

Exhibit A-3

DEVELOPER'S AGREEMENT

THIS DEVELOPER'S AGREEMENT, entered into this 26 day of February, 2020 by and among the Township of Wayne with an address of 475 Valley Road, Wayne, New Jersey 07470 (hereinafter referred to as the "Township") and 220 Berdan, LLC (the "Applicant"), with a business address of 6 Lawrence Court, Old Tappan, NJ 07675, with respect to the maintenance of drainage facilities, specifically a storm sewer pipe located within Block 3200, Lot 17, more commonly known as 234 Berdan Avenue, Wayne Township, Passaic County, New Jersey ("Property").

WHEREAS, on March 11, 2019, the Planning Board of the Township of Wayne adopted Resolution PB-2019-009 entitled "Preliminary and Final Major Site Plane with Ancillary Bulk Variance Relief, Design Standard Exceptions, and Environmental Protection Waiver" for the development of child care facilities and mixed retail/food services at property known and designated as 220-228 Berdan Ave., Wayne, New Jersey; and

WHEREAS, the project's storm management plan requires the property to use an existing storm sewer pipe located within the adjacent parcel, which is identified as Block 3200, Lot 17, more commonly known as 234 Berdan Avenue, which is owned by the Township; and

WHEREAS, it is necessary for the parties to enter into an agreement which outlines each party's respective responsibilities as to the storm sewer pipe located within Block 3200, Lot 17; and

WHEREAS, on February 5, 2020, the Municipal Council adopted Resolution No. 72 of 2020 Authorizing a Developer's Agreement between the Township of Wayne and 220 Berdan, LLC for the Maintenance of Drainage Facilities Located Within Block 3200, Lot 17.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, the Township and 220 Berdan, LLC, agree as follows:

1. The Township (Lessor) and the Wayne Board of Education (Lessee or Tenant) are parties to a Lease Agreement dated July 18, 2002 for a fifty (50) year period commencing October 31, 2002 and ending on October 31, 2052 for the lease of a portion of the Property identified herein and more specifically in Paragraph 1 of said Lease Agreement.
2. Paragraph 5 of said Lease Agreement provides that “[d]uring the term of this Lease, Tenant shall maintain the Leased Premises in a good condition and state of repair. The Lessee’s responsibility to take good care of the property and to make all repairs shall be at Lessee’s cost and expense.”
3. Notwithstanding Paragraph 5 of the Lease Agreement, the Township will assume jurisdiction, ownership and maintenance from the Wayne Board of Education of the storm sewer pipe located within the Township-owned parcel identified as Block 3200, Lot 17 between Headwall # 101 (HW-101) and catch basin # 103 (CB-103) and between Catch basin # 103 (CB-103) and Headwall # 104 (HW-104) as shown on a plan titled “Grading and Utility Plan”, numbered 6 of 17, prepared by Feitlowitz & Kosten Architects, last revised on 9/13/05, included herein as “Exhibit 1.”
4. In exchange for the Township’s accepting jurisdiction, ownership and maintenance of the storm sewer pipe from the Wayne Board of Education, the Applicant shall deposit \$20,000.00 in escrow with the Township in perpetuity to be used for the costs of all repairs, maintenance and related

improvements for the maintenance of said drainage facilities. Said escrow account shall be replenished when the amount falls at or below \$5,000.00. Said replenishment must be made within thirty (30) days of receipt of written notice of same.

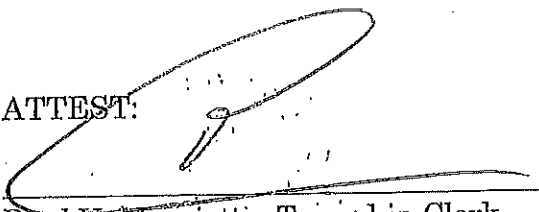
5. The Township and 220 Berdan, LLC shall not assign any interest in this agreement nor transfer any interest in the same (whether by assignment or novation) without the prior written consent of the other parties.
6. If any party shall violate any of the covenants, provisions or stipulations of this agreement, the party shall have the right to terminate this agreement by giving written notice to the other parties of such termination and specifying the effective date thereof, at least five (5) days prior to the effective date of such termination.
7. This Agreement shall run with the land and be binding upon the parties hereto, their heirs, successors and assigns. The parties further agree that this Agreement shall be recorded in the Passaic County Clerk's Office, Registry Division.

Notwithstanding the above, the parties shall not be relieved of liability to any other party for damages sustained by each of them by virtue of any breach of this agreement nor shall any party be limited with respect to any rights it may have to institute appropriate legal action in the event of a breach of this agreement by any other party.

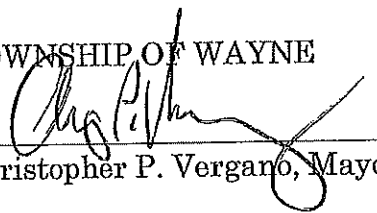
This Agreement is subject to the State and Federal Rules and Regulations, nor or hereafter promulgated or enacted, which shall be paramount to the content of this agreement.

IN WITNESS WHEREOF, the County, Township and Applicant have executed this agreement as of the date first written.

ATTEST:

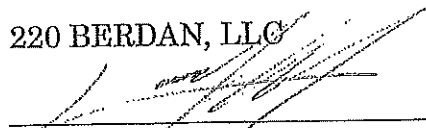

Paul V. Margiotta, Township Clerk

TOWNSHIP OF WAYNE


Christopher P. Vergano, Mayor

ATTEST:

220 BERDAN, LLC


Louay Akil, Managing Member