

**LAKWOOD INDUSTRIAL COMMISSION
REGULAR BUSINESS MEETING
DATED: SEPTEMBER 28, 2005
12:00 NOON - CONFERENCE ROOM C**

Adequate notice of this meeting was provided in accordance with the OPEN PUBLIC MEETINGS ACT: P.L. 1975, c. 231.

- 1. ROLL CALL:** Ada Gonzalez, Chairman

- 2. MINUTES:** Minutes of July 26, 2005 Meeting

- 3. STATEMENT OF ACCOUNTS:** Dated: September 28, 2005 (transactions from 7/27-9/27)

- 4. BILL LIST:** Dated: September 28, 2005 (bills from 7/27-9/27)

- 5. SPECIAL PRESENTATIONS**
 - Abbi Hirsch representing Goldstone Management
 - James Wolklin representing Chateau Grand

- 6. EXECUTIVE DIRECTOR'S REPORT:**
 - Northeast Parkway Acquisition Area
Update - Boundary Survey is near completion - Checked with Surveyor -
LOI plotting was authorized at the July 29th meeting. Status is active.
 - Hotels Unlimited Update - No significant change to report - Planning Board Reviewed
the amended site plan this month. Client is in the process of updating CAFRA and
DOT Permits based on Planning Board conditions of approval. Anticipated closing
date per the most recent contract amendment is December 9, 2005 barring unforeseen
circumstances. Project Tax Abatement applications have been filed in September.
Client has been regularly submitting interest payments.
 - Block 1608, Lot 2 Matters will be discussed in Closed Session as Contract
Negotiations.
 - Block 1606, Portion of Lot 9
LIC to Hamilton Partners. Industrial Commission is under contract to sell a 1.25 acre
portion to Hamilton Partners to expand parking needs at 1900 Swarthmore Avenue.
Update from client is that attorney is preparing subdivision. Following subdivision,
closing of title is anticipated.

- 7. ATTORNEY'S REPORT:**

8. CORRESPONDENCE:

9. COMMITTEE REPORTS:

- Site Review Committee (Bert Albert)
Block 1605, Lot 3 - 175 N. Oberlin Associates LLC: Addition of 14,300 square feet to existing building for development of smaller flex space.

10. OLD BUSINESS:

11. NEW BUSINESS:

12. CLOSED SESSION:

- Contract Negotiations
We have active negotiations ongoing.

13. RESOLUTIONS:

- 050901 Resolution to amend the LIC's 2005 budget to add a new Line Item (2005 Grant Subsidy to Lakewood Airport Authority - Signage) and increase the budget total by \$15,000.00 to a new total of \$486,515.00
- 050902 Resolution memorializing LIC action at the July 29, 2005 meeting to award the Lakewood Airport Authority a grant subsidy in an amount not to exceed \$15,000 for design of electrified signage for Lakewood Airport.
- 050903 Resolution to amend Second Amendment to Contract of Sale authorizing an entity name change from Lakewood Hotel Associates (Project: Hilton Garden Inn). New entity is to include the same principals as Lakewood Hotel Associates and will be known as Parkway Lodging Realty, LLC.
- 050904 Resolution authorizing the Executive Director to process termination of the 2005 LIC Agreement with The Stewart Agency for provision of Legislative Consultant Services.

14. COMMENTS FROM THE PUBLIC:

15. COMMENTS FROM THE COMMISSIONERS:

16. ADJOURNMENT: