

**R: 2018- 93**

**RESOLUTION AUTHORIZING AWARD OF A CONTRACT FOR  
PROFESSIONAL SERVICES WITH NASSAU CAPITAL  
ADVISORS, LLC FOR REAL ESTATE FINANCIAL ADVISORY  
SERVICES**

**WHEREAS**, the Town of Phillipsburg has a need to obtain financial advisory services in connection with analysis and recommendations related to financial agreements for payments in lieu of taxes (PILOTs) for redevelopment projects; and

**WHEREAS**, pursuant to N.J.S.A. 40A:11-5(1)(a)(i), a contract for such services may be awarded without competitive bidding by reason that such services constitute "professional services" which are services rendered or performed by a person authorized by law to practice a recognized profession, whose practice is regulated by law and the performance of which services requires knowledge of an advanced type in a field of learning acquired by a prolonged formal course of specialized instruction and study as distinguished from general academic instruction or apprenticeship; and

**WHEREAS**, Nassau Capital Advisors, LLC submitted a proposal dated April 12, 2018, to provide the aforementioned services; and

**WHEREAS**, the value of these services will be an hourly rate of \$335 or \$280 for research, meeting attendance and report preparation depending on the financial advisor handling the matter; and

**WHEREAS**, the Town Council finds it to be in the best interest of the Town of Phillipsburg to authorize said work, which is not subject to public bidding.

**NOW, THEREFORE, BE IT RESOLVED** by the Town Council of the Town of Phillipsburg, County of Warren, State of New Jersey, that the Mayor and Municipal Clerk are authorized to enter into a Contract with Nassau Capital Advisors, LLC as described therein, subject to the certification of funds.

**BE IT FURTHER RESOLVED** that the Clerk is hereby authorized and directed to cause a notice to be published in the manner provided by law setting forth the nature, duration, service and amount of the Contract and that the resolution and Contract are on file in the Office of the Clerk and are available for public inspection.

**CERTIFICATION**

I, Victoria L. Kleiner, Municipal Clerk of the Town of Phillipsburg, County of Warren and State of New Jersey do hereby certify the foregoing to be true and correct copy of a Resolution adopted by Council at a meeting held on May 15, 2018.

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Victoria L. Kleiner, Municipal Clerk