

RESOLUTION NO. 2026-25

RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF PHILLIPSBURG, COUNTY OF WARREN, STATE OF NEW JERSEY, AUTHORIZING THE EXECUTION OF TERMINATION OF DEED OF EASEMENTS, COVENANTS, AND RESTRICTIONS AGREEMENT BETWEEN THE TOWN OF PHILLIPSBURG AND CAL RIPKEN, SR. FOUNDATION, INC.

WHEREAS, the Town of Phillipsburg (hereinafter referred to as the "Town" or "Phillipsburg") and Cal Ripken, Sr. Foundation, Inc. (hereinafter referred to as the "Foundation") entered into a certain Deed of Easements, Covenants and Restrictions Agreement on August 17, 2023, ("Original Agreement") pursuant to which the Parties agreed for the Foundation to construct on property owned by the Town ("Property") a youth multi-purpose field (the "Project"), and for the Town to operate and manage the Project; and

WHEREAS, in accordance with the foregoing, the Town also agreed to the reallocation of \$300,000.00 to the Foundation from a Redevelopment Project which was originally to be used for recreation purposes within the Town of Phillipsburg ("Recreation Contribution"); and

WHEREAS, the Foundation received \$300,000.00 from the redeveloper for the purpose of constructing the Project on the Property; and

WHEREAS, the Foundation and the Town agree that it is no longer feasible to construct the Project on the Property as originally intended due to the economic hardship that would result; and

WHEREAS, during the plan and design phase of the Project, but prior to the realization that the Project was not feasible to construct on the Property, \$75,335.31 of the Recreation Contribution was expended on engineering; and

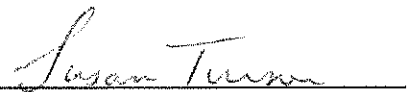
WHEREAS, the Parties have agreed to terminate the Original Agreement and for the return of the Recreation Contribution, less the \$75,335.31 spent on engineering, to the Town of Phillipsburg and to release the other from any and all obligations owed to the other pursuant to the Original Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Town Council of the Town of Phillipsburg, County of Warren, State of New Jersey that the Mayor, Clerk, and/or other duly authorized representative is hereby authorized to execute the Termination of Deed of Easements, Covenants, and Restrictions Agreement Between the Town of Phillipsburg and Cal Ripken, Sr. Foundation, Inc. pursuant to the terms and conditions stated therein.

BE IT FURTHER RESOLVED that the subject Termination of Deed of Easements, Covenants, and Restrictions Agreement is annexed hereto and made part hereof.

CERTIFICATION

I, Susan Turner, Acting Municipal Clerk for the Town of Phillipsburg, do hereby certify that the foregoing is a true copy of a resolution duly adopted by the Town Council at their February 10, 2026 meeting.


Susan Turner, Acting Municipal Clerk

