that a new complaint in eminent domain is filed in accordance with this Order.

8. The Verified Complaint is hereby withdrawn without prejudice and dismissed without prejudice to the filing of a new complaint in eminent domain by the City of Hoboken in accordance with the terms and conditions of this Order.

Peter F. Bariso, Jr., A.J.S.C.