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February 22, 2023

VIA e-COURTS

Honorable Christine A. Farrington, J.S.C., ret'd t/a
Superior Court of New Jersey
Law Division, Bergen County
10 Main Street
Hackensack, New Jersey 07601

Re: The Stop & Shop Supermarket Company LLC v. Township of Teaneck, et als.
BER-L-003507-21

Dear Judge Farrington:

Recall that we represent The Stop & Shop Supermarket Company LLC, plaintiff in the above-referenced matter. This is in response to a request by counsel for defendant Township of Teaneck for a case management conference. For the reasons briefly set forth below, we believe a conference will be unnecessary and therefore propose that if the Court is inclined to schedule a conference, the date be set for approximately thirty (30) days from now in the expectation that the matter will have been dismissed by that date.

By way of background, the parties advised the Court on September 12, 2022, that the matter could be marked settled, subject to certain approvals being granted by the Township Council and the Planning Board. Accordingly, the parties requested that the case management conference which was then scheduled for September 14, 2022, be adjourned for at least thirty (30) days, and advised the Court of their intent to file a stipulation of dismissal upon approval of the settlement by all parties. See Trans ID: LCV20223301687. The case management conference was adjourned without date.

The Township Council approved the settlement on September 20, 2022, and the Planning Board did so on September 22, 2022. The Court may recall that this was a complex settlement involving not only the parties to this matter, but also a proposed redeveloper (“Redeveloper”) and Stop & Shop’s landlord (“Landlord”). A component of the settlement, and a condition precedent to dismissal of this action, is the execution of a Land Exchange Agreement between Redeveloper and Landlord whereby they would exchange certain real property within the redevelopment area, the designation of which is at issue in this matter. At the time the parties informed the Court that this matter could be marked settled, Redeveloper and Landlord had been negotiating the Land Exchange Agreement for a period of time and had reached agreement on the key business terms, such that Stop & Shop was comfortable the written agreement could be finalized as the Township and Planning Board undertook the process of approving the settlement.

Although as noted the Township Council approved the Settlement Agreement on September 20, 2022, certain resolutions which the Township Council adopted at the same time

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contained provisions contrary to the Settlement Agreement and therefore had to be corrected. The resolutions themselves were revised in October, but a corresponding exhibit could not be revised in time to make the Township Council's October 25 agenda, and therefore the corrected resolutions were not adopted until November 22, 2022.

Meanwhile, Redeveloper and Landlord continued to refine and finalize the terms of the Land Exchange Agreement, which was completed on December 13, 2022. However, although the Settlement Agreement provides for the Land Exchange Agreement to be between Redeveloper and Landlord as the only parties, Landlord for the first time on December 13, 2022 informed Stop & Shop that Stop & Shop also would need to sign the Land Exchange Agreement. That gave rise to certain business issues between Landlord and Stop & Shop, which were negotiated once the parties returned after the holidays. I was informed by Stop & Shop that as of yesterday, those issues have now been resolved, and a lease amendment is being prepared in an expedited fashion to memorialize them. Once the lease amendment has been drafted and agreed upon as to form, both Stop & Shop and Landlord will be in a position to execute the Settlement Agreement, Land Exchange Agreement and lease amendment. The other parties to the Settlement Agreement (Township, Planning Board and Redeveloper) have already executed it, so once Stop & Shop and Landlord do so, the stipulation of dismissal concerning this matter can be promptly filed with the Court.

In summary, although some time has passed, the parties have been diligently working to conclude this matter. While we always welcome the opportunity to update the Court at a case management conference, the business issues that prevented Stop & Shop and Landlord from signing the Settlement Agreement – and which were the impetus for the Township to request a case management conference – have now been resolved. It is Stop & Shop's expectation that the lease amendment memorializing this resolution can be drafted and finalized quickly. We therefore do not believe there is a need for a case management conference at this time, but if the Court wishes to schedule one, we would request that it be scheduled approximately thirty (30) days from now (we propose the last week in March) to allow for the lease amendment to be completed, the documents executed, and the matter dismissed. Alternatively, the Court could direct the parties to report back to the Court in thirty (30) days to advise whether the need for a conference exists.

Respectfully yours,



Howard D. Geneslaw
Director

cc: All counsel of Record, via eCourts