

**CITY OF HACKENSACK
CITY CLERK'S OFFICE
65 Central Avenue
Hackensack, New Jersey 07601
201-646-3940**

DATE: October 7, 2026
FROM: Timothy Hoffman, Acting City Clerk
RE: Ordinance 20-2026

PLEASE NOTE, THE FOLLOWING IS TO BE PUBLISHED AS SOON AS POSSIBLE:

**CITY OF HACKENSACK
ORDINANCE NO. 20-2026**

NOTICE IS HEREBY GIVEN that Ordinance No. 20-2026 of the City of Hackensack, County of Bergen and State of New Jersey, entitled: **AN ORDINANCE AUTHORIZING THE TERMINATION OF THE FINANCIAL AGREEMENT PROVIDING A LONG-TERM TAX EXEMPTION PURSUANT TO THE LONG-TERM TAX EXEMPTION LAW (N.J.S.A. 40A:20-1 ET SEQ.) TO HECKER HOLDINGS URBAN RENEWAL LLC.** was introduced and has passed its first reading at a meeting of the governing body of the City of Hackensack, in the County of Bergen, State of New Jersey, on October 6, 2026 It will be further considered for final passage after a public hearing thereon, at a meeting of the City Council to be held at City Hall, Council Chambers, 65 Central Avenue, on October 20, 2026 at 5:30 p.m., or as soon thereafter as the matter can be reached.

**CITY OF HACKENSACK
ORDINANCE NO. 20-2026**

**AN ORDINANCE AUTHORIZING THE TERMINATION
OF THE FINANCIAL AGREEMENT PROVIDING A
LONG-TERM TAX EXEMPTION PURSUANT TO THE
LONG-TERM TAX EXEMPTION LAW (N.J.S.A.
40A:20-1 et seq.) TO HECKER HOLDINGS URBAN
RENEWAL LLC.**

WHEREAS Hecker Holdings Urban Renewal LLC (hereinafter "Hecker URE") is a duly qualified urban renewal entity established and operated pursuant to Long Term Tax Exemption Law N.J.S.A. 40A:20-1 et seq. (hereinafter

the “LTTE”); and

WHEREAS, Hecker URE is the record owner of and designated redeveloper of Block 203, Lots 4-7 and 10-16; and

WHEREAS, in connection with its proposed redevelopment project Hecker URE filed an application for a long-term tax exemption pursuant to the LTTE; and

WHEREAS, by Ordinance No. 15-2019, adopted on April 19, 2019, the Mayor and Council under the prior municipal administration approved said application; granted a long-term tax exemption and authorized the City to enter into a Financial Agreement with Hecker URE; and

WHEREAS, among several rights and obligations set forth in the Financial Agreement, Hecker URE was required to submit to the City annual Auditor’s Reports to the City confirming the actual revenue it received during the subject year which information in turn was used to accurately calculate the Annual Service Charge Hecker URE was required to pay each year; and

WHEREAS, in violation of that obligation Hecker URE failed and refused to submit requisite Auditor’s Reports for Tax Years 2023, 2024 and 2025; and

WHEREAS, by Notice to Cure (dated June 25, 2026) and Final Written Notice (dated August 6, 2026), the City sought to obtain the missing Auditor’s Reports from Hecker URE; and

WHEREAS, notwithstanding those Notices, Hecker URE has failed to submit proper Auditor’s Reports leaving the City with no way to determine whether it was receiving the proper amount of Annual Service Charge; and

WHEREAS, on the basis of Hecker URE’s failure and refusal to submit proper Auditor's Reports for the 2023, 2024 and 2025 Tax Years, the Mayor and Council have determined that it is in the best interest of the City to terminate the subject Financial Agreement and return the land and improvements to the City’s regular tax rolls.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Council of the City of Hackensack in the County of Bergen and State of New Jersey, as follows:

Section 1:

The Financial Agreement between the City and Hecker URE granted pursuant to

N.J.S.A. 40A:20-1 et seq. and dated May 1, 2020, be and hereby is terminated based upon Hecker URE's breach, default and refusal to cure its violations of Section 7.2 "Periodic Reports."

Section 2:

Block 203, Lots 4-7 and 10-16 are hereby released from the terms and conditions set forth in the subject Financial Agreement and under the LTTE Law (N.J.S.A. 40A:20-1 et seq.) and are returned to the City's regular tax rolls.

Section 3:

The City's Tax Assessor and Tax Collector are hereby notified of this change in tax status and are directed to correct their respective records accordingly.

Section 4:

If any word, phrase, clause, section or provision of this Ordinance shall be adjudged by any Court of competent jurisdiction to be unenforceable, illegal or unconstitutional, such word, phrase, clause, section, or provision shall be severable from the balance of this Ordinance and the remainder of this Ordinance shall remain in full force and effect.

Section 5:

If any Ordinances or part thereof conflict with the provisions of this Ordinance, such Ordinances or parts thereof are hereby repealed to the extent of such conflict.

Section 6:

This Ordinance shall take effect upon passage and publication in accordance with Applicable Law.

Timothy Hoffman, Acting City Clerk