



# AGENDA

## BOARD OF COMMISSIONERS –REGULAR MEETING December 19, 2024– 4:00PM

**Public Statement:** This meeting is called pursuant to the Open Public Meetings Act, Chapter 113; adequate notice of this meeting has been provided to the Star Ledger and Jersey Journal and to the public at large; establishing the date, time and location of this meeting and by filing with the Office of the City Clerk the schedule of regular meetings.

Attendance – Roll Call -

Treasurer Andre Speight  
Secretary Prindle Hartley  
Commissioner Hollis  
Commissioner Cordero  
Commissioner Davis  
Vice-Chair Williams

Pledge of Allegiance

Action Items:

Agenda Adoption

**NOMINATION AND ELECTION OF BOARD CHAIR FOR REMAINDER OF  
EXISTING 2024 TERM (New Board Chair Seated)**

Approval of November 21, 2024 Regular Meeting Minutes

PUBLIC SPEAKERS

**RESOLUTIONS:**

**RESOLUTION #12-2024- 46 OF THE BOARD OF COMMISSIONERS  
OF THE PARKING AUTHORITY OF THE CITY OF NEWARK  
ACCEPTING THE LIST OF BILLS FOR DEC. 2024.**

**RESOLUTION #12-2024-47 OF THE BOARD OF COMMISSIONERS  
OF THE PARKING AUTHORITY OF THE CITY OF NEWARK**

AWARDING A PROFESSIONAL SERVICES CONTRACT FOR  
CLEANING SERVICES TO WELLS CLEANING COMPANY

**RESOLUTION #12-2024-48** OF THE BOARD OF COMMISSIONERS  
OF THE PARKING AUTHORITY OF THE CITY OF NEWARK  
AWARDING A PROFESSIONAL SERVICES CONTRACT FOR  
FINANCIAL ADVISOR TO THE ACACIA FINANCIAL GROUP, INC.

**RESOLUTION #12-2024-49** OF THE BOARD OF COMMISSIONERS  
OF THE PARKING AUTHORITY OF THE CITY OF NEWARK  
QUALIFYING LEVEL G ASSOCIATES TO PERFORM A PARKING  
STUDY

**Legal Report**

**Executive Director's Report**

Executive Session

Adjournment:

**Resolution #12-2024 -**

**MINUTES OF THE SPECIAL VIRTUAL MEETING OF  
BOARD OF COMMISSIONERS OF THE  
PARKING AUTHORITY OF THE CITY OF NEWARK**

**December 19, 2024**

**4:30PM**

**PUBLIC STATEMENT: THIS MEETING IS BEING CALLED PURSUANT TO THE OPEN PUBLIC MEETINGS ACT, CHAPTER 113; ADEQUATE NOTICE OF THIS MEETING HAS BEEN PROVIDED TO THE STAR LEDGER, THE JERSEY JOURNAL AND TO THE PUBLIC AT LARGE; ESTABLISHING THE DATE, TIME AND LOCATION OF THIS MEETING AND BY FILING WITH THE OFFICE OF THE CITY CLERK THE SCHEDULE OF REGULAR MEETINGS.**

Roll Call as follows:

Present:

Secretary Tarsha Prindle-Hartley  
Vice-Chair Evelyn Williams  
Commissioner Vanessa Davis  
Commissioner Mayttee Cordero  
Treasurer Andre Speight  
Commissioner Andre Hollis

Others Present:

Executive Director, Anthony C. Mack, Esq.  
C. Lawrence Crump, General Counsel  
Gabriela Santos, Fiscal Manager  
Sr. Executive Asst., Merian Williams

No Members of the Public present.

The pledge of allegiance was recited.

General Counsel Crump noted that there was a quorum present and the Board is in accord with State Statute and the meeting could now commence.

General Counsel Crump requested a Motion to adopt the Agenda. Motion by Treasurer Andre Speight, seconded by Secretary Prindle-Hartley and approved by unanimous consent.

General Counsel Crump requested a Motion to accept the Minutes of November 21, 2024. Motion to accept by Vice-Chair Williams, second by Commissioner Davis and approved by unanimous consent.

General Counsel Crump advised of the resignation of Chair Marques Lewis on December 6, 2024 and the need to re-elect a new chair until the reorganization meeting in January 2025. Acting Chair Evelyn Williams vacated the seat of Chair. The floor was opened for nominations. Commissioner Evelyn Williams nominated Tarsha Prindle-Hartley for the position of Chair. General Counsel requested additional nominations. Hearing none, nominations was closed and votes cast for Chair.

ROLL CALL:

EVELYN WILLIAMS	YES
ANDRE SPEIGHT	YES
VANESSA DAVIS	YES
MAYTTEE CORDERO	YES
TARSHA PRINDLE-HARTLEY	YES

Newly elected Chair, Tarsha Prindle-Hartley, thanked everyone for their support.

**RESOLUTIONS:**

**RESOLUTION #12-2024-46** OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK ACCEPTING AND APPROVING THE LIST OF BILLS FOR DECEMBER, 2024. Motion to approve by Treasurer, second by Chair Prindle-Hartley and approved by unanimous consent.

**RESOLUTION #12-2024-47** OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK AWARDING A PROFESSIONAL SERVICES CONTRACT FOR CLEANING SERVICES TO WELLS CLEANING SERVICES. Motion to approve by Chair Prindle-

Hartley, second by Commissioner Vanessa Davis. DISCUSSION; General Counsel advised the Board that this was the in response to the RFQ for cleaning services that was issued . There were two (2) potential candidates. J&R Cleaning Services and Wells Cleaning Services. The Executive Director and General Counsel scheduled a virtual meeting for both candidates. Wells attended and met with staff. J&R did not attend the meeting. Based upon the meeting and discussion with Wells parties, general Counsel and Executive Director is recommending Wells to be awarded the contract.

Upon completion of discussion, Wells was awarded the contract by unanimous consent.

**RESOLUTION #12-2024-48** OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK AWARDING A PROFESSIONAL SERVICES CONTRACT FOR FINANCIAL ADVISOR SERVICES TO THE ACACIA FINANCIAL GROUP, INC. Motion to approve by Chair Prindle-Hartley, second by Commissioner Williams. Discussion: General Counsel advised the Board that Executive Director and General Counsel met with and interviewed Acacia Group and N.W. Financial Group. General Counsel stated that based upon Acacia's experience with Authorities, as well as the current needs of the NPA, they are the most favorable for this Authority. Upon completion of discussion and based on the recommendations of the General Counsel and Executive Director, the contract was awarded by unanimous consent.

**RESOLUTION #12-2024-49** OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK QUALIFYING LEVEL G ASSOCIATES FOR A PARKING STUDY. GENERAL Counsel advised the Board that this is not to award a contract but for the Board to approve the study. The contract will be brought before the Board at the appropriate time. Director Mack explained that we need the study for future plans, meter rate increases and summons rate increases. Level G is the preeminent company that do this type of study. Upon completion of discussion, motion was passed with unanimous consent.

## **Legal Report**

General Counsel Crump advised that there are currently four (4) open legal matters. Counsel summarized all four cases. They are all workers compensation matters and the insurance carrier is handling them. He will keep the Board up-dated.

## **Executive Director Report -**

Executive Director Mack distributed to the Board, a year-end summarization.

Director advised that we are currently in the process of removing 350 POM meters from the streets and explained how this affects the agency.

Director Mack discussed all financial arrears and noted cost saving intentions for the first and second quarter of 2025. One of the things the Board can expect in the first quarter is a request to increase the garage rates. We are anticipating an increase in February or March and another mid-year. Director explained that our garage is substantially lower than any of the surrounding garages. There is no intent to increase for the City employees, at the present time. However, we will increase City employee rates sometime during 2025.

There was a brief discussion on the 2025 IPMI Conference, June 8<sup>th</sup> through the 11<sup>th</sup>. Commissioner Williams suggested that the Board rotate attendance at all the 2025 conferences instead of everyone going. Chair Prindle-Hartley requested that all Commissioners produce receipts upon completion of attendance at all conferences. The Executive Director requested that the Board follow the travel policy for 2025.

There being no further business, the meeting was adjourned at 5:40pm on motion of Commissioner Hollis, seconded by Chair Prindle-Hartley and approved by unanimous consent.

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY  
OF THE CITY OF NEWARK AWARDING A PROFESSIONAL SERVICES CONTRACT FOR  
CLEANING SERVICES TO WELLS CLEANING COMPANY**

Approved as to form and  
Legality on basis of Facts

  
\_\_\_\_\_  
C. Lawrence Crump, Esq.

Factual Contents Certified As to  
Accuracy

\_\_\_\_\_  
Gabriella Santos

**RESOLUTION NO.: 12-2024-47**

**WHEREAS**, the Parking Authority of the City of Newark is authorized by *N.J.S.A.* 40:11A-6(l) to enter into and perform any and all contracts, execute any and all instruments, and do and perform any and all acts and things necessary or useful and convenient for the purposes of the authority; and

**WHEREAS**, the Board of Commissioners of the Parking Authority of the City of Newark authorized the Executive Director to advertise a Request for Qualifications for the Cleaning Services; and

**WHEREAS**, pursuant to the aforesaid statutory authority, the Parking Authority of the City of Newark issued a Request for Qualifications for Cleaning Services under a Fair and Open Process, as defined in *N.J.S.A.* 19:44A-20.7, which was advertised in the Star Ledger, and on the NPA website, on October 4, 2024; and

**WHEREAS**, in response to the Request for Qualifications, on October 18, 2024, the Authority received and verified as complete responses from:

1. Neat Freekz
2. J&R Cleaning & Disinfectant Services
3. Cleaning Services of Hudson Valley
4. Ley's Pristine Clean, LLC
5. AAA Facility Solutions, LLC
6. Wells Cleaning Company

**WHEREAS**, the Evaluation Committee reviewed all of the Responses submitted by the aforesaid firms and determined that the following firm is qualified based on the criteria set

forth in the Request for Qualifications, and recommends that the Parking Authority of the City of Newark enter into a contract with:

**Wells Cleaning Company**

**WHEREAS**, the Financial Manager has certified as to the availability of funds for the purposes intended herein from the current budget.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Commissioners authorizes the Executive Director to execute a contract with the recommended firms for one year commencing on January 1, 2025 through December 31, 2025 for the monthly fee of Three Thousand Five Hundred and Twenty (\$3,250.00) and not to exceed Fifty Thousand Dollars (\$50,000.00) for the year, subject to the company submitting any additional required documentation.

**BE IT FURTHER RESOLVED**, that there shall be no amendments of this Resolution without the approval of the Board of Commissioners.

**BE IT FURTHER RESOLVED**, that there shall be no advance payment of this contract in accordance with N.J.S.A. 40A:5-16.

**BE IT FURTHER RESOLVED**, that notice of the award shall be published in the Star Ledger and on the official website in accordance with the Local Public Contracts Law.

**CERTIFICATION OF AVAILABLE FUNDS**

I hereby certify that funds are available for this contract in the current budget of the Parking Authority of the City of Newark.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Gabriela Santos  
Financial Manager

Commissioner

Seconded the Motion

X - Indicates Vote AB – Absent NV – Not Voting

Board of Commissioners Vote of Final Passage

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK AWARDING A PROFESSIONAL SERVICES CONTRACT FOR CLEANING SERVICES TO WELLS CLEANING COMPANY**

Commissioners AYE NAY NV AB Commissioners AYE NAY NV AB

Evelyn Williams Vice-Chairman						Tarsha Prindle- Hartley				
Andre Hollis						Andre Speight				
Mayttee Cordero						Vanessa Davis				

CERTIFICATION

I, Evelyn Williams, Vice-Chairperson of the Parking Authority of the City of Newark (the "Authority"), a public body corporate and politic and a political subdivision of the State of New Jersey, DO HEREBY CERTIFY as follows:

Attached hereto is a copy of a resolution entitled, "RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK AWARDING A PROFESSIONAL SERVICES CONTRACT FOR CLEANING SERVICES TO WELLS CLEANING COMPANY" (the "Resolution"), which Resolution was adopted at a regular meeting of the Authority duly called, advertised and held on December 19, 2024 in accordance with the Open Public Meetings Act, *N.J.S.A. 10:4-6 et seq.*, as amended and supplemented, at which meeting a quorum was present and acting throughout, which copy of said Resolution has been compared by me with the original thereof as officially recorded in the Minute Book of the Authority and that said copy is a true, complete and correct copy of said Resolution and that said Resolution has been duly adopted and has not been modified, amended or repealed and is in full force and effect on and as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Authority hereto this 19<sup>th</sup> day of December, 2024.

PARKING AUTHORITY OF THE  
CITY OF NEWARK

[SEAL]

\_\_\_\_\_  
Evelyn Williams, Vice-Chairperson

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY  
OF THE CITY OF NEWARK AWARDING A PROFESSIONAL CONTRACT FOR  
FINANCIAL ADVISOR TO THE ACACIA FINANCIAL GROUP, INC.**

Approved as to form and  
Legality on basis of Facts

  
C. Lawrence Crump, Esq.

Factual Contents Certified As to  
Accuracy

\_\_\_\_\_  
Gabriella Santos

**RESOLUTION NO.: 12-2024-48**

**WHEREAS**, the Parking Authority of the City of Newark is authorized by *N.J.S.A.* 40:11A-6(i) to enter into and perform any and all contracts, execute any and all instruments, and do and perform any and all acts and things necessary or useful and convenient for the purposes of the authority;

**WHEREAS**, pursuant to the aforesaid statutory authority, the Parking Authority of the City of Newark issued a Request for Qualifications for Financial Advisor Services under a Fair and Open Process, as defined in N.J.S.A. 19:44A-20.7, which was advertised in the Star Ledger on October 4, 2024; and

**WHEREAS**, in response to the Request for Qualifications, on October 18, 2024, the Authority received and verified as complete responses from:

1. NW Financial Group
2. Acacia Financial Group Inc.
3. Phoenix Advisors, LLC

**WHEREAS**, the Evaluation Committee reviewed all of the Responses submitted by the aforesaid firms and determined that the following firms are qualified based on the criteria set forth in the Request for Qualifications, and recommends that the Parking Authority of the City of Newark enters into a contract with:

**Acacia Financial Group, Inc.**

**WHEREAS**, the Financial Manager has certified as to the availability of funds for the purposes intended herein from the current budget.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Commissioners authorizes the Executive Director to execute a contract with the recommended firms for one year and

not to exceed Fifty Thousand Dollars (\$50,000.00) for the year, commencing on January 1, 2025 subject to the company submitting an additional required documentation.

**BE IT FURTHER RESOLVED**, that notice of the award shall be published in the Star Ledger and on the official website in accordance with the Local Public Contracts Law.

**CERTIFICATION OF AVAILABLE FUNDS**

I hereby certify that funds are available for this contract in the current budget of the Parking Authority of the City of Newark.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Gabriela Santos  
Financial Manager

Commissioner

Seconded the Motion

X - Indicates Vote AB - Absent NV - Not Voting

Board of Commissioners Vote of Final Passage

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK AWARDING A PROFESSIONAL CONTRACT FOR FINANCIAL ADVISOR TO THE ACACIA FINANCIAL GROUP, INC.**

Commissioners AYE NAY NV AB Commissioners AYE NAY NV AB

Evelyn Williams Vice-Chairman						Tarsha Prindle- Hartley				
Andre Hollis						Andre Speight				
Mayttee Cordero						Vanessa Davis				

CERTIFICATION

I, Evelyn Williams, Vice-Chairperson of the Parking Authority of the City of Newark (the "Authority"), a public body corporate and politic and a political subdivision of the State of New Jersey, DO HEREBY CERTIFY as follows:

Attached hereto is a copy of a resolution entitled, "RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK AWARDING A PROFESSIONAL CONTRACT FOR FINANCIAL ADVISOR TO ACACIA FINANCIAL GROUP, INC." (the "Resolution"), which Resolution was adopted at a regular meeting of the Authority duly called, advertised and held on December 19, 2024 in accordance with the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq., as amended and supplemented, at which meeting a quorum was present and acting throughout, which copy of said Resolution has been compared by me with the original thereof as officially recorded in the Minute Book of the Authority and that said copy is a true, complete and correct copy of said Resolution and that said Resolution has been duly adopted and has not been modified, amended or repealed and is in full force and effect on and as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Authority hereto this 19<sup>th</sup> day of December, 2024.

PARKING AUTHORITY OF THE  
CITY OF NEWARK

[SEAL]

\_\_\_\_\_  
Evelyn Williams, Vice-Chairperson

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY  
OF THE CITY OF NEWARK AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE A  
LETTER OF INTENT WITH DUNKIN' DONUTS TO LEASE THE COMMERCIAL SPACE  
LOCATED ON THE CORNER OF GREEN STREET AND MULBERRY STREET**

Approved as to form and  
Legality on basis of Facts

Factual Contents Certified As to  
Accuracy

\_\_\_\_\_  
C. Lawrence Crump, Esq.

\_\_\_\_\_  
Anthony C. Mack, Esq.

**RESOLUTION NO.: 12-2024-50**

**WHEREAS**, the Parking Authority of the City of Newark is authorized by *N.J.S.A.* 40:11A-6(l) to enter into and perform any and all contracts, execute any and all instruments, and do and perform any and all acts and things necessary or useful and convenient for the purposes of the authority; and

**WHEREAS**, the Parking Authority constructed a Mixed Use Parking Garage at 47-63 Green Street, which includes a 2,200 commercial space on the corner of Green Street and Mulberry Street; and

**WHEREAS**, the licensed commercial broker, along with the Executive Director, negotiated the attached Letter of Intent to lease the commercial space; and

**WHEREAS**, the execution of this Letter of Intent is the initial step towards a potential lease agreement with Dunkin' Donuts; and

**WHEREAS**, the Executive Director recommends that the Parking Authority of the City of Newark executes the Letter of Intent.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Commissioners authorizes the Executive Director to execute the attached Letter of Intent with Narinderpal Narula and/or assigns an entity to be formed d/b/a Dunkin' Donuts.

**BE IT FURTHER RESOLVED**, that should the Parking Authority of the City of Newark and Dunkin' Donuts agree to negotiated contract terms, the agreement must be approved by the Board of Commissioners for final action.

Commissioner

Seconded the Motion

X - Indicates Vote AB – Absent NV – Not Voting

Board of Commissioners Vote of Final Passage

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE A LETTER OF INTENT WITH DUNKIN' DONUTS TO LEASE THE COMMERCIAL SPACE LOCATED ON THE CORNER OF GREEN STREET AND MULBERRY STREET**

Commissioners	AYE	NAY	NV	AB	Commissioners	AYE	NAY	NV	AB
Evelyn Williams					Maytee Cordero				
Andre Hollis					Andre Speight				
Tarsha Prindle-Hartley					Vanessa Davis				

CERTIFICATION

I, \_\_\_\_\_, Chairperson of the Parking Authority of the City of Newark (the "Authority"), a public body corporate and politic and a political subdivision of the State of New Jersey, DO HEREBY CERTIFY as follows:

Attached hereto is a copy of a resolution entitled, "RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE A LETTER OF INTENT WITH DUNKIN' DONUTS TO LEASE THE COMMERCIAL SPACE LOCATED ON THE CORNER OF GREEN STREET AND MULBERRY STREET (the "Resolution"), which Resolution was adopted at a regular meeting of the Authority duly called, advertised and held on December 19, 2024 in accordance with the Open Public Meetings Act, *N.J.S.A. 10:4-6 et seq.*, as amended and supplemented, at which meeting a quorum was present and acting throughout, which copy of said Resolution has been compared by me with the original thereof as officially recorded in the Minute Book of the Authority and that said copy is a true, complete and correct copy of said Resolution and that said Resolution has been duly adopted and has not been modified, amended or repealed and is in full force and effect on and as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Authority hereto this 19<sup>th</sup> day of December, 2024.

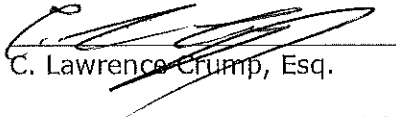
PARKING AUTHORITY OF THE  
CITY OF NEWARK

[SEAL]

\_\_\_\_\_, Chairperson

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY  
OF THE CITY OF NEWARK AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE A  
LETTER OF INTENT WITH DUNKIN' DONUTS TO LEASE THE COMMERCIAL SPACE  
LOCATED ON THE CORNER OF GREEN STREET AND MULBERRY STREET**

Approved as to form and  
Legality on basis of Facts

  
C. Lawrence Crump, Esq.

Factual Contents Certified As to  
Accuracy

\_\_\_\_\_  
Anthony C. Mack, Esq.

**RESOLUTION NO.: 12-2024-50**

**WHEREAS**, the Parking Authority of the City of Newark is authorized by *N.J.S.A.* 40:11A-6(l) to enter into and perform any and all contracts, execute any and all instruments, and do and perform any and all acts and things necessary or useful and convenient for the purposes of the authority; and

**WHEREAS**, the Parking Authority constructed a Mixed Use Parking Garage at 47-63 Green Street, which includes a 2,200 commercial space on the corner of Green Street and Mulberry Street; and

**WHEREAS**, the licensed commercial broker, along with the Executive Director, negotiated the attached Letter of Intent to lease the commercial space; and

**WHEREAS**, the execution of this Letter of Intent is the initial step towards a potential lease agreement with Dunkin' Donuts; and

**WHEREAS**, the Executive Director recommends that the Parking Authority of the City of Newark executes the Letter of Intent.

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Commissioners authorizes the Executive Director to execute the attached Letter of Intent with Narinderpal Narula and/or assigns an entity to be formed d/b/a Dunkin' Donuts.

**BE IT FURTHER RESOLVED**, that should the Parking Authority of the City of Newark and Dunkin' Donuts agree to negotiated contract terms, the agreement must be approved by the Board of Commissioners for final action.

Commissioner

Seconded the Motion

X - Indicates Vote AB – Absent NV – Not Voting

Board of Commissioners Vote of Final Passage

**RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE A LETTER OF INTENT WITH DUNKIN' DONUTS TO LEASE THE COMMERCIAL SPACE LOCATED ON THE CORNER OF GREEN STREET AND MULBERRY STREET**

Commissioners	AYE	NAY	NV	AB	Commissioners	AYE	NAY	NV	AB
Marques-Aquil Lewis, Chairperson					Maytee Cordero				
Andre Hollis					Andre Speight				
Evelyn Williams					Vanessa Davis				
Tarsha Prindle-Hartley									

CERTIFICATION

I, \_\_\_\_\_, Chairperson of the Parking Authority of the City of Newark (the "Authority"), a public body corporate and politic and a political subdivision of the State of New Jersey, DO HEREBY CERTIFY as follows:

Attached hereto is a copy of a resolution entitled, "RESOLUTION OF THE BOARD OF COMMISSIONERS OF THE PARKING AUTHORITY OF THE CITY OF NEWARK AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE A LETTER OF INTENT WITH DUNKIN' DONUTS TO LEASE THE COMMERCIAL SPACE LOCATED ON THE CORNER OF GREEN STREET AND MULBERRY STREET (the "Resolution"), which Resolution was adopted at a regular meeting of the Authority duly called, advertised and held on December 19, 2024 in accordance with the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq., as amended and supplemented, at which meeting a quorum was present and acting throughout, which copy of said Resolution has been compared by me with the original thereof as officially recorded in the Minute Book of the Authority and that said copy is a true, complete and correct copy of said Resolution and that said Resolution has been duly adopted and has not been modified, amended or repealed and is in full force and effect on and as of the date hereof.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of the Authority hereto this 19<sup>th</sup> day of December, 2024.

PARKING AUTHORITY OF THE CITY OF NEWARK

[SEAL]

\_\_\_\_\_, Chairperson



**KELLERWILLIAMS.**  
**COMMERCIAL**

AIDon S. Bryant - Licensed Commercial Associate  
2200 Fletcher Avenue, Suite 502 - Fort Lee, New Jersey, 07024  
(C) 973-477-7542  
(O) 201-592-8900  
(E) [ABryantTeam@KW.com](mailto:ABryantTeam@KW.com)

**LETTER OF INTENT**

**Re:** ± 2200 Sq. Ft.  
47-63 Green Street  
Newark, NJ 07102

Attn:  
Parking Authority of The City of Newark  
c/o Anthony Mack Esq.  
Executive Director

Dear Mr. Mack:

I am pleased to submit the following letter of intent for Dunkin' Donuts franchisee, Narinderpal Narula for the corner space at 47-63 Green Street, Newark, New Jersey

Landlord: Newark Parking Authority.

Property: 47-63 Green Street, Newark, NJ.

Tenant: Narinderpal Narula and/or assigns an entity to be formed d/b/a Dunkin

Premises: 2200 SF + Two (2) Parking Spaces

Lease Term: Ten (10) Years

Options: If Tenant is not in default and operating per their Permitted Use Clause, Tenant shall have One (1) option to extend lease term for ten (10) years, with six (6) months' prior written notice. Options should be at the then Fair Market Value.

Delivery of Possession: As is - Cold Dark Shell

Rent Commencement: The earlier of 180 days after Delivery of Possession and Tenant is in receipt of its permits with Tenant using diligent efforts, or after one month the date Tenant opens for business.

Initial Term Rent: Year 1-3 \$30 Per Sqft fixed.  
Year 4-10: 3% Increase per year

Option Rent: To be negotiated upon renewal– Fair Market Value

Real Estate Taxes: N/A

Security Deposit: 2 Months' Total Rent

Landlord Work: Landlord to provide with as below:  
HVAC 12 ton with ductwork – Or 50% of cost to upgrade given as credit.  
400 Amps of power brought to specified location in Premises – 50% of cost given as credit by landlord along with tenant improvement allowance.  
Sewer and Water brought to Premises per Tenant plans.  
Utilities separate metered or sub-metered.  
Storefront – **To be further discussed with Tenant of any other requirements after approval from Dunkin.**

Tenant Improvement Allowance: \$15000 Tenant Improvement Allowance  
to be amortized over 60 months in the Rent.

Permitted Use:

The Premises may be used for the operation of a Dunkin' Donuts Shop including, without limitation, the manufacture and sale, on or off the Premises, at wholesale or retail, of donuts, bagels, pastries, bakery products, soup, sandwiches, coffee,

beverages

and related items for consumption on or off the Premises, and other products and merchandise from time to time sold in other Dunkin' Donuts Shops; and for the operation of a Baskin-Robbins Shop including, without limitation, the retail sale of ice-cream, yogurt, ice milk, sherbets, smoothies, soda fountain items, baked goods, pastries, snacks, confectionery products, frozen desserts, coffee, beverages and related items for consumption on or off the Premises, the operation of a soda fountain, and the sale of other products and merchandise from time to time sold in ice cream shops or other Baskin-Robbins shops.

It is, however, agreed that in the event Tenant shall, in its discretion deem it desirable, the Premises or any portion thereof may be used for any legitimate and lawful business purpose. Tenant shall be exclusive for donuts, coffee, and ice cream.

Assignment &  
Subletting:

Tenant may assign or sublet the entire Premises with Landlord's prior written consent, and with notice, to an affiliate of Tenant, or to any entity resulting from the merger of, or a consolidation with Tenant which acquires all the assets of Tenant's business that is being conducted on the Premises, provided that said assignee assumes, in full, the obligations of Tenant under the Lease; however, Tenant remains liable for all lease obligations. Tenants will be permitted to sublease or assign all the Premises to prospective subtenants or assignees with Landlord's prior written approval, not to be unreasonably withheld.

Environmental  
Compliance:

Landlord shall deliver Premises free of hazardous materials.

Landlord's  
Maintenance:

Landlord shall maintain and repair the structure, including the floor slab, all exterior walls; structural components of the roof; exterior and below slab utility lines not exclusively used by and located in the Tenant premises at Landlord's sole cost and expense. – **To be discussed further after Dunkin Approval**

Signage:

All signage is at Tenant's sole expense subject to municipal and Landlord's prior written approval. Tenant will have the right to the maximum storefront signage on its demised premises.

Contingency:

Site approval by corporate Dunkin Brand and Permits from the City of Newark, NJ.

Please indicate your acceptance of this proposal by signing below where indicated and returning a copy to my attention. It is understood that (i) other substantial terms of the lease must be negotiated between the parties, and no liabilities or obligations of any kind whatsoever are intended to be created hereby, (ii) this letter is not intended to constitute a legally binding agreement to consummate the transaction referred to above nor an agreement to enter into a legally binding lease, and (iii) neither party may claim legal rights against the other by reason of the execution of this letter or by taking any action in reliance thereon.

I look forward to your response.

Thank you,

\_\_\_\_\_  
Accepted By Newark Parking Authority

\_\_\_\_\_  
Narinderpal Narula (Paul Narula)