

Introduced by:

Seconded by:

BOROUGH OF MONTVALE

PLANNING BOARD

**RESOLUTION GRANTING A USE PERMIT
TO GREATER ALLIANCE FEDERAL CREDIT
UNION FOR PREMISES DESIGNATED AS
BLOCK 2702, LOT 1.01, SUITE 440**

WHEREAS, application has been made to the Planning Board of the Borough of Montvale (“the Board”) by Greater Alliance Federal Credit Union (“the applicant”), 100 Hudson Street, Hackensack, New Jersey for use and occupancy approval relating to premises known as Block 2702, Lot 1.01, Suite 440, as depicted on the tax assessment map of the Borough of Montvale, being more commonly known as 400 Market Street (“the parcel”, “the property”, “the premises” or “the site”); and

WHEREAS, the applicant is the contract tenant of the premises; and

WHEREAS, the Planning Board has considered the within application at a public meeting held on August 4, 2026 and has made certain findings of fact and conclusions with respect to said application.

NOW THEREFORE BE IT RESOLVED by the Planning Board of the Borough of Montvale that the following facts are made and determined:

1. The within application relates to a parcel in the Mixed-Use Planned Unit Development District (“M-PUD”) pursuant to Ordinance No. 2017-1436,

codified at §400-42. The parcel designated as Block 2702, Lot 1.01 consists of approximately 32.64 acres located at the intersection of what is now known as De Piero Drive and Grand Avenue West. A portion of the property that previously served as the corporate headquarters for Mercedes-Benz-USA, LLC until Mercedes vacated the property in 2017.

2. By resolution dated May 21, 2019, various approvals were granted by the Planning Board comprised in several phases. Phase I pertains to two (2) four (4) story mixed-use buildings designated as Building Nos. 1 and 3. Building No. 1 received approval for 156 residential units, 186 underground parking spaces, and 10,000 square feet of retail/commercial space. Building No. 3 was approved for four (4) stories containing 152 residential units, 182 underground parking spaces, and 10,000 square feet of retail/commercial space. Building No. 2, located between Building Nos. 1 and 3, was approved for 40,500 square feet of office space and 11,500 square feet of retail space. These three buildings are designated as Phase I of the development of the site, with the approval including various amenities, internal access roads, ingress and egress access roads, together with at-grade parking for 504 vehicles.

3. The 2019 approval also referenced as Phase II of the project the area comprising the northerly portion of the site being a portion of Block 2702, Lot 1.01. The 2019 resolution granted PUD approval and preliminary site plan approval for a single-story 14,600 square foot building for a retail pharmacy use (Building No. 4), a single-story 5,000 square foot retail building (Building No. 5) with a single drive-up lane, a four-story building with 80,370 square feet of gross

floor for a 150-room hotel (Building No. 6) with 8,670 square feet of conference space, a below-grade parking area for 51 spaces and at-grade parking for 247 vehicles. The 2019 approval only granted PUD approval for the Glenview site (Block 3201, Lot 6).

4. By resolution dated September 20, 2022, numerous approvals were granted to SHG Montvale MB for the construction of Building No. 4, which is the property that is the subject of the within application. The 2022 approval permitted construction of a three-story office/retail building comprising 87,976 square feet of space. By resolution dated December 5, 2023, William Sonoma and Pottery Barn received approval to occupy the first floor of Building No 4. It is to be noted that the hotel (Building No. 6) is no longer proposed, nor is the 14,600 square foot building or a retail pharmacy use for a single-story 5,000 square foot retail building with a single drive-up lane.

5. By resolution dated August 19, 2025, Valley Health System received variance approval to construct a logo sign and a Valley Health System sign on the northern façade of the building and a Valley Health System sign on the western façade. By resolution dated September 16, 2025, Valley Health System received use and occupancy approval to occupy 60,520 square feet on the upper two floors of Building No. 4.

6. The within application seeks approval for occupancy of 2,577 square feet on the first floor of Building No. 4 for use as a retail branch offering banking, lending, credit, financial, insurance and related ancillary services consistent with other Greater Alliance Federal Credit Union locations. The proposed use is

permitted in the M-PUD District pursuant to §400-42C(2)(b) which permits banks and financial institutions.

7. At the hearing held on the application on August 4, 2026, the applicant was represented by Aaron Brotman, Esq. of the Cole Schotz law firm. Glen Guinto, President and Chief Executive Officer of the applicant, also appeared. The application was read into the record, which notes the applicant proposes to occupy a floor area of 2,577 square feet designated as Suite 440. The tentative date for commencement of occupancy is October 1st for a branch banking use which would have between three and five employees. Parking for the use would be in common with other tenants, and there is a total of 1,193 parking spaces in the complex.

8. The Board was advised by Mr. Guinto that the applicant and predecessor credit unions have been in existence since 1937. There will be no drive-up lanes or windows, and any outdoor signage would be required to be approved by the Building Department. The branch bank would operate from 9:00 a.m. to 5:00 p.m. Monday through Wednesday, 9:00 a.m. to 6:00 p.m. on Thursday and Friday, and 9:00 a.m. to 1:00 p.m. on Saturday.

BE IT FURTHER RESOLVED by the Planning Board of the Borough of Montvale that based upon the above findings and facts, that the proposed use of 2,577 square feet in Building No. 4 for a retail branch bank is a permitted use in §400-42C(2)(b) and that a use permit may be granted for such purposes.

BE IT FURTHER RESOLVED that the aforesaid approval be and is hereby granted to the applicant subject to the following conditions:

1. Approval by the Building Department of any signage proposed by the applicant. Such signage shall be required to be in compliance with applicable Ordinance standards.

2. Compliance with the conditions detailed in the approving resolution pertaining to Building No. 4 dated September 20, 2022 to the extent such provisions are applicable.

3. Submission of the required Police Department Information Sheet and employee zip codes prior to issuance of the Certificate of Occupancy.

4. Adherence to all representations made by the applicant and its professionals during the course of the public meeting, which representations are made conditions of the within approval.

5. Approval by any and all agencies having jurisdiction. In the event any approval by any other agency results in an alteration or modification of the application as approved by the Planning Board, the applicant shall be required to resubmit the application.

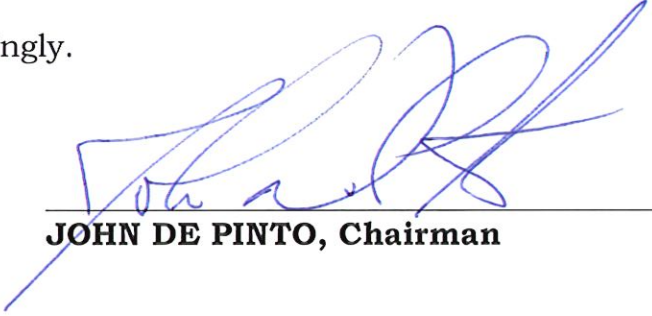
6. Certification that all taxes and assessments have been paid on the subject premises to the date a permit is sought for the work herein approved.

7. Posting of all fees and deposits as required by the applicable Ordinance of the Borough of Montvale, which shall include the posting of such deposits as are necessary to reimburse the Municipality for money paid to its professionals for review of the within application and the inspection of the work to be performed incidental thereto. Such fees and deposits shall be promptly

paid and no demolition, building or other permits may be issued should such fees and deposits be outstanding.

8. The applicant shall conform with all requirements of the Construction Official, Borough Engineer, Borough Planner, Police and Fire Departments and any other Official having jurisdiction with respect to the use of the subject premises.

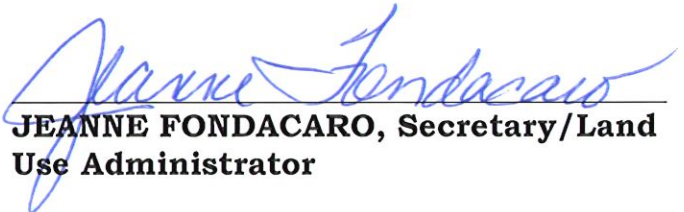
BE IT FURTHER RESOLVED that the Secretary of the Planning Board of the Borough of Montvale is hereby directed to mail a copy of this resolution to the applicant and to file a copy thereof with the Borough Clerk and to cause a notice of this determination of the Planning Board to be forwarded to an official newspaper of the Municipality within ten (10) days of the date hereof and thereafter to be published accordingly.



JOHN DE PINTO, Chairman

Dated: September 1, 2026

Certified to be a true copy of a resolution adopted by the Planning Board of the Borough of Montvale at its regular meeting on Tuesday, September 1, 2026.



**JEANNE FONDACARO, Secretary/Land
Use Administrator**