

**TOWNSHIP OF CHESTERFIELD  
RESOLUTION 2020-2-5**

**RESOLUTION AUTHORIZING EXECUTION OF  
DEVELOPER'S ESCROW AGREEMENT**

**WHEREAS**, the Township of Chesterfield has been asked to consider the commercial redevelopment of certain Property located at Block 701, Lot 2.01, on the Township Tax Maps, (the "Property"); and

**WHEREAS**, the Township Committee has determined it to be in the best interests of the residents, citizens, and taxpayers of the Township of Chesterfield to consider the redevelopment of said Property in a fashion the acceptable to the Township; and

**WHEREAS**, Segme Gerszberg and Efrem Gerszberg have proposed to develop the Property, and the Township is desirous of allowing its professionals and staff to meet with the Developer and its professionals to explore and promote the development of the Property; and

**WHEREAS**, the Township Committee is desirous of minimizing the costs to the taxpayers associated with said efforts, and has therefore required the Developer to deposit an escrow to fund the costs of the Township's professionals, and the Developer has agreed to do so; and

**WHEREAS**, the Township Committee is desirous of executing the attached "Developer's Escrow Agreement" so that the discussions regarding the development of the Property can commence in earnest;

**NOW, THEREFORE, BE IT RESOLVED** by the Township Committee of the Township of Chesterfield, County of Burlington, State of New Jersey, that the Mayor

and Township Clerk are hereby authorized and directed to execute the attached  
“Developer’s Escrow Agreement” with Segme Gerszberg and Efrem Gerszberg.

**CHESTERFIELD TOWNSHIP COMMITTEE**

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I, Caryn M. Hoyer, Clerk of the Township of Chesterfield in the County of Burlington and State of New Jersey do hereby certify the foregoing Resolution to be a true and accurate copy of the Resolution approved by the Township Committee at a duly advertised meeting held on February 27, 2020, at which a quorum was present.

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Caryn M. Hoyer, RMC  
Township Clerk