

Ana J. Murteira
Senior Counsel- Law Department

Regulatory Department
80 Park Plaza, T5C, Newark, NJ 07102-4194
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MAR 04 2019

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CASE MANAGEMENT
Fwd 3/4/19
MAR 04 2019



BOARD OF PUBLIC UTILITIES
TRENTON, NJ

March 1, 2019

VIA ELECTRONIC AND OVERNIGHT MAIL

Aida Camacho-Welch, Secretary
New Jersey Board of Public Utilities
44 South Clinton Avenue, 9th floor
Post Office Box 350
Trenton, NJ 08625-0350

**Re: Public Service Electric and Gas Company, Notice of
Intercompany Title Transfer of Manufactured Gas Plant
Property, Block 74, Lot 2, Borough of East Rutherford,
Bergen County, New Jersey
BPU Docket No. EM18070695**

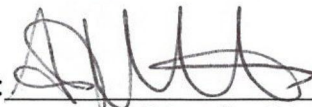
Dear Secretary Camacho-Welch,

The captioned intercompany title transfer has been completed. Enclosed please find the official proofs of said transfer between New Jersey Properties, Inc. ("NJ") and PSE&G:

1. Statement of Closing;
2. NJP Corporate Board of Directors Consent to Transfer; and
3. Deed transferring official legal title from NJP to PSE&G, dated January 29, 2019 and recorded with the Bergen County Clerk's Office on January 30, 2019 in Deed Book 3167, Page 1311.

This now closes this file. Thank you.

Respectfully submitted,
NEW JERSEY PROPERTIES INC.

By: 
Ana J. Murteira, Esq.
Senior Counsel – Property

AJM/lw
Enc.
cc: Distribution List Attached

CMS
ENERGY
Legal
DAG
M. Lugo, Legal
P. Krugman, DAG
E. Xiao, DAG
P. Van Buren, DAG

Public Service Electric and Gas Company
 Intercompany Title Transfer of VanWinkle MGP Property
 Docket No. EM18070695

BPU

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PSE&G

Ana J. Murteira, Esq.
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ana.murteira@pseg.com

1. STATEMENT OF CLOSING

PUBLIC SERVICE ELECTRIC AND GAS COMPANY

STATEMENT OF CLOSING

INTERCOMPANY
TITLE TRANSFER
TO VAN WINKLE
MGP RELATED
SITE/(KINGSLAND-
VANWINKLE 69KV

PURCHASE FILE NO.
SIMULTANEOUS SALE FILE:
BACKTITLE PARCEL NO.

P-2018-26
S-2018-22
P-98-0008

PROJECT:

FROM: NEW JERSEY PROPERTIES INC.

TO: PSE&G

MUNICIPALITY: EAST RUTHERFORD

COUNTY OF: BERGEN

STATE OF: NJ

LOCATION: BLOCK 74, LOT 2
(NO STREET #) UNION AVENUE

AREA: 0.358 ACRES

INSTRUMENT: DEED

DATED: January 29, 2019

CLOSED BY: LUCREZIA WHITE

ON: January 29, 2019

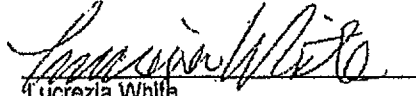
AUTHORIZATION: DEBIT: C.91604.1.B.2.3.1.1
CREDIT: D.93004.1.9.7

CONSIDERATION: [AT BOOK COST] \$325,000.00

SPECIAL CONDITIONS: BPU APPROPRIATELY NOTICED/ACKNOWLEDGED

REAL ESTATE TAXES: PAID TO DATE BY PSEG SERVICES REAL ESTATE TAX DEPT.
(Accounting being charged to be reviewed and, if applicable, amended accordingly.)

NJ STATE TRANSFER TAX: EXPENSED TO PROJECT: \$1910 TRANSFER TAX & \$113 TO DEED RECORDING FEE.


Lucrezia White
Senior Conveyancer

COPIES TO:
PSEG - DP&C Team - per email distribution
PSEG Surveys & Mapping Dept.
PSEG Asset Accounting - per email distribution

2. NJP CORPORATE BOARD OF DIRECTORS CONSENT TO TRANSFER

NEW JERSEY PROPERTIES INC.

WRITTEN CONSENT OF THE BOARD OF DIRECTORS

THE UNDERSIGNED, being all of the members of the Board of Directors of New Jersey Properties, Inc., a New Jersey Corporation (the "Corporation"), acting pursuant to Section 14A:6-7.1 of the New Jersey Business Corporation Act, do hereby consent to, approve and adopt the following resolutions by written consent without a meeting:

WHEREAS, this Corporation is the owner of real property known as Lot 2 in Block 74, known by street address as 153 Union Avenue, in the Borough of East Rutherford, County of Bergen and State of New Jersey, hereinafter referred to as "the Property"; and

WHEREAS, this Corporation has executed an Intercompany Transfer Agreement ("the Agreement") with Public Service Electric and Gas Company, who is referred to in said Agreement as the "Transferee" of the Property. A copy of said Agreement is attached hereto as Exhibit "A", together with Board of Public Utilities letter deeming the transfer to be in the ordinary course of business, also attached hereto as Exhibit B;

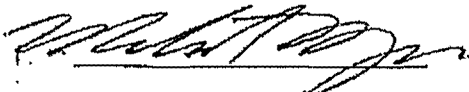
WHEREAS, this Corporation desires to transfer said Property and in the judgment of this Board, such conveyance is advisable and in the best interest of this Corporation;

NOW, THEREFORE, BE IT RESOLVED, that said transfer of the Property to the Transferee mentioned in the attached Agreement, in accordance with said Agreement terms and conditions, is hereby authorized, approved and confirmed;

FURTHER RESOLVED, that the officers of this Corporation be, and each of them hereby is, authorized and empowered to execute and deliver to the Transferee, the Property in which this Corporation will covenant to protect, indemnify and save harmless the Transferee and its successors and assigns from paying any sum or sums of money in satisfaction of, or on account of, any Superior Court judgments or any part thereof that which may be open of record against this Corporation at the time of closing of title, and in addition thereto to execute and deliver such instruments and papers, including but not limited to, the Deed as counsel of this Corporation may deem necessary or advisable to give effect to these resolutions, the execution and delivery thereof to be conclusive evidence of such approval.

IN WITNESS WHEREOF, the undersigned have executed this consent as of
January 28, 2019.

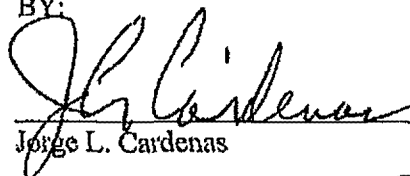
ATTEST:



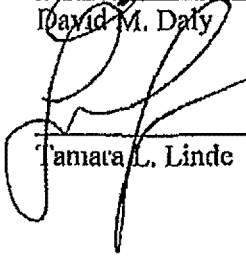
Michael K. Hyun
Corporate Secretary

NEW JERSEY PROPERTIES INC.

BY:



Jorge L. Cardenas

David M. Dady

Tamara L. Linde

EXHIBIT A

AGREEMENT TO TRANSFER LEGAL TITLE TO REAL PROPERTY

(Intercompany)

THIS Agreement is made on June 20th, 2018

BETWEEN

NEW JERSEY PROPERTIES INC., a New Jersey Corporation, whose address is 80 Park Plaza, Newark, NJ 07102, referred to herein as the Transferor,

AND


PUBLIC SERVICE ELECTRIC AND GAS COMPANY, a New Jersey Corporation, whose address is 80 Park Plaza, Newark, NJ 07102, referred to herein as the Transferee.

1. **Title Transfer Acknowledgment.** The Transferor agrees to transfer and the Transferee agrees to accept legal title to the property described in this agreement.
2. **Real Property.** The real property to be transferred consists of: (a) the land and all the buildings, other improvements and fixtures (if any) on the land; and (b) all of Transferor's right, title and interest relating to the land. The real property to be transferred is commonly known by street address: North East Corner (NEC) of Union Avenue and Van Winkle Street in the Borough of East Rutherford, County of Bergen and State of New Jersey. It is shown on the municipal tax map as Lot 2 in Block 74. This real property is more fully described in the attached Exhibit "A" and is hereinafter referred to as the "Property".
3. **Value of Transfer.** The Deed transferring title to the Property on the public record will reflect an intercompany transaction with the Property's book cost as the consideration amount. The Property's book cost is \$325,000.00.
4. **Time & Place of Transfer.** The Transferor is required by State of NJ, Board of Public Utilities ("BPU") regulation to provide 60 days written notice to the BPU of this transfer. The Parties agree to make 14 days from the date of the BPU's receipt of such written notice the estimated transfer date.
5. **Transfer by Deed.** A deed is a written document used to transfer legal ownership of the Property. In this transfer, the Transferor agrees to provide and the Transferee agrees to accept, a deed known as a Bargain and Sale Deed with Covenants Against Grantors' Acts.
6. **Physical Condition of the Property.** This Property is being transferred "as is".
7. **Miscellaneous Representations:**
 - a) Both parties acknowledge Transferor is a wholly owned subsidiary of Transferee and that this is an intercompany transfer.

- b) Both parties agree to indemnify each other against any claims arising from the NJ Bulk Sales notification regulation.
- c) This transfer is not only subject to proper notice to the NJBPU, but is also subject to the Consent and Approval of the Board of Directors of New Jersey Properties Inc., the PSEG Affiliate Standards Council, and Internal 930-1/940-1 written review and approvals.

SIGNED AND AGREED TO BY:

**TRANSFEROR:
NEW JERSEY PROPERTIES INC.**

By: 
George L. Cardenas
Vice President

**TRANSFeree:
PUBLIC SERVICE ELECTRIC AND
GAS COMPANY
BY: PSEG Services Corporation, Agent**

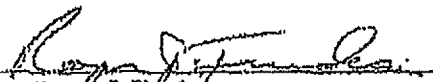
By: 
Roger J. Tydeau
Manager-Corporate Real Estate
Transactions

EXHIBIT B

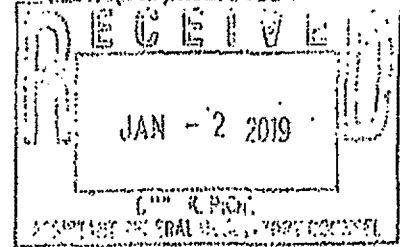


Philip D. Murphy
Governor

Sheila Y. Oliver
Lt. Governor

STATE OF NEW JERSEY
Board of Public Utilities
44 South Clinton Avenue, 3rd Floor, Suite 314
Post Office Box 350
Trenton, New Jersey 08625-0350
www.nj.gov/bpu/

Aida Camacho-Welch
Secretary of the Board
(609) 292-1599



December 21, 2018

Ana J. Murteira, Esq.
Senior Council-Property
80 Park Plaza, T5C
Newark, NJ 07102

Re: Notice in accordance with N.J.A.C. 14:1-5.6(d)4
Public Service Electric and Gas Company, Notice of Intercompany Title Transfer of
Manufactured Gas Plant Property, Block 74, Lot 2, Borough of East Rutherford, Bergen
County, New Jersey - BPU Docket No. EM18070695

Dear Ms. Murteira,

Public Service Electric and Gas Company ("PSE&G" or "Company") filed a Notice of Intercompany Title Transfer ("Notice") on July 2, 2018 notifying the New Jersey Board of Public Utilities ("Board" or "BPU") of an intercompany transfer of certain property in the Borough of East Rutherford, Bergen County ("Property"), from PSE&G's wholly owned subsidiary New Jersey Properties, Inc. ("NJP") to PSE&G at a book value of \$325,000.

According to the Notice, the Company will use the Property to construct, operate and maintain a new 69 kilovolt ("kV") electrical substation, immediately adjacent to an existing four kV substation. The Company indicates that the new substation is a supplemental project that was presented to Pennsylvania New Jersey Maryland Interconnection, LLC in its sub-regional meeting in December 2015. PSE&G states that the purpose of the transfer of the Property and construction of the new 69 kV substation and associated infrastructure is to improve reliability in the electric service area of the East Rutherford 26 kV network. PSE&G represents that it will maintain the Property and operate the distribution and transmission facilities on it in connection with the provision of electric service.

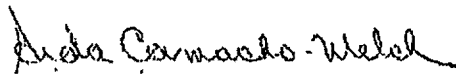
On October 12, 2018, the New Jersey Division of the Rate Counsel filed comments with the Board indicating that it did not object to the transfer of the Property from NJP to PSE&G.

This letter is to acknowledge that, after review of the notice, the proposed transfer of title as described in the Notice is deemed to be in the ordinary course of business as provided in N.J.A.C. 14:1-5.6(d). Accordingly, pursuant to N.J.A.C. 14:1-5.6(e), enclosed is a certified true copy of the notice.

Ana J. Murteira, Esq.
December 21, 2018
Page Two

This acknowledgement is subject to continuing review by Board Staff of the internal labor booked to this matter. This acknowledgment: (1) does not affect or in any way limit the authority of the Board to revisit any issues related to the ratemaking treatment of this transaction in an appropriate subsequent rate proceeding, including whether and to what extent any of the revenues, costs or expenses associated with this transfer should be allocated to ratepayers; and (2) is for accounting purposes only.

Sincerely,



Aida Camacho-Welch
Secretary of the Board

/ac
Enclosure

C Service List

**Public Service Electric and Gas Company, Notice of Intercompany Title Transfer of
Manufactured Gas Plant Property, Block 74, Lot 2, Borough of East Rutherford, Bergen
County, New Jersey - BPU Docket No. EM18070695**

Service List

Ana J. Murteira, Esq.
Senior Council-Property
PSE&G
80 Park Plaza, T5C
Newark, NJ 07102

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Division of Rate Counsel
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Alex Moreau, DAG
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Division of Law
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Board of Public Utilities
Post Office Box 360
Trenton, NJ 08625-0350

Division of Energy

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stacy.peterson@bpu.nj.gov

John Zarzycki
john.zarzycki@bpu.nj.gov

Counsel's Office

Megan Lupo, Esq.
megan.lupo@bpu.nj.gov

3. DEED TRANSFERRING OFFICIAL TITLE FROM NJP TO PSE&G DATED 1/29/19 AND
RECORDED IN THE BERGEN COUNTY CLERK'S OFFICE ON 1/30/19 IN DEED BOOK 3167,
PAGE 1311.

LS
2
6 p.c.
93
20 Nov
11 3



19-007160 Deed
V BK: 03167 Pg: 1311-1317 Rec. Fee: \$113.00
John S. Hogan, Bergen County Clerk
Recorded 01/30/2019 01:01:52 PM

RECORD AND RETURN TO:
PSEG SERVICES CORPORATION
80 PARK PLAZA, T6B
NEWARK, NJ 07102

Prepared by:

Ana J. Murteira, Esq.

DEED

Consideration : \$325,000.00
Realty Transfer Fee : \$1,910.00
State Portion : \$1,160.00
County Portion : \$487.50
Municipality Portion : \$262.50

THIS DEED is made on January 29th, 2019,

BETWEEN

NEW JERSEY PROPERTIES INC., a corporation of the State of New Jersey, whose address is 80 Park Plaza, MC: 430, Newark, NJ 07102, referred to as the Grantor,

AND

PUBLIC SERVICE ELECTRIC AND GAS COMPANY, a corporation of the State of New Jersey, whose address is 80 Park Plaza, MC: T6B, Newark, NJ 07102, referred to as the Grantee.

The words "Grantor" and "Grantee" shall mean all Grantors and all Grantees listed above.

1. **Transfer of Ownership.** The Grantor grants and conveys (transfers ownership of) the property described below (the "Property") to the Grantee. This transfer is made for the sum of THREE HUNDRED TWENTY-FIVE THOUSAND and No/100 Dollars (\$325,000.00). The Grantor acknowledges receipt of this money.

2. **Tax Map Reference.** (N.J.S.A. 46:15-1.1) Municipality of East Rutherford, County of Bergen, Block No. 74, Lot No. 2.

3. **Property.** The Property consists of the land and, if applicable, any buildings and structures on the land, in Borough of East Rutherford, County of Bergen and State of New Jersey. The legal description is described on attached Schedule "A" incorporated herein by reference as if set forth at length.

Being the same premises conveyed to the Grantor herein by Deed from Joseph Lombardi, Anne Lombardi and Machining Methods Industries, Inc. dated January 7, 1999, and recorded in the Bergen County Clerk's Office on March 19, 1999 in Deed Book 8153, Page 643.

The street address of the Property is known as 153 Union Avenue, East Rutherford, New Jersey.

4. **Promises by Grantor.** The Grantor promises that the Grantor has done no act to encumber the Property. This promise is called a "covenant as to grantor's acts" (N.J.S.A. 46:4-6). This promise means that the Grantor has not allowed anyone else to obtain any legal rights which affect the Property (such as by making a mortgage or allowing a judgment to be entered against the Grantor).

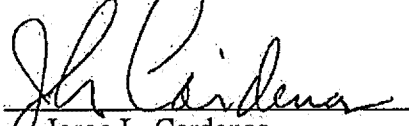
5. **Signatures.** This Deed is signed and attested to by the Grantor's proper corporate officers as of the date at the top of the first page. Its corporate seal is affixed.

ATTEST:



Michael K. Hyun
Corporate Secretary

NEW JERSEY PROPERTIES INC.

By: 

Jorge L. Cardenas
Vice President

Notary acknowledgement follows.

SCHEDULE "A"

DESCRIPTION

EXHIBIT "A"

**Lands to be Acquired By
New Jersey Properties, Inc.
Being Lot 2 in Block 74
Borough of East Rutherford, Bergen County, New Jersey**

All that certain tract or parcel of land situate, lying and being in the Borough of East Rutherford, Bergen County, New Jersey: —

BEGINNING in a corner formed by the intersection of the northeasterly line of Union Avenue (50' wide) with the southeasterly line of Van Winkle Street (60' wide); thence

1) North 47° 05' 00" East 120.00 feet along said southeasterly line of Van Winkle Street (60' wide) to a corner common to said southeasterly line of Van Winkle Street (60' wide), lands belonging to Public Service Electric and Gas Company and lands belonging to Machining Methods Industries, Inc.; thence

2) South 42° 39' 00" East 130.00 feet along the dividing line between lands belonging to Public Service Electric and Gas Company and lands belonging to Machining Methods Industries, Inc. to an iron pipe marking the common corner of lands belonging to Public Service Electric and Gas Company and lands belonging to Machining Methods Industries, Inc.; thence

3) South 47° 05' 00" West 120.00 feet in part along the dividing line between lands belonging to Machining Methods Industries, Inc. and lands belonging to Public Service Electric and Gas Company and in part along the dividing line between lands belonging to Machining Methods Industries, Inc. and lands now or formerly belonging to Summer Realty to an iron pipe marking the common corner of lands belonging to Machining Methods Industries, Inc., lands now or formerly belonging to Summer Realty and the northeasterly line of Union Avenue (50' wide); thence

4) North 42° 39' 00" West 130.00 feet along said northeasterly line of Union Avenue (50' wide) to its intersection with the southeasterly line of Van Winkle Street (60' wide), the point or place of beginning.

Being known as Lot 2 in Block 74 as shown on the Borough of East Rutherford Tax Assessment Map containing 0.358 Acres.

Subject to all easements, rights of way and agreements of record.

