

ESSEX COUNTY
IMPROVEMENT AUTHORITY
ESSEX COUNTY, NEW JERSEY

REGULAR BOARD MEETING : TRANSCRIPT OF RECORDED
: PROCEEDINGS
:
:

27 Wright Way
Fairfield, New Jersey

Wednesday, March 29, 2017
Commencing at 5:03 p.m.

M E M B E R S P R E S E N T:

COMMISSIONER MARK S. DUNEC
COMMISSIONER CLIFFORD ROSS
COMMISSIONER GERARD M. SPIESBACH
COMMISSIONER CARLA A. STANZIALE, (Via telephone)
COMMISSIONER JACQUELINE YUSTEIN
COMMISSIONER STEVEN H. KLINGHOFFER, Chairman

M E M B E R S A B S E N T:

COMMISSIONER RONALD J. BROWN, Vice Chairman

A L S O P R E S E N T:

STEVEN C. ROTHER, Executive Director
NIA H. GILL, ESQ., General Counsel
LUCY SAPINSKI, Director of Operations
CLYDE L. OTIS, III, ESQ., Director of Development/
Assistant General Counsel
BETSY WILLIAMSON, Administrative Assistant
MARK L. FLEDER, ESQ., Special Counsel

1 A L S O P R E S E N T: Continued...

2

3 DAVID LINEHAN, Development Manager,

4 Lotus Equity Group LLC

5 BEN KORMAN, Principal,

6 Lotus Equity Group LLC

7 KEVIN COLLINS, Chief Financial Officer,

8 Lotus Equity Group

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1 CHAIRMAN KLINGHOFFER: Notice was duly
2 given by regular mail and facsimile to the Essex
3 County Executive, the Essex County Clerk, the
4 Clerk of the Board of Chosen Freeholders,
5 Freeholder President Timberlake, the News Editor
6 of The Herald News, the News Editor of The
7 Star-Ledger, and notice was posted on the
8 bulletin board in the Office of the Essex County
9 Improvement Authority stating the time, date, and
10 location of this Regular Board Meeting.

11

12 **ROLL CALL:**

13

14 MS. SAPINSKI: Commissioner Dunec?

15 COMMISSIONER DUNEC: Here.

16 MS. SAPINSKI: Commissioner Ross?

17 COMMISSIONER ROSS: Here.

18 MS. SAPINSKI: Commissioner Spiesbach?

19 COMMISSIONER SPIESBACH: Here.

20 MS. SAPINSKI: Commissioner Stanziale?

21 COMMISSIONER STANZIALE: Here.

22 MS. SAPINSKI: Commissioner Yustein?

23 COMMISSIONER YUSTEIN: Here.

24 MS. SAPINSKI: Chairman Klinghoffer?

25 CHAIRMAN KLINGHOFFER: Yes. Here.

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PUBLIC COMMENTS:

CHAIRMAN KLINGHOFFER: Seeing no members of the public here, --

Are there any members of --

No, there are no members of the public here. So that means no Public Comment.

(Whereupon, the Board discussed and took action on the following item:

ACCEPTANCE OF MINUTES

RESOLUTION NO. 17-14

1. REGULAR BOARD MEETING AND EXECUTIVE SESSION 2-28-17.)

CHAIRMAN KLINGHOFFER: Is there a motion to accept the minutes of the Regular Board Meeting and Executive Session of February 28th?

COMMISSIONER DUNEC: I'll make a motion.

COMMISSIONER YUSTEIN: I'll second.

MS. SAPINSKI: Commissioner Dunec?

COMMISSIONER DUNEC: Yes.

MS. SAPINSKI: Commissioner Ross?

COMMISSIONER ROSS: Yes.

1 MS. SAPINSKI: Commissioner Spiesbach?

2 COMMISSIONER SPIESBACH: Yes.

3 MS. SAPINSKI: Commissioner Stanziale?

4 COMMISSIONER STANZIALE: Yes.

5 MS. SAPINSKI: Commissioner Yustein?

6 COMMISSIONER YUSTEIN: Yes.

7 MS. SAPINSKI: Chairman Klinghoffer?

8 CHAIRMAN KLINGHOFFER: Yes.

9 And we're going to have an Executive
10 Session?

11 MR. ROTHER: Right. And -- and the --

12 CHAIRMAN KLINGHOFFER: The rationale is?

13 MR. ROTHER: -- the matter is contract
14 negotiation, namely the Bridge Street Garage and
15 Lotus being the proposed purchaser.

16 CHAIRMAN KLINGHOFFER: Okay. Is there a
17 motion?

18 COMMISSIONER SPIESBACH: Move to go to
19 Executive.

20 CHAIRMAN KLINGHOFFER: Second?

21 MS. DILLON: I'm sorry, who seconds?

22 CHAIRMAN KLINGHOFFER: I asked if there was
23 a second.

24 MS. SAPINSKI: No, no, no.

25 MS. DILLON: Oh.

1 COMMISSIONER DUNEC: I'll be -- I'll be the
2 second.

3 MS. DILLON: Thank you.

4 MS. SAPINSKI: Commissioner Dunec?

5 COMMISSIONER DUNEC: Yes.

6 MS. SAPINSKI: Commissioner Ross?

7 COMMISSIONER ROSS: Yes.

8 MS. SAPINSKI: Commissioner Spiesbach?

9 COMMISSIONER SPIESBACH: Yes.

10 MS. SAPINSKI: Commissioner Stanziale?

11 COMMISSIONER STANZIALE: Yes.

12 MS. SAPINSKI: Commissioner Yustein?

13 COMMISSIONER YUSTEIN: Yes.

14 MS. SAPINSKI: Chairman Klinghoffer?

15 CHAIRMAN KLINGHOFFER: Yes.

16 MS. DILLON: One moment.

17

18 (Whereupon, the Board moved to Executive
19 Session I at 5:04 p.m., Resolution No. 17-074.)

20

21 (Whereupon, the Board returned to Open
22 Session at 5:46 p.m., Resolution No. 17-15.)

23

24 MS. DILLON: Okay.

25 Whenever you're ready.

1 MS. SAPINSKI: Thank you.

2 CHAIRMAN KLINGHOFFER: Let's just wait a
3 moment and see whether or not our guests are
4 here.

5 MS. SAPINSKI: Okay.

6 CHAIRMAN KLINGHOFFER: I hear noise.

7 MS. SAPINSKI: I hear noise but -- some are
8 -- one person was here; they're still waiting for
9 more.

10 (Whereupon, there was a pause in the
11 proceedings.)

12

13 (Whereupon, the Board discussed and took
14 action on the following items:

15 **ADMINISTRATIVE**

16 1. RESOLUTION NO. 17-053 - RESOLUTION
17 AUTHORIZING PAYMENT TO AUDIO-DIGITAL
18 TRANSCRIPTION SERVICES, LLC FOR TRANSCRIPTION OF
19 BOARD MEETING ON 2-28-17; and

20 2. RESOLUTION NO. 17-054 - RESOLUTION
21 RATIFYING PAYMENT OF RECURRING BILLS (BILL
22 LIST).)

23

24 CHAIRMAN KLINGHOFFER: Okay, going back to
25 the agenda.

1 Administrative Resolutions 1 and 2.

2 Would someone like to move them?

3 COMMISSIONER DUNEC: Move.

4 COMMISSIONER ROSS: I second.

5 MS. SAPINSKI: Commissioner Dunec?

6 COMMISSIONER DUNEC: Yes.

7 MS. SAPINSKI: Commissioner Ross?

8 COMMISSIONER ROSS: Yes.

9 MS. SAPINSKI: Commissioner Spiesbach?

10 COMMISSIONER SPIESBACH: Yes.

11 MS. SAPINSKI: Commissioner Stanziale?

12 COMMISSIONER STANZIALE: Yes.

13 MS. SAPINSKI: Commissioner Yustein?

14 COMMISSIONER YUSTEIN: Yes.

15 MS. SAPINSKI: Chairman Klinghoffer?

16 CHAIRMAN KLINGHOFFER: Yes.

17

18 (Whereupon, the Board discussed and took

19 action on the following item:

20 **NEWARK RIVERFRONT PROJECT/LITIGATION**

21 **3. RESOLUTION NO. 17-055 - RESOLUTION**

22 AUTHORIZING PAYMENT IN THE AMOUNT OF \$510.00 TO

23 DE COTIIS, FITZPATRICK, COLE & GIBLIN, LLP FOR

24 LEGAL SERVICES RENDERED IN THE MONTH OF FEBRUARY

25 2017.)

1

2

CHAIRMAN KLINGHOFFER: Number 3.

3

Newark Riverfront Project/Litigation.

4

COMMISSIONER DUNEC: I'll move it.

5

COMMISSIONER YUSTEIN: I'll second.

6

MS. SAPINSKI: Commissioner Dunec?

7

COMMISSIONER DUNEC: Yes.

8

MS. SAPINSKI: Commissioner Ross?

9

COMMISSIONER ROSS: Yes.

10

MS. SAPINSKI: Commissioner Spiesbach?

11

COMMISSIONER SPIESBACH: Yes.

12

MS. SAPINSKI: Commissioner Stanziale?

13

COMMISSIONER STANZIALE: Yes.

14

MS. SAPINSKI: Commissioner Yustein?

15

COMMISSIONER YUSTEIN: Yes.

16

MS. SAPINSKI: Chairman Klinghoffer?

17

CHAIRMAN KLINGHOFFER: Yes.

18

19

(Whereupon, the Board discussed and took

20

action on the following item:

21

NEWARK PROPERTY ACQUISITION PROJECT

22

4. RESOLUTION NO. 17-056 - RESOLUTION

23

AUTHORIZING PAYMENT IN THE AMOUNT OF \$1,428.61 TO

24

CHIESA, SHAHINIAN & GIANTOMASI, PC FOR LEGAL

25

SERVICES RENDERED IN THE MONTH OF JANUARY 2017.)

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CHAIRMAN KLINGHOFFER: Number 4.
Newark Property Acquisition Project.

COMMISSIONER DUNEC: I'll move it.

COMMISSIONER ROSS: Second.

MS. SAPINSKI: Commissioner Dunec?

COMMISSIONER DUNEC: Yes.

MS. SAPINSKI: Commissioner Ross?

COMMISSIONER ROSS: Yes.

MS. SAPINSKI: Commissioner Spiesbach?

COMMISSIONER SPIESBACH: Yes.

MS. SAPINSKI: Commissioner Stanziale?

COMMISSIONER STANZIALE: Yes.

MS. SAPINSKI: Commissioner Yustein?

COMMISSIONER YUSTEIN: Yes.

MS. SAPINSKI: Chairman Klinghoffer?

CHAIRMAN KLINGHOFFER: Yes.

(Whereupon, the Board discussed and took
action on the following item:

COFFEE SHOP AT PARKING FACILITY

6. RESOLUTION NO. 17-058 - RESOLUTION
RATIFYING AN ACCEPTANCE OF PROPOSAL FROM CONCOST
ASSOCIATES INC., IN THE AMOUNT OF \$3,999.00 FOR
COST ESTIMATING SERVICES IN CONNECTION WITH THE

1 DEVELOPMENT OF A COFFEE SHOP.)

2

3 CHAIRMAN KLINGHOFFER: Number 6 is Coffee
4 Shop Parking -- at the Parking Facility.

5 Sorry.

6 COMMISSIONER DUNEC: I'll move it.

7 COMMISSIONER ROSS: Second.

8 MS. SAPINSKI: Commissioner Dunec?

9 COMMISSIONER DUNEC: Yes.

10 MS. SAPINSKI: Commissioner Ross?

11 COMMISSIONER ROSS: Yes.

12 MS. SAPINSKI: Commissioner Spiesbach?

13 COMMISSIONER SPIESBACH: Yes.

14 MS. SAPINSKI: Commissioner Stanziale?

15 COMMISSIONER STANZIALE: Yes.

16 MS. SAPINSKI: Commissioner Yustein?

17 COMMISSIONER YUSTEIN: Yes.

18 MS. SAPINSKI: Chairman Klinghoffer?

19 CHAIRMAN KLINGHOFFER: Yes.

20

21 (Whereupon, the Board discussed and took

22 action on the following items:

23 **CORRECTIONAL FACILITY/CELANESE/ENVIRONMENTAL**

24 **EXPOSURE**

25 *ALL EXPENSES PAID FROM ECIA OPERATIONS ACCOUNT

1 **7.** RESOLUTION NO. 17-059 - RESOLUTION
2 AUTHORIZING PAYMENT IN THE AMOUNT OF \$47,733.74
3 TO BUCHANAN, INGERSOLL & ROONEY, PC FOR LEGAL
4 SERVICES RENDERED IN THE MONTH OF JANUARY 2017;
5 and

6 **8.** RESOLUTION NO. 17-060 - RESOLUTION
7 AUTHORIZING PAYMENT IN THE AMOUNT OF \$64,695.97
8 TO BUCHANAN, INGERSOLL & ROONEY, PC FOR LEGAL
9 SERVICES RENDERED IN THE MONTH OF FEBRUARY 2017.)

10

11 CHAIRMAN KLINGHOFFER: Item 7 and 8 are the
12 Correctional Facility.

13 I guess both are payment for legal bills.

14 COMMISSIONER DUNEC: I'll move them.

15 COMMISSIONER ROSS: I'll second it.

16 MS. SAPINSKI: Commissioner Dunec?

17 COMMISSIONER DUNEC: Yes.

18 MS. SAPINSKI: Commissioner Ross?

19 COMMISSIONER ROSS: Yes.

20 MS. SAPINSKI: Commissioner Spiesbach?

21 COMMISSIONER SPIESBACH: Yes.

22 MS. SAPINSKI: Commissioner Stanziale?

23 COMMISSIONER STANZIALE: Yes.

24 MS. SAPINSKI: Commissioner Yustein?

25 COMMISSIONER YUSTEIN: Yes.

1 MS. SAPINSKI: Chairman Klinghoffer?

2 CHAIRMAN KLINGHOFFER: Yes.

3

4 (Whereupon, the Board discussed and took
5 action on the following items:

6 **SPORTSPLEX COMPLEX**

7 9. RESOLUTION NO. 17-061 - RESOLUTION
8 AUTHORIZING PAYMENT IN THE AMOUNT OF \$8,475.00 TO
9 CONNELL FOLEY FOR LEGAL SERVICES RENDERED IN
10 CONNECTION WITH THE SPORTSPLEX COMPLEX FOR THE
11 MONTH OF FEBRUARY 2017;

12 10. RESOLUTION NO. 17-062 - RESOLUTION
13 AUTHORIZING PAYMENT IN THE AMOUNT OF \$2,585.00
14 FOR PPMG, LLC FOR SNOW REMOVAL AND SALT SPREADING
15 SERVICES AROUND THE SPORTSPLEX COMPLEX; and

16 11. RESOLUTION NO. 17-063 - RESOLUTION
17 AUTHORIZING PAYMENT IN THE AMOUNT OF \$1,120.00 TO
18 PPMG, LLC FOR SERVICES RENDERED IN CONNECTION
19 WITH STADIUM MAINTENANCE.)

20

21 CHAIRMAN KLINGHOFFER: On items 9 through
22 11 on the Sportsplex Complex.

23 COMMISSIONER ROSS: Move it.

24 COMMISSIONER SPIESBACH: Second.

25 MS. SAPINSKI: Commissioner Dunec?

1 COMMISSIONER DUNEC: Yes.

2 MS. SAPINSKI: Commissioner Ross?

3 COMMISSIONER ROSS: Yes.

4 MS. SAPINSKI: Commissioner Spiesbach?

5 COMMISSIONER SPIESBACH: Yes.

6 MS. SAPINSKI: Commissioner Stanziale?

7 COMMISSIONER STANZIALE: Yes.

8 MS. SAPINSKI: Commissioner Yustein?

9 COMMISSIONER YUSTEIN: Yes.

10 MS. SAPINSKI: Chairman Klinghoffer?

11 CHAIRMAN KLINGHOFFER: Yes.

12

13 (Whereupon, the Board discussed and took
14 action on the following items:

15 **AIRPORT**

16 **12.** RESOLUTION NO. 17-064 - RESOLUTION
17 AUTHORIZING AN AMENDMENT #1 TO THE AGREEMENT WITH
18 PS&S IN THE AMOUNT OF \$10,500.00 FOR ENGINEERING
19 SERVICES IN CONNECTION WITH THE NEW AIRPORT
20 OPERATIONS BUILDING PROJECT ;

21 **13.** RESOLUTION NO. 17-065 - RESOLUTION
22 AUTHORIZING PAYMENT IN THE AMOUNT OF \$275.00 TO
23 JAMES ISABEL FOR WELDING SERVICES;

24 **14.** RESOLUTION NO. 17-066 - RESOLUTION
25 AUTHORIZING PAYMENT IN THE AMOUNT OF \$854.46 TO

1 GRAINGER FOR PARTS FOR AIRPORT EQUIPMENT;

2 **15.** RESOLUTION NO. 17-067 - RESOLUTION
3 AUTHORIZING PAYMENT TO H2M ASSOCIATES INC., IN
4 THE AMOUNT OF \$35,068.79 FOR ENGINEERING
5 SERVICES, SITE REMEDIATION AT HANGAR 1 AREA;

6 **OBSTRUCTION REMOVAL PROJECT**

7 **Project Funded:**

8 **ECIA/AIRPORT 100%**

9 **16.** RESOLUTION NO. 17-068 - RESOLUTION
10 AUTHORIZING PAYMENT TO GC STEWART IN THE AMOUNT
11 OF \$1,224.00 FOR ADDITIONAL SURVEYING SERVICES
12 (GOLF COURSE PROPERTY);

13 **17.** RESOLUTION NO. 17-069 - RESOLUTION
14 AUTHORIZING PAYMENT TO C & S ENGINEERS, INC., IN
15 THE AMOUNT OF \$581.71 FOR ENGINEERING SERVICES
16 RENDERED THROUGH FEBRUARY 2017 (GOLF COURSE
17 PROPERTY); and

18 **18.** RESOLUTION NO. 17-070 - RESOLUTION
19 RATIFYING PAYMENT IN THE AMOUNT OF \$25,000.00 TO
20 TREE KING FOR TREE REMOVAL ON PROPERTIES
21 SURROUNDING THE AIRPORT.)

22

23 CHAIRMAN KLINGHOFFER: Items 12 through 18,
24 all related to the Airport.

25 Anybody like to --

1 COMMISSIONER DUNEC: I'll move -- I'll move
2 it.

3 CHAIRMAN KLINGHOFFER: Thank you.

4 COMMISSIONER YUSTEIN: I'll second.

5 MS. SAPINSKI: Commissioner Dunec?

6 COMMISSIONER DUNEC: Yes.

7 MS. SAPINSKI: Commissioner Ross?

8 COMMISSIONER ROSS: Yes.

9 MS. SAPINSKI: Commissioner Spiesbach?

10 COMMISSIONER SPIESBACH: Yes.

11 MS. SAPINSKI: Commissioner Stanziale?

12 COMMISSIONER STANZIALE: Yes.

13 MS. SAPINSKI: Commissioner Yustein?

14 COMMISSIONER YUSTEIN: Yes.

15 MS. SAPINSKI: Chairman Klinghoffer?

16 CHAIRMAN KLINGHOFFER: Yes.

17

18 (Whereupon, the Board discussed and took
19 action on the following item:

20 **FINANCE**

21 **19.** RESOLUTION NO. 17-071 - RESOLUTION
22 AUTHORIZING A THREE (3) YEAR EXTENSION TO THE
23 LETTER OF CREDIT PROVIDED BY WELLS FARGO BANK,
24 N.A. IN CONNECTION WITH THE AUTHORITY'S 1986
25 POOLED GOVERNMENTAL LOAN PROGRAM; and

1 **20.** RESOLUTION NO. 17-072 - RESOLUTION
2 AUTHORIZING PAYMENT OF CHARGES AND EXPENSES OF
3 THE AUTHORITY'S \$150,000,000 POOLED GOVERNMENTAL
4 LOAN PROGRAM, SERIES 1986

5 PAYMENTS DUE OTHERS FOR PGLP SERVICES

6 GALLEROS KOH, LLP, FINANCIAL CONSULTANT -
7 MARCH - \$2,000.00.)

8

9 CHAIRMAN KLINGHOFFER: And the last two
10 items, Finance 19 and 20.

11 COMMISSIONER DUNEC: I'll move it.

12 COMMISSIONER ROSS: Second.

13 MS. SAPINSKI: Commissioner Dunec?

14 COMMISSIONER DUNEC: Yes.

15 MS. SAPINSKI: Commissioner Ross?

16 COMMISSIONER ROSS: Yes.

17 MS. SAPINSKI: Commissioner Spiesbach?

18 COMMISSIONER SPIESBACH: Yes.

19 MS. SAPINSKI: Commissioner Stanziale?

20 COMMISSIONER STANZIALE: Yes.

21 MS. SAPINSKI: Commissioner Yustein?

22 COMMISSIONER YUSTEIN: Yes.

23 MS. SAPINSKI: Chairman Klinghoffer?

24 CHAIRMAN KLINGHOFFER: Yes.

25

1 (Whereupon, the Board discussed the
2 following item:

3 **LATE STARTERS**

4 **SPORTSPLEX GARAGE**

5 1. RESOLUTION NO. 17-073 - RESOLUTION
6 ACCEPTING THE TERMS OF A LETTER OF INTENT TO
7 PURCHASE THE SPORTSPLEX GARAGE BY LOTUS EQUITY
8 GROUP, LLC AND AUTHORIZING THE EXECUTIVE DIRECTOR
9 TO NEGOTIATE AND EXECUTE A DEFINITIVE AGREEMENT.)
10

11 MS. SAPINSKI: And we're withdrawing late
12 starter?

13 MR. ROTHER: Yeah. Well, -- well, no, the
14 late -- you're not withdrawing; we're carrying
15 it. Carrying it to a Special Meeting.

16 MS. SAPINSKI: Okay.

17 CHAIRMAN KLINGHOFFER: Do we know how far
18 out our guests are?

19 Do you want to have a second Executive
20 Session depending on how far away they are?

21 MR. ROTHER: Do you know how far Ben is?

22 MR. LINEHAN: They are probably about five
23 or ten minutes.

24 I can start the presentation portion if you
25 would like. And they can be here in time for

1 conversation. Or we can wait until you all are
2 -- are concluded --

3 CHAIRMAN KLINGHOFFER: Wait until they get
4 here? You want to do the second Executive
5 Session?

6 MR. ROTHER: We'll do the second Executive.

7 CHAIRMAN KLINGHOFFER: Okay.

8 And the rationale for the second Executive
9 Session?

10 MR. ROTHER: Litigation.

11 CHAIRMAN KLINGHOFFER: Okay.

12 Is there a motion to go into Executive
13 Session to discuss potential litigation?

14 COMMISSIONER SPIESBACH: Moved to
15 Executive.

16 COMMISSIONER DUNEC: Second.

17 MS. SAPINSKI: Commissioner Dunec?

18 COMMISSIONER DUNEC: Yes.

19 MS. SAPINSKI: Commissioner Ross?

20 COMMISSIONER ROSS: Yes.

21 MS. SAPINSKI: Commissioner Spiesbach?

22 COMMISSIONER SPIESBACH: Yes.

23 MS. SAPINSKI: Commissioner Stanziale?

24 COMMISSIONER STANZIALE: Yes.

25 MS. SAPINSKI: Commissioner Stanziale?

1 Chairman Klinghoffer?

2 CHAIRMAN KLINGHOFFER: Yes.

3 MS. DILLON: I didn't hear Commissioner
4 Stanziiale's vote.

5 MS. SAPINSKI: Commissioner Stanziiale?

6 COMMISSIONER STANZIALE: Yes.

7 Can you hear it?

8 Yes.

9 MS. SAPINSKI: Yes, we heard it.

10 Thank you.

11

12 (Whereupon, the Board moved to Executive
13 Session II at 5:50 p.m., Resolution No. 17-075.)

14

15 (Whereupon, the Board returned to Open
16 Session at 5:58 p.m., Resolution No. 17-16.)

17

18 (Whereupon, the Board discussed the
19 following item:

20 **PRESENTATION**

21 **8. PRESENTATION BY LOTUS EQUITY GROUP, LLC**

22 REGARDING SPORTSPLEX COMPLEX

23

24 MR. LINEHAN: Okay.

25 Ben and Kevin were coming from another

1 meeting and got held up.

2 MS. DILLON: Okay.

3 CHAIRMAN KLINGHOFFER: Oh, you -- you have
4 to give your name first of all.

5 MR. LINEHAN: Oh, I'm sorry.

6 David Linehan.

7 I'm with Lotus Equity. I'm Development
8 Manager specifically for the Bears' site.

9 And I've been with Ben and Kevin for about
10 a little bit under a half a year now. I am also
11 an architect, so that's -- that's my background.
12 And I work with the design teams in just putting
13 this whole thing together.

14 MS. DILLON: Okay, Mr. Linehan, I'm
15 recording this, --

16 MR. LINEHAN: Um-hum.

17 MS. DILLON: -- so I need to position the
18 mic wherever you're going to --

19 MR. LINEHAN: Okay.

20 MS. DILLON: -- choose to speak from.

21 MR. LINEHAN: All right.

22 MS. DILLON: This is a glass wall that's
23 not great.

24 MR. FLEDER: Why don't you and I switch
25 seats?

1 MR. LINEHAN: I'm sorry?

2 MR. FLEDER: How about if you and I switch
3 seats and I'll --

4 MR. LINEHAN: Okay, that sounds good.

5 And would it be possible for me to project
6 on that?

7 MR. ROTHER: Sure.

8 MS. SAPINSKI: Yes.

9 MR. ROTHER: Yup.

10 MR. LINEHAN: Okay. I don't want to do it
11 right in anybody's face.

12 (Whereupon, there was a pause in the
13 proceedings.)

14 (Whereupon, Ben Korman, Principal Lotus
15 Equity Group, LLC and Kevin Collins, Chief
16 Financial Officer, Lotus Equity Group, LLC
17 arrived at 6:04 p.m.)

18 MR. KORMAN: So, maybe I should give a
19 quick background?

20 MR. ROTHER: I -- I would think that's a
21 good thing to do.

22 MR. KORMAN: And then --

23 MS. DILLON: Mr. Korman? Excuse me, Mr.
24 Korman.

25 This is being recorded, so if you could

1 just step a little closer to the microphone?

2 MR. KORMAN: Yes.

3 MS. DILLON: Okay.

4 MR. KORMAN: Okay.

5 So thank you for making the time for us to
6 present the plans for the Bears Stadium site.

7 David, in a second, will show you the
8 Master Plan and different considerations for the
9 site.

10 And it will be a lot easier to speak after
11 that about what it is that we wish to do that's
12 in question and also make some reference to the
13 incorporation of the garage -- the ECIA garage --
14 in to the site and the different considerations
15 that we gave, how we then give you back the
16 garage and the garage operation.

17 So, at this point I think what you should
18 sort of keep in mind -- and this will be easier
19 if you see it -- is that we initially did a
20 layout that we saw that we were very comfortable
21 with regards to the site. And then our planner,
22 who is coming from New York City --

23 The name -- the name of the company is PAU,
24 P-A-U, -- Partnership for Architecture and
25 Urbanism.

1 -- came with this idea that it would be
2 somewhat more beneficial to the public if,
3 instead of bringing the grid of the City into the
4 site, keeping it as one large superblock and
5 create space that we -- that is open space for
6 public use and public -- (indiscernible) -- which
7 is how that whole idea of incorporating the
8 garage site came about because we needed access
9 through the site from different places.

10 So with that said I think it would be
11 nice --

12 MR. LINEHAN: It would be nice to get this
13 to work, yes.

14 All right. I literally --

15 CHAIRMAN KLINGHOFFER: Was it working
16 before?

17 MR. LINEHAN: I trouble -- did the
18 troubleshoot in the office, got it to work and
19 now I am having trouble. Of course.

20 That said we can also look on my screen if
21 we have to, which I know is not ideal.

22 (Whereupon, there was a pause in the
23 proceedings.)

24 COMMISSIONER SPIESBACH: So, did you have
25 hard copies of your presentation that you want to

1 | leave with us?

2 | Maybe we can start with that while
3 | you're --

4 | MR. KORMAN: Do you have any hard copies?

5 | MR. LINEHAN: I do not, no, --

6 | CHAIRMAN KLINGHOFFER: Then we all may want
7 | to look at the screen, that's all. You know, --

8 | MR. LINEHAN: If you can.

9 | CHAIRMAN KLINGHOFFER: -- over the
10 | shoulder.

11 | MR. LINEHAN: Again, if -- if people are
12 | all on one side I can -- I can do the
13 | presentation --

14 | CHAIRMAN KLINGHOFFER: Mark, you want to
15 | come back?

16 | MR. LINEHAN: -- here in the middle.

17 | COMMISSIONER DUNEC: No, we're doing it
18 | this way.

19 | (Whereupon, there were multiple speakers.)

20 | (Whereupon, there was a pause in the
21 | proceedings.)

22 | CHAIRMAN KLINGHOFFER: The screen's not
23 | bad. It really -- it really isn't.

24 | COMMISSIONER YUSTEIN: Mark, you want to --
25 | here, I'll move over.

1 MR. LINEHAN: Let me try one more time.

2 MS. SAPINSKI: Commissioner Ross, you --

3 COMMISSIONER ROSS: I'm good.

4 MS. SAPINSKI: You're good.

5 COMMISSIONER ROSS: Yeah.

6 MS. SAPINSKI: Are you set? You're good?

7 CHAIRMAN KLINGHOFFER: You getting all
8 this, Debbie?

9 MS. SAPINSKI: You good? Yes?

10 (Whereupon, there was a pause in the
11 proceedings while the presentation was setup.)

12 MR. KORMAN: Let me move because I've seen
13 it a couple of times.

14 I'll let somebody get closer.

15 MR. LINEHAN: So, hopefully, this will be
16 large enough for -- for people to get a good
17 sense of what we're showing.

18 In any case, our -- our site is located
19 just across the street from the -- from the Broad
20 Street Station in Downtown Newark, as -- as you
21 all know.

22 And one of the things that we like to do is
23 we provide a comparison to -- to people in
24 Manhattan, the travel -- travel times to Penn
25 Station from our site on the New Jersey Transit

1 link and how that compares to various places in
2 Brooklyn where a lot of people are -- are living
3 now.

4 So the type of market that we're after in
5 terms of the residential housing that we're
6 developing, we think whether people are coming
7 from Northern Jersey or they're coming from
8 Manhattan and moving out to Jersey the connection
9 time to central points in Manhattan is -- is very
10 good because of the infrastructure that exists in
11 Newark.

12 And then we have this drawing of what the
13 Central Ward of Newark looked like at the end of
14 the 1800s.

15 So you have the two bridges here on the
16 outside and then also the Bridge Street Bridge in
17 the middle. Our site would actually be located
18 about here. Broad Street Station is here. And
19 you can see the existing parks that are still
20 there today. And then Newark Penn Station down
21 here on the southern tip of -- of the Central
22 Ward.

23 And this -- we just like to remind people
24 of the density and the sort of mix of uses that
25 used to be there in Central Newark. It's very

1 different from the way it looks today. But we're
2 approaching the site as a true mixed use -- the
3 work/play environment and bringing some of that
4 back to -- to Downtown Newark.

5 And then if we take a map of sort of the
6 key points of Downtown Newark and the situate the
7 Bears Stadium site within that, we'd like to talk
8 about all the amenities that exist in Downtown
9 Newark and our connection to that -- to that loop
10 of amenities that's -- that's within walkable
11 distance, whether that's Branch Brook Park, NJIT
12 and Rutgers right next door, Military and
13 Washington Park in Downtown, the -- the Public
14 Library, NJPAC, the future front development
15 that's happening -- the future waterfront park,
16 which will eventually run as you know all the way
17 from the Ironbound up through the -- the North
18 Ward, and then eventually the connections to
19 Broad Street Station and Newark Penn.

20 And we see our site -- the development of
21 our site as being part of that loop. So, the --
22 the main driver for the organization of the
23 Master Plan is to make a series of open spaces
24 for the residents of that -- of that site and
25 also for people traveling across it.

1 And on day one that would hopefully
2 initially provide a connection -- a pedestrian
3 connection from Broad Street Station through our
4 site and then to the waterfront park that's being
5 built now. And eventually, you know, seen as
6 part of a loop that connects all of the amenities
7 in Downtown Newark.

8 So if we look at this 3D model here, which
9 shows us just the northern end of Downtown Newark
10 and the -- the current location of the Bears --
11 the Bears Stadium is inside this big red outline
12 that we have on the site with Washington Park
13 just a block away and the northern tip of
14 Downtown. So, --

15 CHAIRMAN KLINGHOFFER: What's the actual
16 area of the -- of this block?

17 MR. LINEHAN: The area of the block is
18 about seven and a half acres. I believe it's
19 eight full acres with the -- with the inclusion
20 of the garage site on it.

21 So in this initial diagram we show the
22 location of the garage here. So it's outside of
23 the red border on the southern tip of the site.
24 And it really -- you know, it's frontage is all
25 along Bridge Street. And so the -- the -- you

1 know, it -- it basically takes that southern
2 portion of the site.

3 And if we develop a Master Plan -- if we
4 develop a Master Plan based on the block as it is
5 today, not including the Essex County garage,
6 that -- the development of that block would be
7 based on a model that we see in places like
8 Portland. This is called a Portland Block. It's
9 a development type in which you have 200 by 200
10 foot block with -- whether it's -- it's sidewalks
11 or roads all the way around it and a relatively
12 high density development; a tall height, and you
13 bring -- you bring transportation essentially
14 onto the block itself, so whether you continue
15 the streets through or you continue a series of
16 pedestrian pathways through the site.

17 But basically in terms of the -- the way
18 that our site would develop, we would have a
19 series of very dense program blocks around --
20 distributed around the site and while there would
21 be a lot of pedestrian access there would be very
22 little sort of programmable open space on the
23 site for pedestrians.

24 So if that's the garage down there, we'd
25 have a series of housing blocks and -- and

1 commercial office building blocks around the
2 site. These sort of shots through the site,
3 sidewalks through the site but really only two
4 large open spaces of any programmable nature, one
5 on the northwest corner of the site and one of
6 the southeast corner of the site on the side of
7 the garage. And -- and so that's one way to
8 approach the site.

9 If we include the garage within our entire
10 Master Plan site, so we take the full eight acre
11 site, we would approach the site differently.

12 And the model that we are using for this is
13 a model that you find in places like Berlin where
14 you have a superblock, you keep cars and
15 transportation outside of the site and you
16 develop a relatively thick residential
17 development across the site but in a more human
18 scale and centered around a series of open
19 spaces.

20 So whether those are large public squares
21 and smaller -- combined with a series of smaller
22 residence open spaces.

23 And so if we look at developing the site
24 that way you can see here we would arrange our
25 program blocks around the outside of the site

1 using the full -- the full acreage.

2 And then the three major open spaces that
3 we're planning would be connected across the site
4 from the northwest through the center -- through
5 the center, so we have a main central piazza,
6 which would be programmable for the residents and
7 for people visiting from the rest of Newark.

8 And then a smaller open space on the
9 southeast corner of the site. And that would
10 eventually create that sort of walkable
11 connection from Broad Street Station through our
12 site to the -- to the waterfront park.

13 And then also we see that again as sort of
14 part of this pedestrian loop that ties in
15 Washington Park and the rest of the north end of
16 Downtown.

17 From there we would extrude that
18 residential development for -- to about a height
19 of ten stories, which is in keeping with what is
20 around the site right now. We'd add some
21 variation into the massing. And -- so that it
22 reflects what exists in Downtown Newark.

23 And then eventually in the future we also
24 are thinking of two high rise towers. The final
25 locations of these haven't really been decided

1 | but this is for -- for consideration. So, --

2 | CHAIRMAN KLINGHOFFER: Would they be
3 | residential or office?

4 | MR. LINEHAN: They would be residential.

5 | So the mix of programming, which I'll take
6 | you through right now, that we're planning on for
7 | day one is -- breaks down like this.

8 | We would have -- we would fill the entire
9 | site, as it currently sits, with an underground
10 | parking plinth. We're -- we want to make use of
11 | the grade differential between the two ends of
12 | the site. The McCarter Highway side of the site
13 | is about 20 feet lower than the -- the Broad
14 | Street side of the Atlantic Street side.

15 | CHAIRMAN KLINGHOFFER: Could you tell us a
16 | little bit more about the garage? How many --

17 | MR. LINEHAN: Um-hum.

18 | CHAIRMAN KLINGHOFFER: Do you know many
19 | levels it would be? How many spots altogether?

20 | MR. LINEHAN: We're looking at anywhere
21 | between one and a half to two and a half levels,
22 | making use of that grade differential --

23 | CHAIRMAN KLINGHOFFER: Um-hum.

24 | MR. LINEHAN: -- so that we don't have to
25 | go too far down.

1 We think we can get a total of about 2,000
2 spots depending on -- on the extent of it. And
3 -- and then certainly incorporate what's there
4 right now in the Essex County garage within that
5 space.

6 But the point is to create a plinth that
7 really levels out the site and keeps all the
8 pedestrian activity in the program on the top
9 level so we can make that really nice outdoor
10 space, we can make it fully programmable.

11 We're not worried about having drop-offs,
12 pick-ups on that site, separate parking
13 structures servicing buildings, things like that.
14 We're trying to get all of that built into the
15 plinth below so we can have really a clean slate
16 up above.

17 MR. KORMAN: Just to add something to it.

18 MR. LINEHAN: Um-hum.

19 MR. KORMAN: The mission was to actually
20 hide the garage as much as possible. So on the
21 skirts, which David will show you in a second,
22 we're putting storefronts that will be used for
23 artists or makers. Because we don't believe
24 really that retail will do well there. But
25 except for the entrances to the garage there will

1 | be no signs of the garage, which is part of the
2 | feel that we want to have in this project.

3 | And then hopefully others will join and
4 | little by little you will see garages in Newark
5 | less dominant than now.

6 | MR. LINEHAN: Um-hum.

7 | So the rest of the program that we want to
8 | array around the garage plinth and then also on
9 | top starts with three different scales of retail
10 | that we're looking at.

11 | We're looking at a large, probably 80,000
12 | square foot, attractor retail. We have some
13 | ideas we can show you for what that might be.

14 | As Ben mentioned, surrounding the edges of
15 | the garage where it would be exposed on McCarter
16 | Highway and maybe Division Street as well, a
17 | series of loft-style artists lofts or maker
18 | spaces, things where you don't need a heavy
19 | amount of foot traffic in order to activate that
20 | retail. But we would have people in those spaces
21 | at all times, you know, be working in those shops
22 | and still activating those streets.

23 | And then a series of small, we're hoping
24 | owner-operated, retails would line the central
25 | piazza on the main project site.

1 And then above that we have two very large
2 blocks of sort of low to medium rise housing,
3 totaling about a million point one -- a million
4 one square feet -- so a million one hundred
5 thousand square feet. And we're looking at about
6 13 to 1400 units total in rental housing.

7 COMMISSIONER ROSS: How many stories would
8 a tower be?

9 MR. LINEHAN: Well the towers again that's
10 -- we're not sure right now because that is
11 probably a later phase. But they could be
12 anywhere from say 30 to 40 stories, something in
13 that range.

14 MR. KORMAN: If ever. This is --

15 MR. LINEHAN: If ever.

16 MR. KORMAN: -- this is not the intention
17 for now.

18 MR. LINEHAN: Right.

19 MR. KORMAN: The intent is just to do the
20 low --

21 MS. DILLON: Just step forward, Mr. Korman,
22 please.

23 MR. KORMAN: The intention right now is
24 just to do the low rise, --

25 MR. LINEHAN: Um-hum.

1 MR. KORMAN: -- not the high rise.

2 That option is too expensive for high rise.

3 MR. LINEHAN: Yeah.

4 CHAIRMAN KLINGHOFFER: Without the high
5 rise how many residential units total?

6 MR. LINEHAN: Again about 1400 --

7 CHAIRMAN KLINGHOFFER: I'm sorry, I didn't
8 hear it.

9 MR. LINEHAN: -- on -- on day one.

10 The high rise would add probably add
11 another 700 if we -- if we move forward with
12 that.

13 But the -- the low to medium rise we're
14 looking at something that ranges probably between
15 six and about 12 stories. And we think that's
16 important to the creation of the -- of the site
17 on day one that things be in a more human scale
18 and that people aren't overwhelmed with -- with
19 high rise as well.

20 And the other two portions of this initial
21 phase of the site, we are -- we're looking at an
22 anchor tenant office building at one location on
23 the site of about 300,000 square feet. And,
24 again, not a high rise construction, something
25 that can fit in with the rest of the

1 neighborhood.

2 And then also a small cultural building on
3 the corner of the site that's actually on the
4 other side of the existing Light Rail tracks. So
5 right at the entrance along Broad Street and
6 across from the Broad Street Station, which would
7 serve as sort of a marker entrance to the north
8 of the site.

9 And so we have here -- this is a conceptual
10 section taken through the site and what it really
11 shows you is the arrangement of the parking
12 plinth garage and how that would -- how that
13 would tie the whole site together by pushing it
14 down.

15 So on this side, where you're on Atlantic
16 Street or you're on Broad Street, you're coming
17 in at grade at the top of the parking plinth. By
18 the time you get out to McCarter Highway side we
19 are -- you know, we would be exposed by about a
20 level and half but we're going to wrap that
21 entire side with those loft-style artist spaces
22 in order to hide the garage essentially and have
23 the entrances at various points on the site so
24 that you get in and into the parking plinth
25 below.

1 And then the buildings would be arrayed on
2 top of the site around the open spaces.

3 We have a few images in our presentation
4 about the different types of program that we're
5 -- we're after. So for the small commercial
6 building partnerships with existing cultural
7 institutions, it could be display space, it could
8 be performance space. We're -- we're sort of
9 working on different ideas for that right now.

10 For the major retail space we're thinking
11 rather than a big box chain store, something that
12 will activate the site by drawing people in from
13 the rest of Downtown Newark. So whether that's a
14 -- you know, a food market, which is a great
15 program for bringing in a lot of people or a
16 biergarten or something like a Chelsea Piers
17 where you have sort of an active sports
18 component, or something even like Brooklyn Bowl
19 where you have a mixture of performance venue and
20 bowling and biergarten all in one.

21 And then these are some images that show
22 you the idea of those loft-style artist spaces
23 that would wrap around the edges of the garage,
24 really working spaces, so people are in there
25 but, again, are not dependent upon foot traffic

1 | for retail.

2 | And the types of small owner-operated
3 | retails that we're -- that we're after for the
4 | main piazza, whether it's coffee shops and
5 | bookstores, barbershops, things along those
6 | lines.

7 | And then these diagrams show the full
8 | extent of the parking plinth as it's -- as it's
9 | planned right now. These are not actually
10 | designed parking layouts at this moment. We were
11 | just trying to prove that we could get somewhere
12 | around 2,000 spaces in the current plan.

13 | This, obviously, has to be -- you know, we
14 | -- we will have parking consultants onboard to
15 | help us work through the layout. And this also
16 | doesn't yet anticipate the -- the Essex County
17 | portion of that, so it hasn't been separated out.

18 | CHAIRMAN KLINGHOFFER: And did you -- did
19 | you determine where the entrance to the garage
20 | would be?

21 | MR. LINEHAN: We're playing with a few
22 | different ideas. We had initially been showing
23 | it on -- we think that one natural point is on
24 | Division Street, a little bit away from the
25 | intersection with McCarter Highway. That's a

1 good point to get people in and out of the garage
2 and it -- it helps with the grade differential on
3 that side.

4 We're also thinking about possibly
5 introducing a ramp off of Atlantic if we can on
6 the opposite side of the site. But we will also
7 study a number of other locations.

8 Clearly with McCarter Highway being one
9 entire side of the site, we are limited in terms
10 of our flexibility for where we can get people in
11 and out. But as we move program blocks around
12 the site we're going to be studying a variety of
13 different configurations for that.

14 MR. KORMAN: Just to add to that.

15 MR. LINEHAN: Um-hum.

16 MR. KORMAN: On Bridge Street --

17 MR. LINEHAN: Um-hum.

18 MR. KORMAN: -- we are also looking to put
19 the entrance so that it replaces the entrance for
20 the garage as it is now.

21 And in our agreement we will work with you
22 to have you approve any layout in connection
23 within the site itself.

24 MR. LINEHAN: Okay.

25 And, so moving from there, this is a

1 rendered ground floor view of what the -- what
2 the site might be like one day.

3 And it shows, right now, the commercial
4 office building on the north end of the site,
5 with three open spaces that cut through the
6 middle. So this is the main central piazza which
7 we -- will be looking to activate with a variety
8 of programs. Residential and retail on both
9 sides and then another open space on the
10 southeast corner.

11 And then we have some images. These aren't
12 fully designed but images of what the development
13 might be like in terms of scale and look one day.
14 We are working with a number of different
15 designers on one team, so that we get a variety
16 of different approaches so that there's not sort
17 of one monolithic thing across the site.

18 But this is an image -- conceptual image of
19 what it might look like from the northeast as you
20 come in on New Jersey Transit train. So you can
21 see the artist lofts along McCarter Highway and
22 then the low to medium rise housing blocks above
23 that. And then in the future the office --
24 sorry, the residential terrace above. Excuse me.

25 A view -- the next view we have here --

1 CHAIRMAN KLINGHOFFER: Those would -- those
2 would be the potential higher --

3 MR. LINEHAN: Yeah, the high rise
4 residential.

5 A view here from the -- from the platform
6 at Broad Street Station looking back at the site,
7 with the commercial office building here in the
8 foreground, the small cultural building on that
9 -- on that corner with -- with Broad Street and
10 Atlantic.

11 This is a close-up of that entrance into
12 the site with the existing Light Rail that they
13 have today. The stop would remain on the site --
14 the old Bears Stadium stop. And it would cut
15 right through between the cultural building and
16 the office building.

17 Here we have a view of what the central
18 piazza would look like in -- in between the two
19 major housing blocks on either side.

20 And, you know, again were pushing to
21 activate the space year-round with a variety of
22 different programs but also with the retail liner
23 along both sides.

24 And then this is a view of the southeast
25 corner on Bridge Street with the -- with the

1 third major open space and with residential.

2 This residential block is sitting right now
3 where the Essex County garage is today.

4 And then we have a couple views of interior
5 resident -- residential courtyards. So these
6 would be smaller than the -- the main open spaces
7 and open to residents only.

8 There would be a different look and feel
9 for those but it's to get more light and air into
10 the -- into the unit mix and also to have another
11 level of programmable space for residents.

12 And another view of what one of those
13 interior courtyards might look like.

14 And then to summarize we have a comparison
15 of the two different models, with and without the
16 -- the Essex County garage.

17 So this is our model without the Essex
18 County garage. And this is with. So, that would
19 be -- we're trying to fit the same density of
20 residential and office on the site but you can
21 see here we would have to -- we'd have to
22 basically pack the -- the residential buildings
23 closer together without the major open spaces in
24 the middle. And that's the Essex County garage
25 on the southern end of the site.

1 And this again is that site plan. And this
2 is a comparison of the two site plans as they are
3 sort of currently slated.

4 So if the Essex County garage is here, you
5 can see here the areas in red are the open spaces
6 that would be of a programmable size. So there's
7 other open space between the buildings but these
8 are really the main public open spaces.

9 Whereas if we incorporate the garage into
10 our own garage below the plinth, we have this
11 series of open spaces throughout the site and the
12 amount of programmable outdoor space that we have
13 shoots up dramatically from about ten percent of
14 the site to roughly 28 percent of the site. So
15 it just gives -- it gives a lot more flexibility
16 in terms of -- of --

17 COMMISSIONER DUNEC: Is there an overall
18 cost difference between the two?

19 MR. LINEHAN: A cost difference --

20 MR. KORMAN: It's more expensive to
21 incorporate the garage in.

22 MR. LINEHAN: Yeah.

23 COMMISSIONER DUNEC: In.

24 MR. LINEHAN: Um-hum. It is.

25 MR. KORMAN: And -- and this is -- this is

1 an important point.

2 It makes the cost of the land for us
3 significantly higher but yet we think that the
4 quality of the project will be better. The
5 quality of the open space for residents in the
6 project and outside the project will be a lot
7 better and we, therefore, thought that despite
8 the additional cost, the overall scheme of
9 consideration for the site it, at the end of the
10 day, still makes sense.

11 CHAIRMAN KLINGHOFFER: What would be your
12 difference -- if you did not have the garage,
13 what would be your parking situation?

14 How -- how would you --

15 MR. KORMAN: That would -- it would be the
16 same. It wouldn't be much different, it will --

17 CHAIRMAN KLINGHOFFER: You still -- you'd
18 still go on --

19 MR. KORMAN: -- because the size of the
20 site is seven and a half acres --

21 CHAIRMAN KLINGHOFFER: (Indiscernible) --

22 MR. KORMAN: -- and the size of the garage,
23 the flow plan, the footprint of the garage is
24 about 0.7 acres.

25 So in terms of volume doesn't add much.

1 CHAIRMAN KLINGHOFFER: So you'd basically
2 do the same thing with-- without the garage?

3 MR. KORMAN: A very similar --

4 CHAIRMAN KLINGHOFFER: Okay.

5 MR. KORMAN: -- without the garage.

6 MR. LINEHAN: Probably would have to scale
7 back in terms of what we were doing below as
8 well. Because we can't --

9 CHAIRMAN KLINGHOFFER: Yeah.

10 MR. LINEHAN: -- can't build below that
11 portion and so we'd have far fewer cars in our
12 garage.

13 CHAIRMAN KLINGHOFFER: Any idea how -- how
14 much space you would lose? How many parking
15 spaces you would lose?

16 MR. KORMAN: I don't think we would lose
17 much.

18 MR. LINEHAN: You don't think so?

19 MR. KORMAN: Because it's 0.7 acres.

20 CHAIRMAN KLINGHOFFER: Um-hum.

21 MR. LINEHAN: Um-hum.

22 MR. KORMAN: So if we carve around it and
23 we go -- right now we carve -- we actually use it
24 and we give you back 400 or 378 --

25 CHAIRMAN KLINGHOFFER: Yeah.

1 MR. KORMAN: -- spot.

2 When if we don't include that, then we're
3 losing that 0.7 acres but you still have seven
4 and a half acres of volume.

5 CHAIRMAN KLINGHOFFER: Yeah.

6 MR. KORMAN: So, I think -- I think we're
7 done with the presentation.

8 MR. LINEHAN: Um-hum.

9 MR. KORMAN: There is a lot to expend. We
10 can have kind of download on you a lot more
11 information depending how much you're interested.
12 If you would like --

13 MS. DILLON: Just forward, Mr. Korman.

14 MR. KORMAN: If you would like to ask some
15 questions that are relevant just to what you've
16 seen I think that would be good and then we can
17 have general discussions because there are other
18 considerations.

19 Any questions about the Master Plan?

20 Good. That means we did a good job I hope.

21 MR. LINEHAN: Or that no one could see it,
22 that's the other -- the other --

23 MR. KORMAN: So, -- so maybe to complete
24 just the general presentation, we -- this is in
25 our minds a conformance (sic) project for

1 Newark. We are doing it despite different levels
2 of risk from different directions.

3 We are excited. We think that Newark is
4 ready. And we brought really top of the line
5 architect, Vishaan Chakrabarti, who is the
6 founder of PAU. Had tremendous amount of
7 experience.

8 He was a partner at SHoP Architects, which
9 is a very prominent New York City architecture
10 firm.

11 He also was the head of the Manhattan -- on
12 the City Planning -- at City Planning under then
13 Dr. Fernando Burden (phonetic).

14 And his understanding of urban planning has
15 definitely -- has come through this design. And
16 I had the great joy of working together with him
17 and understanding in Newark under different
18 considerations.

19 And he also worked at one point as the head
20 of design for the related companies, which gave
21 him also the understanding from a development
22 standpoint of the different considerations for --
23 (indiscernible) -- sites.

24 So that -- so that we brought him on, we
25 then brought quite a few prominent architects to

1 design the different component of the project.
2 And we were working with different stakeholders
3 in City government and hopefully at one point
4 State government and obviously with the County to
5 really make sure that this project will
6 ultimately activate that part of town.

7 COMMISSIONER SPIESBACH: Do you have a
8 traffic consultant as well?

9 Because if you've ever been on Broad Street
10 or Route 21 anytime from three o'clock in the
11 afternoon until about 7:30, --

12 MR. KORMAN: We just --

13 COMMISSIONER SPIESBACH: -- you can't go
14 anywhere.

15 MR. KORMAN: -- came from there. In fact,
16 we just --

17 COMMISSIONER YUSTEIN: And Bridge Street.

18 MR. KORMAN: -- we're -- you're the --
19 (indiscernible).

20 COMMISSIONER YUSTEIN: Bridge Street.

21 A VOICE: Well, there's another garage
22 right across the street.

23 MR. LINEHAN: We are actually interviewing
24 traffic consultants right now. So, we're talking
25 to a couple different --

1 COMMISSIONER SPIESBACH: It's -- it's a
2 major issue.

3 MR. LINEHAN: We're -- we're definitely
4 going to have --

5 COMMISSIONER SPIESBACH: I mean you're --
6 for your -- for your eventual tenants more so
7 than --

8 MR. LINEHAN: Yeah.

9 COMMISSIONER SPIESBACH: -- what we're
10 talking about.

11 COMMISSIONER YUSTEIN: How -- how big are
12 the units?

13 MR. LINEHAN: They'll average anywhere from
14 probably 400 to 700 square feet on average.
15 We'll have some that are larger. But it will be
16 a pretty standard mix of everything from studio
17 to a few two bedrooms.

18 COMMISSIONER YUSTEIN: Um-hum.

19 MR. LINEHAN: But all rental product for
20 right now.

21 CHAIRMAN KLINGHOFFER: All rental?

22 MR. LINEHAN: All rental.

23 CHAIRMAN KLINGHOFFER: Yeah.

24 MR. LINEHAN: Um-hum.

25 COMMISSIONER YUSTEIN: Not condominium?

1 MR. LINEHAN: No.

2 MR. KORMAN: Millennials is the major
3 target audience. As you know there will be more
4 and hopefully other -- people working in Newark
5 and serving the universities there, --
6 (indiscernible) -- Prudential, Panasonic, and
7 wherever else that we will attract.

8 We are looking at it as a mixed use site.
9 We would love to see new commercial office stock
10 coming to the City. We think that attacking
11 could enjoy the connectivity that Newark is
12 offering. So this is all part of the thought
13 behind the plan.

14 CHAIRMAN KLINGHOFFER: I can't see behind
15 me, so --

16 COMMISSIONER SPIESBACH: Thank you.
17 (Indiscernible).

18 CHAIRMAN KLINGHOFFER: Okay. Thank you
19 very much.

20 COMMISSIONER SPIESBACH: Very good.

21 CHAIRMAN KLINGHOFFER: Appreciate it.

22 MR. KORMAN: Glad we had this opportunity.

23 CHAIRMAN KLINGHOFFER: Thank you.

24 (Whereupon, there was a pause in the
25 proceedings.)

1 COMMISSIONER SPIESBACH: Now I'm sure when
2 you get back to the office later that's going to
3 --

4 MR. LINEHAN: It's going to work.

5 I -- again, I -- I'm sorry about that.

6 COMMISSIONER SPIESBACH: It's probably our
7 electricity. We're probably a little sideways.

8 MR. LINEHAN: It's Murphy's Law.

9 (Whereupon, there was a pause in the
10 proceedings.)

11

12 (Whereupon, the Board discussed and
13 adjourned the following item:

14 **LATE STARTERS**

15 **SPORTSPLEX GARAGE**

16 1. RESOLUTION NO. 17-073 - RESOLUTION ACCEPTING
17 THE TERMS OF A LETTER OF INTENT TO PURCHASE THE
18 SPORTSPLEX GARAGE BY LOTUS EQUITY GROUP, LLC AND
19 AUTHORIZING THE EXECUTIVE DIRECTOR TO NEGOTIATE
20 AND EXECUTE A DEFINITIVE AGREEMENT.)

21

22 MR. ROTHER: Okay, what -- what I'd like to
23 ask for is a motion to -- to carry the added
24 starter to a meeting -- a Special Meeting on
25 Monday.

1 If we could have -- have such a motion?

2 CHAIRMAN KLINGHOFFER: Someone like to move
3 it?

4 COMMISSIONER DUNEC: I'll move it.

5 COMMISSIONER SPIESBACH: Second it.

6 MS. SAPINSKI: Commissioner Dunec?

7 COMMISSIONER DUNEC: Yes.

8 MS. SAPINSKI: Commissioner Ross?

9 COMMISSIONER ROSS: Yes.

10 MS. SAPINSKI: Commissioner Spiesbach?

11 COMMISSIONER SPIESBACH: Yes.

12 MS. SAPINSKI: Commissioner Stanziale?

13 Commissioner Stanziale?

14 COMMISSIONER STANZIALE: Yes.

15 MS. SAPINSKI: Commissioner Yustein?

16 COMMISSIONER YUSTEIN: Yes.

17 MS. SAPINSKI: Chairman Klinghoffer?

18 COMMISSIONER KLINGHOFFER: Yes.

19 MR. ROTHER: Okay.

20 And I'd also like to get a sense of when
21 you all might be available on Monday so that we
22 can schedule that because we have to publish --
23 not publish, we have to send a notice to the
24 paper -- (indiscernible) -- have to have a time.

25 COMMISSIONER SPIESBACH: I have a one

1 o'clock meeting that will probably -- I'd
2 probably need to leave the office around noon but
3 that should be over by about 2:30. So either say
4 before noon or after 2:30.

5 CHAIRMAN KLINGHOFFER: I'm available all
6 day except 11 to 12.

7 COMMISSIONER DUNEC: First thing would be
8 great.

9 MR. ROTHER: First thing, what, nine
10 o'clock?

11 COMMISSIONER DUNEC: Yeah. That would be
12 great.

13 MR. ROTHER: Okay.

14 CHAIRMAN KLINGHOFFER: Is that good for
15 everybody?

16 COMMISSIONER YUSTEIN: Okay, I'm available.

17 MR. ROTHER: Does anybody have a problem
18 with nine?

19 MS. SAPINSKI: Nine?

20 COMMISSIONER STANZIALE: No, nine works.

21 COMMISSIONER ROSS: That's good.

22 MR. ROTHER: Okay.

23 MS. SAPINSKI: Okay. So, nine o'clock
24 Monday.

25 MR. ROTHER: Very good.

1 COMMISSIONER SPIESBACH: Does that --

2 MR. ROTHER: Next --

3 COMMISSIONER SPIESBACH: -- give you enough
4 of your 48 hour --

5 MR. ROTHER: Next question.

6 COMMISSIONER SPIESBACH: -- window?

7 MR. ROTHER: Although we --

8 MS. SAPINSKI: (Indiscernible).

9 MR. ROTHER: -- you know, I'm going to --
10 I'm going to reach out, who -- who all would like
11 to engage in a -- in a discussion with -- with
12 Joe?

13 Okay?

14 CHAIRMAN KLINGHOFFER: Yes? No? Yes?

15 COMMISSIONER SPIESBACH: But we -- we
16 can't, you know, --

17 CHAIRMAN KLINGHOFFER: We could do three.
18 We could three.

19 MS. SAPINSKI: We can do three.

20 MR. ROTHER: Yeah.

21 CHAIRMAN KLINGHOFFER: We can do three.

22 MR. ROTHER: Yeah. You can do three
23 people.

24 COMMISSIONER SPIESBACH: (Indiscernible) --
25 or you going to --

1 MR. ROTHER: Carla, would you -- would you
2 want to participate at all?

3 COMMISSIONER STANZIALE: You know what,
4 maybe. When do you think that might be?

5 MR. ROTHER: I don't -- don't know. I'm
6 going to reach out to Joe immediately and -- and
7 try and schedule it.

8 COMMISSIONER STANZIALE: You know what, I
9 -- I may. Would you let me know when it's
10 scheduled and then I'll let you know if I can
11 make it?

12 MR. ROTHER: Okay.

13 CHAIRMAN KLINGHOFFER: What's the max we
14 can have --

15 MR. ROTHER: Right. And we can do --

16 CHAIRMAN KLINGHOFFER: -- we can have --

17 MR. ROTHER: -- series --

18 CHAIRMAN KLINGHOFFER: Okay.

19 MR. ROTHER: -- you know, we can have two
20 and two. You know we could -- could just --

21 CHAIRMAN KLINGHOFFER: Three or four?

22 MS. SAPINSKI: You can have three.

23 CHAIRMAN KLINGHOFFER: Three. We can have
24 three --

25 MR. ROTHER: Three and three. However we

1 want to do it. We can break that up.

2 CHAIRMAN KLINGHOFFER: Okay.

3 CHAIRMAN ROTHER: Okay?

4 CHAIRMAN KLINGHOFFER: Okay.

5 CHAIRMAN ROTHER: And I'm -- I'm going to
6 reach out to Joe right now and -- and see when is
7 a good time for him.

8 We'll do it telephone or do you want to do
9 it in person?

10 CHAIRMAN KLINGHOFFER: It's always better
11 to do it in person but it may not be --

12 MR. ROTHER: Okay. Okay. I'll ask him.

13 CHAIRMAN KLINGHOFFER: -- it maybe not
14 be practical.

15 MR. ROTHER: I'll ask -- I'll ask him.
16 I'll ask him.

17 Yup.

18 MR. FLEDER: He has the press conference
19 tomorrow at noon about the new Sheriff's
20 building. I know that because --

21 MR. ROTHER: Yeah.

22 MR. FLEDER: -- I have to be there.

23 CHAIRMAN KLINGHOFFER: Yeah, I've got to
24 figure out --

25 Okay.

1 MR. ROTHER: Okay. Let -- let me talk to
2 him and see -- see what the heck he can -- he --
3 he can arrange and we'll --

4 CHAIRMAN KLINGHOFFER: I don't want to
5 usurp anybody else but it -- it might be
6 beneficial to have a one on one conversation with
7 him first and then they can talk to everybody.

8 MR. ROTHER: Okay.

9 CHAIRMAN KLINGHOFFER: If he's -- if he's
10 open to having a discussion; if he's not open to
11 having a discussion.

12 COMMISSIONER SPIESBACH: I would be more
13 than happy to --

14 CHAIRMAN KLINGHOFFER: I thought you might.

15 COMMISSIONER SPIESBACH: -- have you had
16 that conversation.

17 CHAIRMAN KLINGHOFFER: I thought you might.
18 I don't know why.

19 COMMISSIONER SPIESBACH: No, no, no. I
20 mean if that's more -- more practical --

21 CHAIRMAN KLINGHOFFER: And I --

22 COMMISSIONER SPIESBACH: -- you just --

23 CHAIRMAN KLINGHOFFER: -- and I could --

24 COMMISSIONER SPIESBACH: -- brief us.

25 CHAIRMAN KLINGHOFFER: Because I -- what I

1 don't want to do is end up in a scheduling --

2 COMMISSIONER SPIESBACH: Yeah.

3 CHAIRMAN KLINGHOFFER: -- big circle and
4 then --

5 MR. ROTHER: Yeah.

6 CHAIRMAN KLINGHOFFER: -- we --

7 MR. ROTHER: Okay.

8 CHAIRMAN KLINGHOFFER: Don't want to waste
9 his time. I don't want to --

10 MR. ROTHER: Okay.

11 CHAIRMAN KLINGHOFFER: -- waste
12 everybody --

13 MR. ROTHER: Okay.

14 CHAIRMAN KLINGHOFFER: -- else's time.

15 COMMISSIONER DUNEC: I'll make a motion for
16 that.

17 MR. ROTHER: Okay. You -- you don't have
18 to move it.

19 That's what we'll do.

20 All right.

21 CHAIRMAN KLINGHOFFER: Okay.

22

23 **ADJOURNMENT :**

24

25 CHAIRMAN KLINGHOFFER: Motion to adjourn?

1 MR. ROTHER: Good.

2 COMMISSIONER DUNEC: I'll make a motion.

3 COMMISSIONER YUSTEIN: I'll second.

4 MS. SAPINSKI: Commissioner Dunec?

5 COMMISSIONER DUNEC: Yes.

6 MS. SAPINSKI: Commissioner Ross?

7 COMMISSIONER ROSS: Yes.

8 MS. SAPINSKI: Commissioner Spiesbach?

9 COMMISSIONER SPIESBACH: Yes.

10 MS. SAPINSKI: Commissioner Stanziale?

11 COMMISSIONER STANZIALE: Yes.

12 MS. SAPINSKI: Commissioner Yustein?

13 CHAIRMAN YUSTEIN: Yes.

14 MS. SAPINSKI: Chairman Klinghoffer?

15 CHAIRMAN KLINGHOFFER: Yes.

16 COMMISSIONER SPIESBACH: Okay.

17 Great.

18

19 (Whereupon, the proceedings were concluded
20 at 6:42 p.m., Resolution No. 17-18.)

21

22

23

24

25

1 STATE OF NEW JERSEY :

2 :

3 COUNTY OF ESSEX :

4

5 I, Karen A. Marino, assigned transcriber,
6 do hereby affirm that the foregoing is a true and
7 accurate transcript of the REGULAR BOARD MEETING
8 of the ESSEX COUNTY IMPROVEMENT AUTHORITY heard
9 on Wednesday, March 29, 2017 and digitally
10 recorded.

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25 Monitored by and Proofread by: Deborah Dillon