

**TOWNSHIP OF WOOLWICH  
ORDINANCE NUMBER 2018-19**

**BOND ORDINANCE AMENDING AND RESTATING BOND  
ORDINANCE NUMBER 2017-19 (PROVIDING FOR  
VARIOUS SEWER IMPROVEMENTS) BY AND IN THE  
TOWNSHIP OF WOOLWICH, IN THE COUNTY OF  
GLOUCESTER, STATE OF NEW JERSEY) TO INCREASE  
THE APPROPRIATION AND AUTHORIZATION OF BONDS  
OR NOTES AND TO PROVIDE FOR THE ESTABLISHMENT  
OF A SPECIAL ASSESSMENT FOR THE COST THEREOF**

**BE IT ORDAINED AND ENACTED BY THE TOWNSHIP COMMITTEE OF  
THE TOWNSHIP OF WOOLWICH, IN THE COUNTY OF GLOUCESTER, STATE OF  
NEW JERSEY** (not less than two-thirds of all the members thereof affirmatively  
concurring), **AS FOLLOWS:**

**SECTION ONE.** The bond ordinance of the Township of Woolwich, in the  
County of Gloucester, State of New Jersey (the "Township") heretofore finally adopted by  
the Township Committee thereof on December 18, 2017, numbered 2017-19 and entitled,  
"BOND ORDINANCE PROVIDING FOR VARIOUS SEWER IMPROVEMENTS, BY AND  
IN THE TOWNSHIP OF WOOLWICH, IN THE COUNTY OF GLOUCESTER, STATE OF  
NEW JERSEY, APPROPRIATING \$15,400,000 THEREFOR AND AUTHORIZING THE  
ISSUANCE OF \$15,400,000 BONDS OR NOTES TO FINANCE THE COST THEREOF"  
(the "Original Ordinance") is hereby amended and restated, as follows:

**"WHEREAS**, the Local Redevelopment and Housing Law, *N.J.S.A.*  
40A:12A-1 *et seq.* (the "**Redevelopment Law**" or the "**Act**") authorizes municipalities to  
determine whether certain parcels of land in the municipality constitute areas in need of  
redevelopment; and

**WHEREAS**, the Redevelopment Law confers certain contract, planning  
and financial powers upon a redevelopment entity, as defined at Section 3 of the Act, in  
order to implement redevelopment plans adopted pursuant thereto; and

**WHEREAS**, the Township has elected to exercise these redevelopment  
entity powers directly, as permitted by Section 4 of the Act; and

**WHEREAS**, the Township adopted a redevelopment plan (the  
"Redevelopment Plan") with respect to the King's Landing Redevelopment Area (the  
"Redevelopment Area"); and

**WHEREAS**, pursuant to the Redevelopment Law, including Section 8  
thereof (*N.J.S.A.* 40A:12A-8), a municipality is permitted to contract with a redeveloper  
to develop redevelopment projects pursuant to a redevelopment plan within an area in  
need of redevelopment, as all such terms are defined in the Redevelopment Law; and

**WHEREAS**, the Township and Precision Land Development, LLC (the “**Redeveloper**”) entered into a certain redevelopment agreement (the “**Redeveloper Agreement**”); and

**WHEREAS**, to determine an appropriate means to finance the cost of sewer infrastructure improvements, the Township has determined that the cost of the sewer infrastructure improvements set forth in Section 3 herein should be assessed in the manner provided in *N.J.S.A. 40:56-1 et seq.* (the “**Local Improvements Law**”) and/or pursuant to an assessment agreement under the Redevelopment Area Bond Financing Law pursuant to *N.J.S.A. 40:A:12A-64 et seq.* (the “**RAB Law**”); and

**WHEREAS**, the Township is undertaking for the costs of the extension of residential, commercial and industrial sanitary sewer service along Route 322 including, but not limited to, installation of a gravity sewer extension, a sanitary pumping station (said sanitary pumping station to be located at the border of Woolwich and Logan Townships), and a force main extension; and all associated road, sidewalk and aesthetic improvements, which is more fully set forth in Section 3 herein (collectively, the “**Infrastructure Improvements**”) within the Redevelopment Area, which Infrastructure Improvements, in whole or in part, constitute (i) redevelopment projects (collectively, the “**Infrastructure Redevelopment Project**”) to be undertaken pursuant to the Redevelopment Plan, all as contemplated by the Redevelopment Law and RAB Law, and (ii) local improvements within the meaning, and for the purposes set forth in the Local Improvement Law for which a Special Assessment may be imposed; and

**WHEREAS**, pursuant to the RAB Law, a municipality may issue bonds (“**RABs**”), including those bonds or notes authorized herein, to finance redevelopment projects pursuant to a redevelopment plan within an area in need of redevelopment, which RABs may be secured by, among other things, a special assessment on certain property within an area in need of redevelopment;

**BE IT ORDAINED AND ENACTED BY THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF WOOLWICH, IN THE COUNTY OF GLOUCESTER, STATE OF NEW JERSEY** (not less than two-thirds of all the members thereof affirmatively concurring), **AS FOLLOWS:**

**SECTION 1.** The improvements or purposes described in Section 3 of this bond ordinance are hereby authorized as general improvements or purposes to be undertaken by the Township. For the said improvements or purposes stated in Section 3, there is hereby appropriated the aggregate sum of \$18,000,000 said sum being inclusive of all appropriations heretofore made therefor. No down payment is required pursuant to the provisions of *N.J.S.A. 40A:2-11(c)* of the Local Bond Law (the “**Local Bond Law**”), as the improvements or purposes described in Section 3 of this bond ordinance shall be funded by a loan from the New Jersey Infrastructure Bank.

**SECTION 2.** For the financing of said improvements or purposes described in Section 3 hereof, negotiable bonds of the Township are hereby authorized

to be issued in the principal amount of \$18,000,000 pursuant to the Local Bond Law and/or the RAB Law. In anticipation of the issuance of said bonds and to temporarily finance said improvements or purposes, negotiable notes of the Township in a principal amount not exceeding \$18,000,000 are hereby authorized to be issued pursuant to and within the limitations prescribed by said Local Bond Law and/or RAB Law and/or as set forth herein.

**SECTION 3.** (a) The improvements hereby authorized and purposes for the financing of which said bonds or notes are to be issued are various sewer improvements including, but not limited to, extension of residential, commercial and industrial sanitary sewer service along Route 322 including, but not limited to, installation of a gravity sewer extension, a sanitary pumping station (said sanitary pumping station to be located at the border of Woolwich and Logan Townships), and a force main extension; and all associated road, sidewalk, and aesthetic improvements (collectively, the **"Infrastructure Improvements"**) .

(b) All such improvements or purposes set forth in Section 3 shall also include all engineering and design work, surveying, construction planning, preparation of plans and specifications, permits, bid documents, construction, inspection and contract administration, and all work, materials, equipment, labor and appurtenances necessary therefor or incidental thereto.

(c) The estimated maximum amount of bonds or notes to be issued for said improvements or purposes set forth in Section 3 of the Original Ordinance, as amended and supplemented hereby, is \$18,000,000.

(d) The estimated cost of said improvements or purposes is equal to \$18,000,000.

**SECTION 4.** In the event the United States of America, the State of New Jersey, and/or the County of Gloucester make a contribution or grant in aid to the Township for the improvements and purposes authorized hereby, and the same shall be received by the Township prior to the issuance of the bonds or notes authorized in Section 2 hereof, then the amount of such bonds or notes to be issued shall be reduced by the amount so received from the United States of America, the State of New Jersey, and/or the County of Gloucester. In the event, however, that any amount so contributed or granted by the United States of America, the State of New Jersey, and/or the County of Gloucester, shall be received by the Township after the issuance of the bonds or notes authorized in Section 2 hereof, then such funds shall be applied to the payment of the bonds or notes so issued and shall be used for no other purpose. This Section 4 shall not apply, however, with respect to any contribution or grant in aid received by the Township as a result of using funds from this bond ordinance as "matching local funds" to receive such contribution or grant in aid.

**SECTION 5.** All bond anticipation notes issued hereunder shall mature at such time as may be determined by the Chief Financial Officer, provided that no note shall

mature later than one (1) year from its date unless such bond anticipation notes are permitted to mature at such later date in accordance with applicable law. The notes shall bear interest at such rate or rates and be in such form as may be determined by the Chief Financial Officer. The Chief Financial Officer shall determine all matters in connection with the notes issued pursuant to this bond ordinance, and the signature of the Chief Financial Officer upon the notes shall be conclusive evidence as to all such determinations. All notes issued hereunder may be renewed from time to time in accordance with the provisions of the Local Bond Law. The Chief Financial Officer is hereby authorized to sell part or all of the notes from time to time at public or private sale and to deliver them to the purchaser thereof upon receipt of payment of the purchase price and accrued interest thereon from their dates to the date of delivery thereof. The Chief Financial Officer is directed to report in writing to the governing body at the meeting next succeeding the date when any sale or delivery of the notes pursuant to this bond ordinance is made. Such report must include the principal amount, the description, the interest rate, the maturity schedule of the notes so sold, the price obtained and the name of the purchaser.

**SECTION 6.** The capital budget of the Capital Fund of the Township is hereby amended to conform with the provisions of this bond ordinance, and to the extent of any inconsistency herewith, a resolution in the form promulgated by the Local Finance Board showing full detail of the amended Capital Fund capital budget and capital programs as approved by the Director of the Division of Local Government Services in the New Jersey Department of Community Affairs will be on file in the Office of the Clerk and will be available for public inspection.

**SECTION 7.** The following additional matters are hereby determined, declared, recited and stated:

(a) The improvement or purpose described in Section 3 of this bond ordinance is not a current expense. It is an improvement that the Township lawfully may undertake as a local improvement upon obtaining those approvals set forth in N.J.S.A. 40:56-1. The cost of the local improvements will be specially assessed on properties specially benefitted thereby, which properties are designated on the Official Tax Map of the Township and include, but are not limited to, those Blocks and Lots identified on the official tax maps of the Township within portions of Redevelopment Area (each a "**Parcel**" and collectively the "**Parcels**") as more particularly set forth in **Exhibit A** to this ordinance and by this reference made a part hereof.

(b) The average period of usefulness of said improvements or purposes within the limitations of said Local Bond Law, according to the reasonable life thereof computed from the date of the said bonds authorized by this bond ordinance, is 30 years.

(c) The supplemental debt statement required by the Local Bond Law has been duly made and filed in the Office of the Clerk of the Township and a complete executed duplicate thereof has been filed in the Office of the Director of the

Division of Local Government Services in the New Jersey Department of Community Affairs, and such statement shows that the gross debt of the Township as defined in the Local Bond Law is increased by the authorization of the bonds or notes provided for in this bond ordinance by \$18,000,000 and the said obligations authorized by this bond ordinance will be within all debt limitations prescribed by said Local Bond Law.

(d) An aggregate amount not exceeding \$4,500,000 for items of expense listed in and permitted under N.J.S.A. 40A:2-20 is included in the estimated cost indicated herein for the purposes or improvements hereinbefore described.

**SECTION 8.** Unless paid from other sources, the full faith and credit of the Township are hereby pledged to the punctual payment of the principal of and the interest on the obligations authorized by this bond ordinance. Unless paid from other sources, the obligations shall be direct, unlimited obligations of the Township, and the Township shall be obligated to levy *ad valorem* taxes upon all the taxable property within the Township for the payment of the obligations and the interest thereon without limitation as to rate or amount.

**SECTION 9.** The Township hereby declares the intent of the Township to issue the bonds or bond anticipation notes in the amount authorized in Section 2 of this bond ordinance and to use proceeds to pay or reimburse expenditures for the costs of the purposes described in Section 3 of this bond ordinance. This Section 9 is a declaration of intent within the meaning and for purposes of Treasury Regulations §1.150-2 or any successor provisions of federal income tax law.

**SECTION 10.** The Chief Financial Officer is hereby authorized to prepare and to update from time to time as necessary a financial disclosure document to be distributed in connection with the sale of obligations of the Township and to execute such disclosure document on behalf of the Township. The Chief Financial Officer is further authorized to enter into the appropriate undertaking to provide secondary market disclosure on behalf of the Township pursuant to Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") for the benefit of holders and beneficial owners of obligations of the Township and to amend such undertaking from time to time in connection with any change in law, or interpretation thereof, provided such undertaking is and continues to be, in the opinion of a nationally recognized bond counsel, consistent with the requirements of the Rule. In the event that the Township fails to comply with its undertaking, the Township shall not be liable for any monetary damages, and the remedy shall be limited to specific performance of the undertaking.

**SECTION 11.** If applicable, the Township covenants to maintain the exclusion from gross income under Section 103(a) of the Code of the interest on all bonds and notes issued under this ordinance.

**SECTION 12.** The purpose of this special assessment bond ordinance is to establish a mechanism for imposing special assessments for the cost of the Infrastructure Improvements.

**SECTION 13.** Notice is hereby given to the owners of the Parcels set forth in **Exhibit A**, which are benefitted by the improvement described in Section 3 hereof and affected by the improvement described therein that the Township intends to make and levy special assessments against all such Parcels in the amount and at the time that such Infrastructure Improvements have been completed or at such later time as the Township may determine. The estimated aggregate cost of such Infrastructure Improvements subject to this ordinance is \$18,000,000, provided that the special assessments for any parcel affected by this ordinance shall be made and levied in the manner provided by law and shall be as nearly as possible in proportion to and not in excess of the peculiar benefit, advantage or increase in value that the respective Parcel shall be deemed to receive by reason of the Infrastructure Improvements. Further, the estimated maximum amount of special assessments shall not exceed \$18,000,000 and shall be paid either (a) over a 30 year period (if under the RAB Law), or (b) over a 10 year period (if under the Local Improvements Law) each in quarterly installments payable at the time and in the manner that generally applicable property taxes are required to be paid in the Township, with legal interest on the unpaid balance of the assessment or such lesser portion as may be determined by the Township. Such special assessments shall be made and levied in the manner provided by law and shall be as nearly as possible in proportion to and not in excess of the peculiar benefit, advantage or increase in value that the respective lots and parcels of real estate shall be deemed to receive by reason of the improvement. It is expected that the Township will contribute \$0 to the cost of the Infrastructure Improvements; however, if the amount of the special assessments as finally confirmed is less than \$18,000,000, then the Township will also contribute the difference to the cost of the improvement. The Township reserves the ability to contribute to the cost of the Infrastructure Improvements.

**SECTION 14.** The following additional matters are hereby determined, declared, recited and stated:

(a) The amount of any special assessment ("**Special Assessment**") levied against any Parcel shall be determined in accordance with:

(i) the procedure set forth in the Local Improvements Law; or

(ii) pursuant to a special assessment agreement entered into by and between the Township and an affected property owner under *N.J.S.A. 40A:12A-66* of the RAB Law ("**Special Assessment Agreement**").

(b) Whether levied under the Local Improvements Law or a Special Assessment Agreement under Section 66 of the RAB Law, the assessments shall be paid either (a) over a 30 year period (if under the RAB Law), or (b) over a 10 year period (if under the Local Improvements Law) each in quarterly installments payable at the time and in the manner that generally applicable property taxes are

required to be paid in the Township, with legal interest on the unpaid balance of the assessment or such lesser portion as may be determined by the Township. This first such installment shall commence the first business day of the quarter immediately following (i) the determination of the peculiar benefit, advantage or increase in value which particular lot of Parcel shall be deemed to have received as a result of the Infrastructure Improvements, as required to under *N.J.S.A. 40:56-27* or (ii) at the time set forth in a Special Assessment Agreement under the RAB Law provided that any owner of land so assessed shall have the privilege of paying the whole of any assessment or any balance of installments with accrued interest thereon at one time. Such assessment shall remain a lien upon the affected Parcels described herein until the assessment, with all installments and accrued interest thereon, applicable to a particular Parcel shall be paid and satisfied.

(c) Any Special Assessment levied pursuant to Section 14(a)(ii) of this ordinance shall be subject to the terms and conditions set forth in a special assessment agreement to be entered into by the Township and affected property owner, together with such additions, deletions and modifications as may be required in consultation with counsel to facilitate the transaction contemplated hereby. Any Special Assessment Agreement executed from time to time, and pursuant to which Special Assessment payments are securing bonds issued under the RAB Law, if applicable, shall be recorded in accordance with the requirements of the RAB Law.

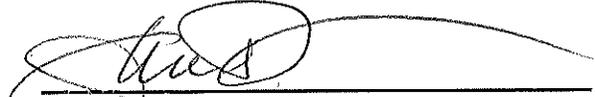
(d) The Township hereby determines that: (i) it shall have the right to charge Owner(s) of any Parcels legal interest on any unpaid installments of special assessments; and (ii) in lieu of the levy of the special assessment described herein pursuant to the Local Improvements Law, the special assessment may be charged, collected and otherwise applied in the manner set forth in the Special Assessment Agreement.

**SECTION 15.** This ordinance shall take effect twenty (20) days after the first publication thereof after final adoption.”

**SECTION TWO.** Except as expressly amended and supplemented hereby, the Original Ordinance shall remain in full force and effect.

**SECTION THREE.** This ordinance shall take effect twenty (20) days after the first publication thereof after final adoption.

**ADOPTED ON FIRST READING  
DATED: November 19, 2018**

  
\_\_\_\_\_  
**Jane DiBella,  
Clerk of the Township of Woolwich**

**ADOPTED ON SECOND READING  
DATED: December 3, 2018**

\_\_\_\_\_  
**Jane DiBella,  
Clerk of the Township of Woolwich**

**APPROVAL BY THE MAYOR ON THIS \_\_\_\_ DAY OF \_\_\_\_\_, 2018.**

\_\_\_\_\_  
**JORDAN SCHLUMP,  
Mayor of the Township of Woolwich**

Block	Lot	Qualifier	Property Location	Additional Lot 1
6	5		2160 US 322	:6.02,1
6	6		2120 US 322	
7	4	-QFARM--	2062 US 322	
7	4.01	-QFARM--	2062 US 322	
7	4.02		LOCKE AVE	
7	5		2020 US 322	
7	5.01		2006 US 322	
8	1		68 PAULSBORO RD	
8	2		50 PAULSBORO RD	
8	3.01		10 PAULSBORO RD	
8	4		26 PAULSBORO RD	
8	5		22 PAULSBORO RD	
8	6		20 PAULSBORO RD	
8	7		16 PAULSBORO RD	
8	8		14 PAULSBORO RD	
8	9		6 PAULSBORO RD	15
8	10		2 PAULSBORO RD	
9	1		83 PAULSBORO RD	
9	2		95 PAULSBORO RD	
9	3		99 PAULSBORO RD	
9	4		105 PAULSBORO RD	
9	5		123 PAULSBORO RD	
9	5.01		117 PAULSBORO RD	
9	6		RTE 322	
9	6	-C0001--	1630 US 322	
9	6	-C0002--	1630 US 322	
9	6	-C0003--	1630 US 322	
9	6	-C0004--	1630 US 322	
9	6	-C0005--	1630 US 322	C0005
10	2		65 PAULSBORO RD	
10	3		41 PAULSBORO RD	
10	4	-QFARM--	1600 US 322	
10	5	-QFARM--	26 GARWIN RD	

10	5.01	48 GARWIN RD
10	5.02	10 GARWIN RD
10	5.03	40 GARWIN RD
10	6	541 KINGS HWY
10	6.01	533 KINGS HWY
10	7	19 PAULSBORO RD
11	6	2137 US 322
11	6.01	2131 US 322
11	6.02	242 OAK GROVE RD
11	6.04	2115 US 322
11	7	2111 US 322
11	9	2155 US 322
11	10	2161 US 322
11	11	2167 US 322
11	11.01	2153 US 322
11	12	2199 US 322
11	12.01	2191 US 322
11	12.02	2175 US 322
11	13	2209 US 322
11	14	2213 US 322
11	15	2215 US 322
11	16	2121 US 322
12	1	2011 US 322
12	2	2021 US 322
12	2.01	2015 RTE 322
12	3	2057 US 322
12	3.01	2061 US 322
12	3.02	2069 US 322
12	4.01	231 OAK GROVE RD
14	1.01	1641 US 322
14	1.02	1649 US 322
14	1.03	213 PAULSBORO RD
14	1.04	223 PAULSBORO RD
14	1.05	229 PAULSBORO RD

-QFARM--

-QFARM--

-QFARM--

-QFARM--

14	1.06		335 PAULSBORO RD	
14	1.07		30 GILCHRIS DR	
14	1.08		42 GILCHRIS DR	
14	1.09		50 GILCHRIS DR	
14	1.10		43 GILCHRIS DR	
14	1.11		31 GILCHRIS DR	
14	1.12		25 GILCHRIS DR	
14	1.13		1637 US 322	
14	3	-QFARM--	325 PAULSBORO RD	
14	3.01		301 PAULSBORO RD	
14	3.02		339 PAULSBORO RD	
14	14		1625 US 322	
14	15		143 RULON RD	16
14	15.01		131 RULON RD	
14	17		155 RULON RD	
15	2	-QFARM--	1601 US 322	
15	3		108 GARWIN RD	
15	3.01		118 GARWIN RD	
15	3.02		122 GARWIN RD	
15	4		128 GARWIN RD	5.02
15	5.01		136 GARWIN RD	
15	5.03		140 GARWIN RD	
15	5.04		142 GARWIN RD	
15	5.05		150 GARWIN RD	
15	5.06		156 GARWIN RD	
15	5.07		7 WAYNE DR	
15	5.08		19 WAYNE DR	
15	5.09		27 WAYNE DR	
15	5.10		33 WAYNE DR	
15	5.11		37 WAYNE DR	
15	5.12		36 WAYNE DR	
15	5.13		170 GARWIN RD	
15	5.14		40 WAYNE DR	
15	7		180 GARWIN RD	8,9

15	10	190 GARWIN RD
16	1	11 GARWIN RD
16	2	19 GARWIN RD
16	3	381 KINGS HWY
16	4	373 KINGS HWY
16	4.01	27 GARWIN RD
16	5	-QFARM-- 341 KINGS HWY
18	2	179 KINGS HWY
18	3.02	171 KINGS HWY
18	4	101 KINGS HWY
18	4.01	48 ASBURY STATION RD
18	4.02	38 ASBURY STATION RD
18	5	64 ASBURY STATION RD
18	5.01	52 ASBURY STATION RD
18	6	90 ASBURY STATION RD
18	6.01	86 ASBURY STATION RD
22	2	81 ASBURY STATION RD
22	2.01	69 ASBURY STATION RD
22	4	-QFARM-- 33 ASBURY STATION RD
57	1	BACK CREEK RD
57	2	12 BACK CREEK RD
57	2.01	396 KINGS HWY
57	3	380 KINGS HWY
57	3.01	392 KINGS HWY
57	3.02	380 KINGS HWY
57	5	-QFARM-- 1240 US 322
57	8	1180 US 322
57	9	-QFARM-- 1150 US 322
57	10	-QFARM-- 1160 US 322
59	6	1062 US 322
59	6.01	-QFARM-- 1058 US 322
59	6.02	1056 US 322
59	8	1050 US 322
59	10	-QFARM-- 1004 US 322

:62,3

60	1	-QFARM--	190 KINGS HWY
60	2	-QFARM--	144 KINGS HWY
60	5.01		89 PANCOAST RD
60	5.02		1177 US 322
60	6		1149 US 322
60	6.01		1163 US 322
60	6.02		1171 US 322
60	7		105 PANCOAST RD
60	7.01		1111 US 322
60	7.02		113 PANCOAST RD
60	7.03		119 PANCOAST RD
60	8		97 PANCOAST RD
61	1	-QFARM--	32 PANCOAST RD
61	2	-QFARM--	24 KINGS HWY
61	3		68 PANCOAST RD
61	4		80 PANCOAST RD
61	4.01		94 PANCOAST RD
61	6		138 PANCOAST RD
61	7	-QFARM--	ALONG TURNPIKE
62	2	-QFARM--	1017 US 322

5

Block/Lot/Qual Range: First to Last  
Property Class Range: First to Last  
Assessed Value Range: First to Last  
Special Tax Code Range: First to Last  
User Code Range: 6 to 6

Net Tax Range: First to Last  
Assessed Value/Special Tax Code/Deduction Year: 2018

**TOWNSHIP COMMITTEE OF THE TOWNSHIP OF WOOLWICH**  
**PUBLIC NOTICE**  
**NOTICE OF PENDING ORDINANCE**

The bond ordinance published herewith was introduced and adopted upon first reading at a regular meeting of the Township Committee of the Township of Woolwich, in the County of Gloucester, State of New Jersey (the "Township"), held on November 19, 2018, and will be further considered for final adoption, after public hearing thereon, at a regular meeting of said Township Committee to be held at 7:00 p.m. at the Township Hall Meeting Room, 120 Village Green Drive, Woolwich, in said County, on December 3, 2018.

The purpose this special assessment bond ordinance is to provide for the issuance of not to exceed \$18,000,000 in bonds and notes in order to undertake the extension of residential, commercial and industrial sanitary sewer service along Route 322 including, but not limited to, installation of a gravity sewer extension, a sanitary pumping station (said sanitary pumping station to be located at the border of Woolwich and Logan Townships), and a force main extension; and all associated road, sidewalk and aesthetic improvements, which is more fully set forth in the bond ordinance. The cost of the local improvements will be specially assessed on properties specially benefitted thereby, which properties are designated on the Official Tax Map of the Township and are more particularly set forth in **Exhibit A** to this ordinance and by this reference made a part hereof.

Notice is hereby given to the owners of the parcels set forth in **Exhibit A** to the bond ordinance, which are benefitted by the improvement described in Section 3 of the bond ordinance and affected by the improvement described therein that the Township intends to make and levy special assessments against all such parcels in the amount and at the time that such Infrastructure Improvements have been completed or at such later time as the Township may determine. The estimated aggregate cost of such Infrastructure Improvements subject to this ordinance is \$18,000,000, provided that the special assessments for any parcel affected by this ordinance shall be made and levied in the manner provided by law and shall be as nearly as possible in proportion to and not in excess of the peculiar benefit, advantage or increase in value that the respective parcel shall be deemed to receive by reason of the Infrastructure Improvements. Further, the estimated maximum amount of special assessments shall not exceed \$18,000,000 and shall be paid either (a) over a 30 year period (if under the RAB Law, *N.J.S.A. 40:A:12A-64 et seq.*), or (b) over a 10 year period (if under the Local Improvements Law, *N.J.S.A. 40:56-1 et seq.*) each in quarterly installments payable at the time and in the manner that generally applicable property taxes are required to be paid in the Township, with legal interest on the unpaid balance of the assessment or such lesser portion as may be determined by the Township. Such special assessments shall be made and levied in the manner provided by law and shall be as nearly as possible in proportion to and not in excess of the peculiar benefit, advantage or increase in value that the respective lots and parcels of real estate shall be deemed to receive by reason of the improvement. It is expected that the Township will contribute \$0 to the cost of the Infrastructure Improvements; however, if the amount of the special assessments as finally confirmed is less than \$18,000,000, then the Township will also contribute the difference to the cost of the improvement. The Township reserves the ability to contribute to the cost of the Infrastructure Improvements.

  
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**JANE DIBELLA**  
Clerk of the Township of Woolwich