



SECOND AMENDMENT TO THE ACCESS AGREEMENT BETWEEN
CITY OF SUMMIT
AND
BROAD STREET WEST MANAGERS I LLC

THIS SECOND AMENDMENT TO THE ACCESS AGREEMENT (“the Amendment”) is made the 19 day of January, 2022 (the “Effective Date”) between the City of Summit, having municipal offices at 512 Springfield Avenue, Summit, New Jersey 07901 (“Grantor” or “City”), and acting pursuant to the provisions of the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1, et seq., and Broad Street West Managers I LLC, having an address at 1865 Palmer Avenue, Larchmont, New York 10528 (“Grantee” or “BSWM I”).

WITNESSETH:

WHEREAS, in connection with the negotiation of a Redevelopment Agreement, by Resolution of the Common Council of the City of Summit (the “Common Council”), Grantor and Broad Street West Managers I LLC entered into an Access Agreement on August 10, 2020 (the “Original Effective Date”) (the “Access Agreement”), providing BSWM I with certain access to the real properties located upon the following Blocks and Lots on the Tax Map of the City of Summit: (i) Block 2701, Lot 1; and (ii) Block 2706, Lots 1, 3 (which is commonly known as the Summit Firehouse) and 4, (collectively, the “Grantor’s Property” or the “City-Owned Property” or the “Property”); and

WHEREAS, a full and complete copy of the Access Agreement is on file at City Hall; and

WHEREAS, the Term of the Access Agreement was nine (9) months from the Original Effective Date and thus, expired on or about May 10, 2021; and

WHEREAS, pursuant to the Access Agreement, the City granted access to the interior and exterior of Grantor’s Property during the Term, for the purposes of performing surveys and other such visual inspections and investigations (the “Work”); and

WHEREAS, by Resolution of the Common Council, the parties entered into a First Amendment of the Access Agreement on May 10, 2021 (the “First Amendment”) in order to extend the Term of access; and

WHEREAS, a full and complete copy of the First Amendment is on file at City Hall; and

WHEREAS, the Term of the Access Agreement was extended under the First Amendment for an additional six (6) months (i.e., to November 10, 2021) and included up to two (2) additional 90-day extension periods, totaling an additional 180-day extension period beyond the first six (6) month extension (i.e., up to May 10, 2022); and

WHEREAS, in order to perform additional due diligence tasks upon the Property as well as another City-owned parcel which is not included in the Access Agreement or the First

1

Amendment thereof, BSWM I is again seeking to extend the Term and modify the Access Agreement accordingly; and

WHEREAS, such a modification of the Access Agreement is necessary for BSWM I to access the real property designated as Block 2702, Lot 2 on the Tax Map of the City of Summit and to continue to undertake its proposed due diligence activities (referred to as the "Additional Work").

NOW THEREFORE, for the purposes set forth above, and for good and valuable consideration, the receipt of which is hereby acknowledged, Grantor and BSWM I agree to amend the Access Agreement as follows:

1. The terms "Grantor's Property", "City-Owned Property" and "Property", as they are defined in the Access Agreement, are hereby amended to include the real property designated as Block 2702, Lot 2 on the Tax Map of the City of Summit.
2. For purposes of clarity, the undertaking of Additional Work (including any soil and groundwater sampling activities to be proposed) remains subject to the terms and conditions of the Access Agreement, as amended.
4. Section 3 of the Access Agreement regarding "End of Term" is hereby deleted and replaced as follows (and the First Amendment shall be so amended accordingly):

End of Term. This Agreement shall be effective upon its execution by both parties. The term of the Access shall be extended from May 10, 2022 (and extensions to said date shall hereby be deemed to have been requested by BSWM I and granted by the City) and shall expire upon the earlier of: (a) ten (10) days after a written termination notice is sent to Grantee by Grantor; or (b) six (6) months from the date of expiration of the current Term (i.e. such extension expiring on November 10, 2022); provided however, that BSWM I may request up to three (3) additional 3-month periods for good cause (each, an "Additional Extension Period"), totaling an additional 9 month extension period beyond the first six month extension (i.e. up to August 10, 2023). ***The Parties acknowledge and agree that any request by BSWM I for an Additional Extension Period shall be in writing and shall be accompanied by a written description of the specific work contemplated to be undertaken during such Additional Extension Period.*** The City Administrator may grant any request for an Additional Extension Period in writing without the necessity of a further amendment of the Access Agreement. Any extension of the Term beyond three (3) Additional Extension Periods (i.e. beyond August 10, 2023) shall be subject to further amendment of the Access Agreement by Resolution of the Common Council. Additionally, the Parties hereto acknowledge that by Resolution of the Common Council, BSWM I has been designated by the City as the conditional redeveloper of the Property, subject to that certain Conditional Designation and Escrow Agreement dated February 20, 2020 (the "Conditional Designation Agreement"). In the event that the conditional designation of BSWM I (including with regard to any permitted assignee of BSWM I) is terminated pursuant to the terms of the Conditional Designation Agreement, or, in the event that any Letter of Intent (LOI) or any Redevelopment Agreement between the parties or any affiliate thereof shall have been authorized and executed in the interim and also terminated for any reason prior to the expiration of the Term

hereunder, as the case may be, then the Access permitted hereunder shall automatically expire without any further action being necessary.

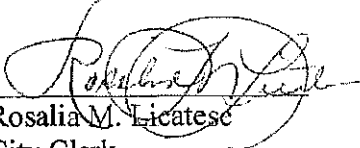
5. The terms and conditions of the Access Agreement, as amended, shall otherwise remain applicable and enforceable.

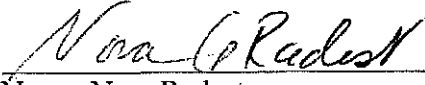
6. This Agreement may be executed in one or more counterparts. This Agreement shall become binding upon the Parties and such counterparts shall constitute one and the same instrument, upon the Effective Date of this Agreement. Additionally, the execution and delivery of this Agreement may be conducted by electronic means in accordance with the Uniform Electronic Transmissions Act, N.J.S.A. 12A:12-1.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the day and year first above written.

GRANTOR:

CITY OF SUMMIT

Attest: 
Rosalia M. Licatese
City Clerk

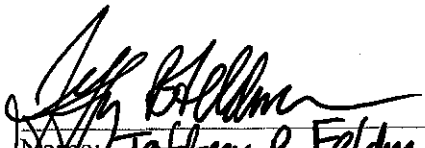
By: 
Name: Nora Radest
Title: Mayor

Dated: January 19, 2022

GRANTEE:

BROAD STREET WEST MANAGERS I LLC

Dated: January 26, 2022

By: 
Name: Jeffrey B. Feldman
Title: Authorized Signatory

[Signature Page for Second Amendment to Access Agreement]

State of New Jersey)

) ss:

County of Union)

Be it remembered, that on this 19 day of January 2022, before me the subscriber, personally appeared Nora G. Radeost, authorized signatory of the City of Summit the municipal corporation in and on whose behalf he or she executed the within instrument, and thereupon he acknowledged that he/she signed, sealed and delivered the same as the act and deed of the limited partnership for the uses and purposes therein expressed, that he/she was authorized by the limited partnership to execute the within instrument on behalf of the municipal corporation.



A Notary Public of _____
My Commission Expires: _____

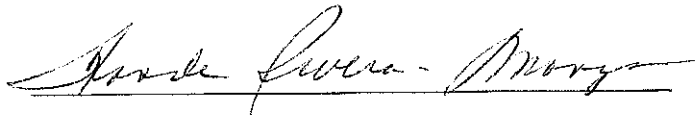
NICOLE M. SARNA
NOTARY PUBLIC OF NEW JERSEY
Comm. # **50090234**
My Commission Expires **9/14/2023**

(Second Amendment to Access Agreement)

State of New Jersey ^{York})

County of Union ^{Westchester}) ss:

Be it remembered, that on this 24 day of January, 2022, before me the subscriber, personally appeared Jeffrey B. Feldman authorized signatory of Broad Street West Managers I LLC limited liability corporation in and on whose behalf he or she executed the within instrument, and thereupon he acknowledged that he/she signed, sealed and delivered the same as the act and deed of the limited liability company for the uses and purposes therein expressed, that he/she was authorized by the limited liability corporation to execute the within instrument on behalf of the limited liability corporation.



A Notary Public of WANDA RIVERA-MANGAN
Notary Public, State of New York
No. 01R14953999
My Commission Expires: Qualified in Bronx County
Commission Expires July 31, 2025

(Second Amendment to Access Agreement)

STATE OF NEW JERSEY)

)ss:

COUNTY OF UNION)

I CERTIFY that on January 19, 2022, Nora G. Radest personally came before me, and this person acknowledged under oath, to my satisfaction, that:

(a) this person is the Mayor of the City of Summit, named in this document;

(b) this document was signed and delivered by the City as its voluntary act duly authorized by a proper resolution of the City; and

(c) this person signed this proof to attest to the truth of these facts.

Nora G. Radest
Nora G. Radest, Mayor

Signed and sworn to before me

on January 19, 2022

N. M. Sarna
Notary Public

A Notary Public of _____
My Commission Expires: _____

NICOLE M. SARNA
NOTARY PUBLIC OF NEW JERSEY
Comm. # 50090234
My Commission Expires 9/14/2023

(Second Amendment to Access Agreement)

STATE OF NEW ~~JERSEY~~ ^{YORK}

COUNTY OF ~~UNION~~ ^{Westchester}

I CERTIFY that on Jan. 26, 2022, Jeffrey B. Feldman personally came before me, and this person acknowledged under oath, to my satisfaction, that:

(a) this person is the an authorized signatory of the limited liability company named in this document;

(b) this document was signed and delivered by the limited liability company as its voluntary act duly authorized by the limited liability company; and

(c) this person signed this proof to attest to the truth of these facts.

Jeffrey B. Feldman
Name: Jeffrey B. Feldman

Signed and sworn to before me

on January 26, 2022

Wanda Rivera-Mangan
Notary Public

A Notary Public of _____
WANDA RIVERA-MANGAN
Notary Public, State of New York
No. 01RI4953999
Qualified in Bronx County
My Commission Expires: Commission Expires July 31, 2025

(Second Amendment to Access Agreement)