

**COUNCIL OF THE BOROUGH OF PROSPECT PARK  
PASSAIC COUNTY, NEW JERSEY**

**RESOLUTION  
RESOLUTION NO. 2024-27**

**TITLE: RESOLUTION APPOINTING A REDEVELOPMENT FINANCIAL CONSULTANT AND AUTHORIZING A PROFESSIONAL SERVICE CONTRACT TO NW FINANCIAL GROUP FOR THE PROVISION OF REDEVELOPMENT FINANCIAL CONSULTANT SERVICES TO THE BOROUGH OF PROSPECT PARK**

**WHEREAS**, the Borough of Prospect Park (the “Borough”) has determined that it is necessary to retain the services of consultants in connection with the provision of redevelopment financial consultant services for the Borough of Prospect; and

**WHEREAS**, said services are of the nature of extraordinary and unspecifiable services as described at N.J.S.A. 40A:11-5 (1) (a) (ii), and, therefore, a contract for said services may be negotiated and awarded without public bidding; and

**WHEREAS**, said services are of the type contemplated by the New Jersey Local Unit Pay-To-Play law (N.J.S.A. 19:44A-20.4, et seq.), and, therefore, a contract for the services must be awarded pursuant to a “fair and open” or “non-fair and open” process, both of which are defined in the law; and

**WHEREAS**, the Borough has determined that it is in its best interests to proceed in a fair and open manner to obtain said services through the public advertising of a Request for Proposals/Qualifications (the “RFP/RFQ”) pursuant to the Local Public Contracts Law (N.J.S.A. 40A:11-1, et. seq.); and

**WHEREAS**, the Borough of Prospect Park’s Request for Proposal/Qualifications was advertised and on or before December 7, 2023; and

**WHEREAS**, a proposal/qualifications to provide said services was submitted by the firm of NW Financial Group; and

**WHEREAS**, the Borough is satisfied, based upon NW Financial Group’s proposal/qualifications, that the firm has the knowledge and experience required by the Borough; and

**WHEREAS**, the Borough has determined it to be in its best interests to enter into an Agreement for redevelopment financial consultant services to be performed NW Financial Group a period of twelve (12) months at a rate not to exceed \$230.00 per hour; and

**WHEREAS**, the Chief Financial Officer has certified funds in the Escrow Trust Fund in an amount estimated not to exceed \$3,000.00; and


**NOW, THEREFORE, BE IT FURTHER RESOLVED**, by the Borough of Prospect Park as follows:

1. The Mayor is authorized to execute and deliver on behalf of the Borough a contract for redevelopment financial consultant services by and between the Borough and NW Financial Group for a period of twelve (12) months at a rate not to exceed \$230.00 per hour; and
2. The foregoing contract is awarded in accordance with the Local Public Contracts Law and as the result of a fair and open process; and
3. A copy of this Resolution shall be filed with Municipal Clerk of the Borough of Prospect Park and notice of the award of contract shall be published in the TapintoHawthorne, Herald News, the Record in accordance with the requirements of the Local Public Contracts Law.

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I hereby certify that this resolution, consisting of 2 page(s), was adopted at the Re-organization Meeting of the Borough Council of the Borough of Prospect Park held this 6<sup>th</sup> day of January 2024.

COUNCIL MEMBER	MOTION	SECOND	AYE	NAY	ABSTAIN	ABSENT
Councilman Artis			✓			
Councilman Daghestani		✓	✓			
Councilman Hussain			✓			
Councilwoman Ortiz			✓			
Councilwoman Perez			✓			
Councilman Shah	✓		✓			


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**Mohamed T. Khairullah**  
 Mayor


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**Fahim K. Abedrabbo,**  
 MPA  
 Acting Municipal Clerk