

**AGENDA
WOOLWICH TOWNSHIP COMMITTEE
NOVEMBER 4, 2019
CAUCUS-6:00 P.M.**

Call to order:

The November 4, 2019 work session meeting of the Woolwich Township Committee is being called to order. Adequate notice of this meeting has been given in accordance with the Open Public Meetings Act.

Roll Call:

Flag Salute:

Oath of Office-Reverend Gregory M. Wilson, Police Chaplain

Privilege of the Floor: The public is reminded to please stand and state their name and address for the record prior to addressing the Committee.

Discussion of agenda items:

Committee Discussions: (Any other pertinent matters):

Adjournment:

Regular Meeting-7:00 p.m.

Call to order:

The November 4, 2019 meeting of the Woolwich Township Committee is being called to order. Adequate notice of this meeting has been given in accordance with the Open Public Meetings Act.

Roll Call:

Flag Salute:

Privilege of the Floor/Agenda Items: The public is reminded to please stand and state their name and address for the record prior to addressing the Committee.

2019-17 Ordinance Authorizing Financial Agreement for an Assisted Living Project for the Property Location at Block 28.01, Lot 2 on the Tax Maps of Woolwich Township, Pursuant to the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 Et. Seq. Remove from Table Adoption

2019-21 Ordinance Authorizing Financial Agreement for an Office Building for the Property Location at Block 28.01, Lot 2.01 on the Tax Maps of Woolwich Township, Pursuant to the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 Et. Seq. First Reading/Introduction

2019-22 Ordinance Authorizing Financial Agreement for an Office Building for the Property Location at Block 28.01, Lot 2.02 on the Tax Maps of Woolwich Township, Pursuant to the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 Et. Seq. First Reading/Introduction

2019-23 An Ordinance Making Amendments to the 2019 Salary Ranges for Certain Officials and Employees of the Township of Woolwich in the County of Gloucester First Reading/Introduction

Resolutions of Consent Agenda:

R-2019-257 Resolution of the Township Committee of the Township of Woolwich Amending Resolution R-2019-243 and Designating Woolwich Center Square Partners II Limited Liability Company Redeveloper of Block 28.01, Lot 2.01 on the Official Tax Maps of the Township of Woolwich Within the Weatherby Town Center Redevelopment Area

R-2019-258 Resolution Designating Woolwich Center Square Partners Limited Liability Company Redeveloper of Block 28.01, Lot 2.02 on the Official Tax Maps of the Township of Woolwich Within the Weatherby Town Center Redevelopment Area

R-2019-259 Resolution Authorizing the Release of Performance Bond #CM100158 as Posted for the Villages, Section 2.5A

R-2019-260 Resolution Authorizing Totally Disabled Veteran Tax Exemption

R-2019-261 Resolution Making an Elevation Within the Woolwich Township Police Department

R-2019-262 Resolution Authorizing Remington and Vernick Engineers to Conduct Supplemental General Planning Services for the Township of Woolwich

R-2019-263 Resolution Authorizing Various Quotes for Tree Removal and Landscaping Projects

R-2019-264 Resolution of the Township of Woolwich Authorizing the Submission of a Grant Application and Execution of a Grant Contract with the New Jersey Department of Transportation for the Various Streets and High Hill Road Shared Use Path Project

R-2019-265 Resolution Authorizing Release of Escrow

R-2019-266 Resolution Authorizing Budget Appropriation Transfers During the Last Two Months of the Fiscal Year for the Township of Woolwich, County of Gloucester, State of New Jersey

R-2019-267 Resolution Authorizing Disposal of Certain Township Owned Equipment and Personal Property from the Fixed Asset List of the Township of Woolwich

**Reports: Month of Oct.
Tax Collector: \$4,131,645.61 (Oct.)**

Woolwich Fire Company: Monthly Report

Police Chief: Monthly Report

Township Engineer: Monthly Report

DOCD Report: Monthly Report

Administrator's Report: Monthly Report

Municipal Services: Monthly Report

Liaison Reports:

Committeeman Battisti: Municipal Services; (Blds./Grounds/Code/UCC/Zoning/Public Works);
Municipal Alliance

Committeeman Frederick: Environmental: (SWEC, Green Team, Shade Tree, Open Space/Ag)

Committeewoman Santore: BDAC; Trash/Recycling

Dep. Mayor Matthias: Educational Partners; (KRHS and SWSD); Recreation

Mayor Marino: Administration: (Finance; Court; JLUB, TDR Task Force); Public Safety

Old Business: Eaise Landscaping Quotes for Municipal Building
Best Practices Worksheet

New Business: Approval of Green Acres Loan in the amount of \$500,000/Park
Improvements

Privilege of the Floor: The public is reminded to please stand and state their name and address for the record prior to addressing the Committee.

Approval of Minutes:

October 7, 2019 Caucus, Regular Meeting, Closed Session
October 21, 2019 Regular Meeting, Closed Session

Approval of Bills and Purchase Orders:

Adjournment:

NOTICE PURSUANT TO N.J.S.A. 10:4-8(d)

The items listed on the tentative agenda of the Mayor and Township Committee of the township of Woolwich constitutes the agenda to the extent known at the time of posting. Since this agenda is tentative, items may be added and/or deleted prior to the commencement of the meeting. Formal action may or may not be taken regarding each item listed on the final agenda.

ORDINANCE NO. 2019-17

**TOWNSHIP OF WOOLWICH
COUNTY OF GLOUCESTER**

**ORDINANCE AUTHORIZING FINANCIAL AGREEMENT
FOR AN ASSISTED LIVING PROJECT, FOR THE
PROPERTY LOCATION AT BLOCK 28.01, LOT 2 ON THE
TAX MAPS OF WOOLWICH TOWNSHIP, PURSUANT TO
THE LONG TERM TAX EXEMPTION LAW, N.J.S.A.
40A:20-1 ET SEQ.**

WHEREAS, Woolwich Garden Realty Urban Renewal LLC (“the Entity”), is an urban renewal entity, formed and qualified to do business under the provisions of the Long Term Tax Exemption Law (N.J.S.A. 40A:20-1 et seq.); and

WHEREAS, the property located at Block 28.01, Lot 2 (the “Property”) on the tax map of the Township, along with other property (collectively, the “Redevelopment Area”), was designated to be an area in need of redevelopment in Woolwich Township, by Township Resolution #2018-21; and

WHEREAS, the Township Committee adopted a Redevelopment Plan on October 1, 2018 (the “Weatherby Town Center Redevelopment Plan”) by Ordinance 2018-16 whose purpose was to implement and promote the redevelopment of the Redevelopment Area; and

WHEREAS, the Township Committee adopted Ordinance 2018-17 on November 19, 2018 which amended the Weatherby Town Center Redevelopment Plan (together with the Weatherby Town Center Redevelopment Plan, the “Redevelopment Plan”); and

WHEREAS, the Township Committee, by Resolution R-2019-235 adopted on October 7, 2019, designated the Entity as developer for the Property, and authorized the Township Committee to negotiate a Redevelopment Agreement with the Entity; and

WHEREAS, on September 26, 2019, the Entity filed an Application attached hereto as Exhibit A, with the Township for approval of a long term tax exemption for the Improvements; and

WHEREAS, the Entity proposes the construction and operation of a one story building on the property containing approximately forty-five thousand sq. ft. for an assisted living complex (the “Project”) at the Property; and

WHEREAS, the Township hereby determines that the relative benefits of the Project outweigh the costs of the tax exemption, for the following reasons:

the Project will provide an assisted living facility consisting of approximately 45,000 square feet in the Township at a site where the current real estate taxes on

improvements generate revenue of \$approximately \$120.34, whereas, the Annual Service Charge as estimated will generate revenue to the Township of approximately \$110,325.55 for the first calendar year following completion of the project; and

the Project, costing approximately \$7,373,950.00 million, and will provide 40-60 plus construction jobs and generally add to the economic viability of the Township; and

the Project should stabilize and contribute to the economic growth of existing local business and to the creation of new business, which cater to the residents; and

the Project will further the redevelopment objectives of the Redevelopment Plan; and

the Project's fiscal impact analysis indicates that the benefits of the Project outweigh the costs to the Township; and

WHEREAS, the Township hereby determines that the tax exemption is important in obtaining development of the Project and influencing the locational decisions of the probable occupants for the following reasons:

1. the relative stability and predictability of the annual service charges will make the Project more attractive to investors and lenders needed to finance the Project; and
2. the relative stability and predictability of the service charges will allow the owner to stabilize its operating budget, allowing a high level of maintenance to the building over the life of the Project, which will insure the likelihood of the success of the Project and insure that it will have a positive impact on the surrounding area; and

WHEREAS, the Township and the Entity have reached agreement with respect to, among other things, the terms and conditions relating to the Annual Service Charges and desire to execute a Financial Agreement reflecting the same.

NOW, THEREFORE, BE IT ORDAINED by the Committee of the Township of Woolwich the County of Gloucester, State of New Jersey that:

1. The application of Woolwich Garden Realty Urban Renewal LLC , formed and qualified to do business under the provisions of the Long Term Tax Exemption Law (N.J.S.A. 40A:20-1 et seq.), a copy of which shall be placed on file with the City Clerk, for Block 28.01, Lot 2, more commonly known as Auburn and Center Square Roads, Woolwich Township in the Weatherby Town Center Redevelopment area, is hereby accepted and approved.

2. The Mayor is hereby authorized and directed to execute a Financial Agreement, substantially in the form attached hereto and made part hereof as Exhibit "A".
3. All ordinances, or parts of ordinances inconsistent herewith, are hereby repealed to the extent of such inconsistencies.
4. This Ordinance shall take effect immediately upon final passage and publication pursuant to law.

21557

TOWNSHIP OF WOOLWICH

Vernon Marino, Mayor

ATTEST: _____
Jane DiBella, Clerk

CERTIFICATION

The foregoing Ordinance was introduced upon first reading by the Township Committee of the Township of Woolwich at a meeting held on the 7th day of October, 2019. It will be further considered for final adoption upon a second reading and subsequent to a public hearing to be held on such ordinance, at a special meeting of the Township Committee at which time any interested person(s) may be heard. Said meeting to be conducted on the 21st day of October, 2019 at the Woolwich Township Building, 120 Village Green Drive, Woolwich Township, New Jersey, beginning at 7:00 p.m.

Jane DiBella, Clerk

NOTICE OF ADOPTION

Notice is hereby given that the foregoing ordinance was approved for final adoption by the Woolwich Township Committee at a meeting held on the 4th day of November, 2019.

Jane DiBella, Clerk

THIS FINANCIAL AGREEMENT (this "Financial Agreement"), made and entered into this ____ day of _____, 2019, by and between **WOOLWICH GARDENS REALTY URBAN RENEWAL, LLC** a New Jersey limited liability company, qualified to do business under the provisions of the Long Term Tax Exemption Law, having an address of 717 Brandywine Drive, Moorestown, NJ 08057 (the "Entity"), and the **TOWNSHIP OF WOOLWICH**, a municipal corporation of the State of New Jersey, having offices at 120 Village Green Drive, Woolwich Township, New Jersey 08085 (the "Township").

WITNESSETH:

WHEREAS, the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "Local Redevelopment and Housing Law"), as amended and supplemented provides a process for municipalities to participate in the redevelopment and improvement of areas in need of redevelopment; and

WHEREAS, the Entity is the contract purchaser or owner of certain premises located in the Township of Woolwich known as Block 28.01, Lot 2 as shown on the Official Tax Map of the Township of Woolwich (the "Property"); and

WHEREAS, pursuant to the Local Redevelopment and Housing Law, the Township and the Entity entered into a Redevelopment Agreement dated _____, 2019, for the construction of an assisted living complex on the Property (the "Redevelopment Agreement"); and

WHEREAS, the Township desires to grant a long term tax exemption and, in connection therewith, the Township and the Entity will utilize provisions of the Local Redevelopment and Housing Law and the Long Term Tax Exemption Law, codified at N.J.S.A. 40A:20-1 et seq. (the "Long Term Tax Exemption Law") and such other statutes as may be sources of relevant authority, if any, to facilitate the redevelopment project that the Entity proposes to undertake at the Property; and

WHEREAS, the provisions of the Long Term Tax Exemption Law, the Local Redevelopment and Housing Law, and such other statutes as may be sources of relevant authority, if any, authorize the Township to accept, in lieu of real property taxes, an annual service charge paid by the Entity to the Township as set forth in such laws; and

WHEREAS, the Township made the following findings:

A. Relative benefits of the Project (hereafter defined) when compared to the costs:

1. The current real estate tax generates revenue of approximately \$120.34 for calendar year 2019 (inclusive of the County of Gloucester's portion) based on approximately 4 acres out of an 11.16 QFarm assessed parcel, whereas, the Annual Service Charge (hereafter defined), as estimated, will generate revenue to the Township of approximately \$110,325.55 (inclusive of credits to the Annual Service Charge for land tax payments) for the first calendar year following the completion of the Project;

2. The Annual Service Charge will be fixed for the first ten (10) years following the completion of the Project in the amount of One Hundred Forty-Seven Thousand Four Hundred Seventy-Nine Dollars (\$147,479.00) based on two percent (2%) of the cost of the Project in the amount of Seven Million Three Hundred Seventy-Three Thousand Nine Hundred Fifty Dollars (\$7,373,950.00) (the "Project Cost"), and thereafter, the Annual Service Charge will be calculated as follows:

- i. for years 11 through 15, the greater of two percent (2%) of the Project Cost or twenty percent (20%) of the amount of taxes otherwise due,
- ii. for years 16 through 20, the greater of two percent (2%) of the Project Cost or forty percent (40%) of the amount of taxes otherwise due,
- iii. for years 21 through 25, the greater of two percent (2%) of the Project Cost or sixty percent (60%) of the amount of taxes otherwise due, and
- iv. for years 26 through 30, the greater of two percent (2%) of the Project Cost or eighty percent (80%) of the amount of taxes otherwise due.

The Annual Service Charge has been calculated based upon the Entity receiving a credit for the payment of any Land Taxes;

3. The Project is expected to create approximately 40 - 60 jobs during construction;
4. The Project should stabilize and contribute to the economic growth of existing local business and to the creation of new business, which cater to the new residents; and
5. The Project will further the redevelopment objectives of the Township's Redevelopment Plan.

B. Assessment of the importance of the tax exemption in obtaining development of the Project:

1. The relative stability and predictability of the Annual Service Charges for the first ten (10) years following the construction of the Project will allow the owner to stabilize its operating budget, will likely provide a benefit of the Project and insure that it will have a positive impact on the surrounding area; and

WHEREAS, the Township and the Entity have entered into this Financial Agreement to memorialize the terms and conditions by which the Entity will pay an Annual Service Charge in lieu of real property taxes on the Project Improvements (defined herein).

NOW, THEREFORE, in consideration of the mutual covenants herein contained and for other good and valuable consideration, it is mutually covenanted and agreed as follows:

ARTICLE 1 GENERAL PROVISIONS

SECTION 1.1 Governing Law. This Financial Agreement shall be governed by the laws of the State (as hereinafter defined), including the provisions of the Long Term Tax Exemption Law, the Local Redevelopment and Housing Law, and such other statutes as may be sources of relevant authority, if any.

SECTION 1.2 General Definitions. Unless specifically provided otherwise or the context otherwise requires, the following terms when used in this Financial Agreement shall mean:

Allowable Net Profit - The amount arrived at by applying the Allowable Profit Rate to Total Project Cost pursuant to the provisions of N.J.S.A. 40A:20-3c.

Allowable Profit Rate - The Allowable Profit Rate for the purpose of this Financial Agreement will be calculated as set forth in N.J.S.A. 40A:20-3b. For the purpose of determining the specific Allowable Profit Rate, the annual interest percentage rate shall be the greater of twelve percent (12%) or the percentage per annum arrived at by adding one and one-quarter percent (1¼%) to the annual interest rate payable on the Entity's initial permanent mortgage financing for the Project Improvements. If the initial permanent mortgage is insured or guaranteed by a governmental agency, the mortgage insurance premium or similar charge, if payable on a per annum basis, shall be considered as interest for this purpose. If there is no permanent mortgage financing, the interest rate per annum as referenced above shall, for the purposes of the Project Improvements, be the greater of twelve percent (12%) or the percentage per annum arrived at by adding one and one-quarter percent (1¼%) to what the Township determines to be the prevailing rate on mortgage financing on comparable improvements in the County of Gloucester. For avoidance of doubt, no provision contained herein shall be construed to limit the profits of Woolwich Gardens Assisted Living, LLC, which shall initially operate an assisted living facility on the Property, or limit the profits of any future tenant, subtenant or other entity that conducts any operations on the Property.

Annual Service Charge - The payment by the Entity to the Township pursuant to Article 5 hereof.

Auditor's Report - A complete financial statement outlining the financial status of the Entity (for a period of time as indicated by context) that is the subject of this Financial Agreement, the contents of which shall have been prepared in a manner consistent with generally accepted accounting principles and that fully details all items as required by the applicable statutes, including Allowable Net Profit for the period as defined in N.J.S.A. 40A:20-15, and that has been certified as to its conformance with such standards by a certified public accountant who is, or whose firm is, licensed to practice that profession in the State.

Certificate of Completion - means a certificate issued by the Township in accordance with Section 2(g) of the Redevelopment Agreement.

Certificate of Occupancy - means a "certificate of occupancy", as such term is defined in the New Jersey Administrative Code, issued with respect to all or a portion of the Project upon completion of all or a portion of the Project.

Default - The failure of the Entity or the Township to perform any material obligation imposed upon the Entity or the Township by the terms of this Financial Agreement after notice and opportunity to cure as provided herein.

Entity - Woolwich Gardens Realty Urban Renewal, LLC, a limited liability company, and any subsequent purchaser or successor in interest to the ownership of the Property, which transfer is carried out in accordance with the terms of the Redevelopment Agreement and this Financial Agreement.

Exemption Application - The application filed by the Entity with the Township for a long term tax exemption for the Project, attached hereto as Exhibit A.

In Rem Foreclosure Act - N.J.S.A. 54:5-1 et seq.

In Rem Tax Foreclosure - A summary proceeding by which the Township may enforce the lien for taxes due and owing by a tax sale. Said foreclosure is governed by the In Rem Foreclosure Act.

Land Taxes - The amount of taxes assessed on the value of the land portion of the Property from time to time during the term of this Financial Agreement.

Local Redevelopment and Housing Law - N.J.S.A. 40A:12A-1 et seq.

Long Term Tax Exemption Law - N.J.S.A. 40A:20-1 et seq.

Material Conditions - As defined in Section 5.5 hereof.

Net Profit - As defined at N.J.S.A. 40A:20-3c, excluding gain realized on sale or other disposition of the Project and proceeds of any refinancing of debt on the Project.

Ordinance - Ordinance No. _____ adopted by the Township Committee on _____, 2019, attached hereto as Exhibit B.

Project - Means the construction of a one-story building on the Property containing approximately forty-five thousand (45,000) square feet for an assisted living complex. For avoidance of doubt the Project shall exclude all operations of the assisted living facility or any other operations by a tenant, subtenant or other entity conducted on the Property.

Project Completion Date - That date on which the Project is completed, as evidenced by the issuance of a Certificate of Occupancy. Certificates may be issued for phases of the Project and those phases shall be deemed complete upon such issuance.

Project Improvements - All buildings, structures, improvements, site preparation work, and amenities necessary for the implementation and completion of the Project.

Property - The land described in Exhibit C hereto.

Redevelopment Agreement - As defined in the Recitals to this Financial Agreement.

State - The State of New Jersey.

Tax Sale Law - N.J.S.A. 54:5-1 et seq.

Total Project Cost - As defined in N.J.S.A. 40A:20-3h.

Township - The Township of Woolwich, in the County of Gloucester, New Jersey, a municipal corporation of the State.

SECTION 1.3 Exhibits Incorporated. All Exhibits referred to in this Financial Agreement and attached hereto are incorporated herein and made part hereof.

ARTICLE 2 APPROVAL

SECTION 2.1 Approval of Tax Exemption. Pursuant to the Ordinance, all Project Improvements owned by the Entity shall be exempt from taxation as provided in the Long Term Tax Exemption Law pursuant to the terms of this Financial Agreement. It is expressly understood and agreed by the parties hereto that the Township expressly relies upon the facts, data and presentations contained in the Exemption Application and in the site plan approval granted for the Property in granting this tax exemption.

SECTION 2.2 Approval of Project to be Undertaken by the Entity. Approval hereunder is granted to the Entity whose formation documents are attached as Exhibit D for the contemplated Project described in the Exemption Application.

ARTICLE 3 REPRESENTATIONS OF THE PARTIES

SECTION 3.1 Representations of the Entity. The Entity represents and warrants to the Township as follows:

- A. It is a duly formed, organized and existing limited liability company of the State of New Jersey, to be organized pursuant to and in compliance with the New Jersey Limited Liability Company Act (N.J.S.A. 42:2B-1 et seq.) and will form a qualifying urban renewal entity pursuant to the Long Term Tax Exemption Law, to be reviewed and approved by the New Jersey Department of Community Affairs and has filed with, as appropriate, the Office of the Treasurer of State.

- B. It has full authority to enter into and perform all of the obligations on the part of the Entity to be performed.
- C. Effective as of the completion of the Project, the Project shall be used, managed and operated for the purposes set forth in the Exemption Application, the Redevelopment Law and all applications filed with, and as approved by, the Township in connection with the Project.
- D. One, more and/or all of the members or principals of the Entity may (i) individually or collectively operate an assisted living facility or conduct any other business or operations on the Property, or (ii) have an ownership interest and/or controlling interest in any existing or future tenants, subtenants or other entities that may operate an assisted living facility or conduct any other business or operations on the Property.

SECTION 3.2 Representations of the Township. The Township represents and warrants to the Entity as follows:

- A. It is a duly formed and existing municipal corporation of the State of New Jersey and is fully authorized and empowered to enter into and perform all obligations under this Financial Agreement on the part of the Township to be performed.
- B. It has complied with all applicable municipal, state and federal laws, rules and regulations, including without limitation, the Long Term Tax Exemption Law and the Local Redevelopment and Housing Law in negotiating, entering into and performing its obligations under this Financial Agreement, and all governmental and agency authorizations and approvals required for the execution, delivery and performance of this Financial Agreement have been properly obtained.
- C. It acknowledges and agrees that this Financial Agreement and any obligations arising hereunder shall be applicable solely to the Entity (including any transferee, successor or assign as provided for herein) and that no provisions, covenants, obligations or any other requirements whatsoever arising out of or relating to this Financial Agreement shall be applicable to or binding upon any tenant of the Entity which shall operate an assisted living facility on the Property or that of any future tenant, subtenant, person or other entity that may operate an assisted living facility or conduct any other business or operations on the Property. For the avoidance of doubt, said existing or future tenants, subtenants, persons or other entities shall not be obligated, subject to, required to furnish any information or be included in (i) any of the definitions of Allowable Net Profit, Allowable Profit Rate or Net Profit arising under this Financial Agreement, or (ii) any of the provisions, calculations, payment obligations, audit or reporting requirements pursuant to Article 8 and Article 9 of this Financial Agreement or pursuant to applicable law.

ARTICLE 4
DURATION OF AGREEMENT

SECTION 4.1 Term. It is understood and agreed by the parties that this Financial Agreement, including the obligation to pay Annual Service Charges required under Article 5 hereof and the tax exemption granted and referred to in Section 2.1 hereof, shall remain in effect for a period of thirty (30) years from the issuance of a Certificate of Occupancy. This Financial Agreement shall constitute evidence of a lien securing such obligation, which lien shall survive any termination hereof for all amounts then due and payable prior to termination. At the expiration or earlier termination of the term hereof, the tax exemption for the Project shall expire and the Project Improvements shall thereafter be assessed and taxed according to the general law applicable to other non-exempt property in the Township. After expiration or earlier termination of the term hereof, all restrictions and limitations upon the Entity shall terminate upon the Entity's rendering of its final accounting, pursuant to N.J.S.A. 40A:20-12.

SECTION 4.2 Date of Termination. Upon any termination of the tax exemption described in Section 4.1 hereof, the date of such termination shall be deemed to be the end of the fiscal year of the Entity.

ARTICLE 5
ANNUAL SERVICE CHARGE

SECTION 5.1 Annual Service Charge. Notwithstanding anything herein to the contrary, or the exercise by the Township of any right or remedy provided for herein or otherwise available with respect hereto, so long as this Financial Agreement has not been terminated by the Entity, the Entity shall pay the Annual Service Charge to the Township for the duration of the tax exemption provided for in Section 2.1 of this Financial Agreement, which Annual Service Charge includes any and all fees and charges payable by the Township to the County of Gloucester from the Annual Service Charge and all administrative and other taxes, fees and charges that the Township is entitled to collect by law under the Long Term Tax Exemption Law. Should any added or omitted real estate taxes or assessments (other than special assessments) or other realty taxes related to the Project Improvements ("Conventional Improvements Taxes") be paid by Entity, the Entity shall be entitled to a credit for the amount paid against the Annual Service Charges next due after payment by the Entity and the Entity shall be entitled to continue deducting the Conventional Improvements Taxes paid by the Entity until the amount credited and deducted from the Annual Service Charges equals the aggregate amount of Conventional Improvements Taxes paid by the Entity. The Entity reserves the right to contest the assessment for the Project Improvements during the term of this Financial Agreement.

SECTION 5.2 Calculation of Annual Service Charge. The Annual Service Charge under the Long Term Tax Exemption Law for each year during the term of the exemption is the amount set forth on Exhibit E for such year.

SECTION 5.3 Quarterly Installments. The Entity expressly agrees that installments of the aforesaid Annual Service Charge shall be paid quarterly in a manner consistent with the Township's tax collection schedule. The first installment of Annual Service Charge shall be paid

within thirty (30) days of the Project Completion Date. In the event that the Entity fails to timely pay any installment, the amount past due shall bear the highest rate of interest permitted under State law in the case of unpaid taxes or tax liens on the land until paid.

SECTION 5.4 Land Taxes. Pursuant to N.J.S.A. 40A:20-12, against the Annual Service Charge, the Entity shall be entitled to a credit for the amount, without interest, of the Land Taxes for the last four (4) preceding quarterly installments. The Entity reserves all rights to contest Land Taxes by appropriate proceedings as well as the total assessment during the term of this Financial Agreement.

SECTION 5.5 Material Conditions. It is expressly agreed and understood that the granting of a tax exemption for the Project Improvements pursuant to the Long Term Tax Exemption Law, the representations of the parties set forth in Article 3 and all payments of Annual Service Charges and any interest payments, penalties or costs of collection due thereon, are material conditions of this Financial Agreement (“Material Conditions”). If any other term, covenant or condition of this Financial Agreement or the Exemption Application, as to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Financial Agreement or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each remaining term, covenant or condition of this Financial Agreement shall be valid and enforced to the fullest extent permitted by law.

ARTICLE 6 REMEDIES

SECTION 6.1 Remedies. In the event of a breach of this Financial Agreement by any of the parties hereto or a dispute arising between the parties in reference to the terms and provisions as set forth herein, any party may apply to the Superior Court of New Jersey by an appropriate proceeding, to settle and resolve said dispute in such fashion as will tend to accomplish the purposes of the Long Term Tax Exemption Law, as amended and supplemented. Whenever the word “Taxes” appears, or is implied, directly or indirectly, to mean taxes or municipal liens on land, such statutory provisions shall be read, as far as it is pertinent to this Financial Agreement, as if the Annual Service Charge was a tax or municipal lien on land. If the Entity fails to make any payment of the Annual Service Charges, Land Taxes or other monetary obligations of the Entity set forth in this Financial Agreement, the sole remedy of the Township shall be those provided for collection of taxes under New Jersey Statutes, including but not limited to an In Rem Tax Foreclosure. Any and all rights and remedies of the parties may be enforced in the Superior Court of New Jersey, at law or in equity.

SECTION 6.2 Arbitration. In the event of a dispute (other than one arising from the failure of the Entity to make payments due hereunder) arising in reference to the terms and provisions of this Financial Agreement, either party shall submit the dispute to the American Arbitration Association to be resolved in accordance with its rules and regulations in such fashion as to accomplish the purposes of the Tax Exemption Law and this Financial Agreement. The costs of arbitration shall be borne equally by the parties.

ARTICLE 7
CERTIFICATE OF OCCUPANCY; CERTIFICATION
REGARDING TAX EXEMPTION

SECTION 7.1 Certificate of Occupancy. It is understood and agreed that the Entity shall remain obligated to make application for and make all good faith efforts which are reasonable to obtain the Certificate of Occupancy for the Project in a timely manner as identified in the Exemption Application.

SECTION 7.2 Filing of Certificate of Occupancy. It shall be the primary responsibility of the Entity to forthwith file with the Gloucester County Office of Assessment, the Township Tax Collector and the Chief Financial Officer of the Township a copy of the Certificate of Occupancy.

SECTION 7.3 Certification Regarding Tax Exemption. The Township Clerk shall certify to the County Tax Assessor, pursuant to N.J.S.A. 40A:20-12, that a Financial Agreement with an urban renewal entity, for the development of the Property, has been entered into and is in effect as required by N.J.S.A. 40A:20-1, et seq. Delivery by the Township Clerk to the County Tax Assessor of a certified copy of the Ordinance adopted by the Township governing body approving the tax exemption described herein and this Financial Agreement shall constitute the required certification. Upon the delivery of the certification as required hereunder, the County Tax Assessor shall implement the exemption and continue to enforce that exemption without further certification by the Township Clerk until the expiration of the entitlement to exemption by the terms of this Financial Agreement or until the County Tax Assessor has been duly notified by the Township Clerk that the exemption has been terminated. Further, upon the adoption of this Financial Agreement, a certified copy of the Ordinance adopted by the Township governing body approving the tax exemption described herein and this Financial Agreement shall be transmitted to the Director of the Division of Local Government Services State of New Jersey Department of Community Affairs by the Township Clerk.

ARTICLE 8
ANNUAL AUDITS

SECTION 8.1 Accounting System. The Entity agrees to maintain a system of accounting and internal controls established and administered in accordance with generally accepted accounting principles consistently applied, and as otherwise prescribed in the Long Term Tax Exemption Law during the term of this Financial Agreement.

SECTION 8.2 Periodic Reports. Annually, within ninety (90) days after the close of each fiscal or calendar year, depending on the Entity's accounting basis, that this Financial Agreement shall continue in effect, the Entity shall submit its Auditor's Report certified by an independent certified public accountant for the preceding fiscal or calendar year to the Mayor, the Township Council and the Township Clerk of said Township, who shall advise those municipal officials required to be advised, and to the Director of the Division of Local Government Services in the New Jersey Department of Community Affairs pursuant to N.J.S.A. 40A:20-9d. Said Auditor's Report shall include the terms and interest rate on any mortgage(s) associated with the Project Improvements, the Allowable Net Profit of the Entity for the period

shown, and such details as may relate to the financial affairs of the Entity and to its operation and performance hereunder, pursuant to the Long Term Tax Exemption Law and this Financial Agreement.

SECTION 8.3 Inspection. Upon the request of the Township or the State for the purposes of this Financial Agreement, the Entity shall permit the inspection of property, equipment, buildings and other facilities of the Entity by the requesting party or its agents. It also shall permit, upon request of the Township or the State for the purposes of this Financial Agreement, reasonable examination and audit of its books, contracts, records, documents and papers by representatives duly authorized by such Township or State. Such inspection, examination or audit shall be made during the hours of the business day, in the presence of any officer or agent of the Entity.

SECTION 8.4 Limitation on Profits and Reserves. During the period of tax exemption as provided herein, the Allowable Net Profit limitation, and the right to maintain reserves, shall apply to the Entity pursuant to the provisions of N.J.S.A. 40A:20-15.

SECTION 8.5 Payment of Dividend and Excess Profit Charge. Whenever the Net Profit of the Entity for the period, taken as one accounting period, commencing upon the substantial completion of the Project Improvements and terminating at the end of the last full fiscal year, shall exceed the Allowable Net Profits for the period, the Entity shall, within one hundred twenty (120) days of the close of that fiscal year, pay the excess Net Profit to the Township as an additional service charge, provided, however, that the Entity may maintain any reserves permitted by N.J.S.A. 40A:20-15. Notwithstanding the foregoing, no provision contained herein shall be construed to include in the determination of Allowable Net Profit or excess Net Profit, under this Financial Agreement or otherwise, any profits of Woolwich Gardens Assisted Living, LLC, which shall initially operate an assisted living facility on the Property, or the profits of any future tenant, subtenant or other entity that conducts any operations on the Property.

ARTICLE 9 ASSIGNMENT AND/OR ASSUMPTION

SECTION 9.1 Approval. The Entity may sell all or any portion or portions of the Project, and the Township shall consent to such sale, without imposition of any fees or charges, provided that the sale is (i) to another urban renewal entity organized under and in full compliance with the provisions of the Long Term Tax Exemption Law imposed on "Urban Renewal Entities", as defined therein, including successors and assigns of the Entity, (ii) the obligations of the Entity under this Financial Agreement are assumed by the transferee, to the extent those obligations relate to the portion of the Property acquired by the transferee and (iii) the transferee does not own any other project subject to long term tax exemption under the Long Term Tax Exemption Law at the time of transfer. Upon assumption by the transferee urban renewal entity of the Entity's obligations, to the extent those obligations relate to the portion of the Property acquired by the transferee under this Financial Agreement, the tax exemption for the Project shall continue and inure to the transferee urban renewal entity and its respective successors or assigns. Nothing herein shall prohibit any transfer of the ownership interest in the Entity itself, provided that the transfer, if greater than ten (10%) percent, is disclosed to the Township's governing body in the annual disclosure statement or in correspondence sent to the

Township in advance of the annual disclosure statement referred to herein.

SECTION 9.2 Subordination of Fee Title. It is expressly understood and agreed that the Entity has the right, subordinate to the lien of the Annual Service Charge, if any, and to the rights of the Township, to encumber the fee title to the Property and the Project Improvements, and that any such encumbrance shall not be deemed to be a violation of this Financial Agreement.

ARTICLE 10 WAIVER

SECTION 10.1 Waiver. Nothing contained in this Financial Agreement or otherwise shall constitute a waiver or relinquishment by the Township or the Entity of any rights and remedies provided by law except for the express waiver herein of certain rights of acceleration and certain rights to terminate this Financial Agreement and tax exemption for violation of any of the conditions provided herein. Nothing herein shall be deemed to limit any right of recovery that the Township or the Entity has under law, in equity, or under any provision of this Financial Agreement.

ARTICLE 11 NOTICE

SECTION 11.1 Notice. Any and all notices or communications given under this Financial Agreement ("Notices") shall be in writing and shall be sent by (a) certified or registered mail, return receipt requested, by recognized overnight carrier, such as Federal Express or UPS, or (c) personal delivery at the addresses set forth below. Any notice shall be deemed delivered, if sent by (b) or (c) above on the date received or, if sent by (a), two (2) business days after mailing.

When sent to the Entity it shall be addressed as follows:

Woolwich Gardens Realty Urban Renewal, LLC
Attn: Tarak Akrouf, Manager
717 Brandywine Drive
Moorestown, New Jersey 08057

With a copy to:

Kathie L. Renner, Esquire
Brown & Connery, LLP
6 North Broad Street
Woodbury, New Jersey 08096
Fax: 856-853-9933

When sent to the Township, it shall be addressed to the Mayor, Administrator, Township Clerk, Township of Woolwich, 120 Village Green Drive, Woolwich Township, NJ 08085 with copies sent to the Township Attorney, Tax Collector, County Tax Assessor, and the Chief Financial Officer unless prior to the giving of notice the Township shall have notified the Entity otherwise. The notice to the Township shall identify the subject with the tax account numbers of

the tax parcels comprising the Property. A copy of any notice to the Township shall be sent to:

John A. Alice, Esquire
28 Cooper St.
Woodbury, New Jersey 08096
Phone: 856-845-7222
Fax: 856-845-3646

ARTICLE 12 COMPLIANCE

SECTION 12.1 Statutes and Ordinances. The Entity and the Township hereby agree at all times prior to the expiration or other termination of this Financial Agreement to remain bound by the provisions of Federal and State law and any lawful ordinances and resolutions of the Township, including, but not limited to, the Long Term Tax Exemption Law. The Entity's or the Township's failure to comply with such statutes or ordinances shall constitute a violation and breach of this Financial Agreement.

ARTICLE 13 CONSTRUCTION

SECTION 13.1 Construction. This Financial Agreement shall be construed and enforced in accordance with the laws of the State, and without regard to or aid or any presumption or other rule requiring construction against the party drawing or causing this Financial Agreement to be drawn since counsel for both the Entity and the Township have combined in their review and approval of same.

ARTICLE 14 DEFAULT

SECTION 14.1 Default. If either party to this Financial Agreement breaches the terms or conditions contained in this Financial Agreement, then the aggrieved party shall send a written default notice to the other party ("Default Notice"). The Default Notice shall set forth with particularity the basis of the alleged default. Other than a default in payment of the Annual Service Charge in which case the cure period shall be the same as the grace period for payment of real estate taxes, the party in breach shall have sixty (60) days, from receipt of the Default Notice, to cure any default.

ARTICLE 15 MISCELLANEOUS

SECTION 15.1 Conflict. The parties agree that in the event of a conflict between the Exemption Application and this Financial Agreement, the language in this Financial Agreement shall govern and prevail.

SECTION 15.2 Oral Representations. There have been no oral representations made by either of the parties hereto which are not contained in this Financial Agreement. This Financial

Agreement, the Ordinance, and the Exemption Application constitute the entire agreement between the parties and there shall be no modifications thereto other than by a written instrument executed by the parties hereto and delivered to each of them.

SECTION 15.3 Entire Document. All conditions in the Ordinance are incorporated in this Financial Agreement and made a part hereof.

SECTION 15.4 Good Faith. In their dealings with each other, the parties agree that they shall act in good faith.

SECTION 15.5 Recording. This entire Financial Agreement will be filed and recorded with the Gloucester County Clerk by the Entity at the Entity's expense.

SECTION 15.6 Municipal Services. The Entity shall make payments for municipal services, including water and sewer charges and any services that create a lien on a parity with or superior to the lien for the Land Taxes and Annual Service Charges, as required by law. Nothing herein is intended to release the Entity from its obligation to make such payments.

SECTION 15.7 Counterparts. This Financial Agreement may be simultaneously executed in counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 15.8 Amendments. This Financial Agreement may not be amended, changed, modified, altered or terminated without the written consent of the parties hereto.

**ARTICLE 16
[EXHIBITS AND SCHEDULES]**

[Exhibit A]	Exemption Application
[Exhibit B]	Township Council Ordinance
[Exhibit C]	Legal Description of the Property
[Exhibit D]	Formation Documents of Urban Renewal Entity
[Exhibit E]	Annual Service Charge

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;
SIGNATURE PAGE(S) FOLLOW.]**

IN WITNESS WHEREOF, the parties have caused these presents to be executed as of the day and year first above written.

Witness:

WOOLWICH GARDENS REALTY
URBAN RENEWAL, LLC

By: _____
Tarak Akrouf, Manager

Witness:

TOWNSHIP OF WOOLWICH

Jane DiBella,
Township Administrator/Clerk

By: _____
Vernon Marino, Mayor

Exhibit A
Exemption Application

Exhibit B
Township Council Ordinance

Exhibit C

Legal Description of the Property

Exhibit D

Formation Documents of Urban Renewal Entity

1. Certificate of Formation for Woolwich Gardens Realty, LLC to be amended to Woolwich Gardens Realty Urban Renewal, LLC upon execution of Proposed Redevelopment Agreement.

Exhibit E

Annual Service Charge

The Annual Service Charge will be fixed for the first ten (10) years following the completion of the Project in the amount of One Hundred Forty-Seven Thousand Four Hundred Seventy-Nine Dollars (\$147,479.00) based on two percent (2%) of the Project Cost, and thereafter, the Annual Service Charge will be calculated as follows:

- i. for years 11 through 15, the greater of two percent (2%) of the Project Cost or twenty percent (20%) of the amount of taxes otherwise due,
- ii. for years 16 through 20, the greater of two percent (2%) of the Project Cost or forty percent (40%) of the amount of taxes otherwise due,
- iii. for years 21 through 25, the greater of two percent (2%) of the Project Cost or sixty percent (60%) of the amount of taxes otherwise due, and
- iv. for years 26 through 30, the greater of two percent (2%) of the Project Cost or eighty percent (80%) of the amount of taxes otherwise due.



consulting engineer services

Engineers, Planners, and Land Surveyors D.E. 6129
001 867 99927063

25

April 19, 2019
Revised May 23, 2019

SUBDIVISION DESCRIPTION

PROPOSED LOT 2, BLOCK 28.01

LANDS SITUATE WOOLWICH TOWNSHIP, GLOUCESTER COUNTY, NEW JERSEY

BEGINNING at a point being the northwesterly corner of Lot 2 of Block 28.01 in the southerly line of Auburn Road (variable width) as shown on a plan entitled "Plan of Lots - Villages at Weatherby - Section 1" as filed with the Gloucester County Clerk on 10/28/05 as Map #4096, said point being 24.75 Feet distant from the centerline of Auburn Road and extending; Thence

- 1) Along said right-of-way line of Auburn Road, North 51 Degrees 02 Minutes 07 Seconds East, a distance of 410.01 Feet to a point in the same; Thence
- 2) Crossing into existing Lot 2, South 38 Degrees 57 Minutes 53 Seconds East, a distance of 67.78 Feet to a point of curvature; Thence
- 3) Along a curve, curving to the left, having a radius of 575.00 Feet, an arc length of 141.41 Feet, an interior angle of 14 Degrees 05 Minutes 28 Seconds and having a chord bearing of South 46 Degrees 00 Minute 37 Seconds East with a chord length of 141.06 Feet to a point of reverse curvature; Thence
- 4) Along a curve, curving to the right, having a radius of 160.00 Feet, an arc length of 39.35 Feet, an interior angle of 14 Degrees 05 Minutes 28 Seconds and having a chord bearing of South 46 Degrees 00 Minutes 37 Seconds East with a chord length of 39.25 Feet to a point of tangency; Thence
- 5) South 38 Degrees 57 Minutes 53 Seconds East, a distance of 146.27 Feet to a point in the northerly line of Lot 1 of Block 28.01 as shown on the aforementioned plan; Thence
- 6) Along the said line of Lot 1, South 51 Degrees 02 Minutes 07 Seconds West, a distance of 457.13 Feet to a point in the easterly line of Lot 7 of Block 28.04 (formerly part of Block 28, Lot 7 as shown on the aforementioned plan); Thence
- 7) Along the said line of Lot 7 of Block 28.04, North 38 Degrees 57 Minutes 53 Seconds West, a distance of 348.75 Feet to a point of curvature in the same; Thence
- 8) Along a curve, curving to the right, having a radius of 25.00 Feet, an arc length of 39.27 Feet, an interior angle of 90 Degrees 00 Minutes 00 Seconds and having a chord bearing

645 Berlin-Cross Keys Road, Suite One, Sicklerville, NJ 08081
856-228-2200 Fax 856-232-2346 design@ces-1.com
NJ Certificate of Authorization #24GA27957700

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Page 2

of North 06 Degrees 02 Minutes 07 Seconds East with a chord length of 35.36 Feet to a point being 44.00 Feet distant from the centerline of Auburn Road; Thence

- 9) North 38 Degrees 57 Minutes 53 Seconds West, a distance of 19.25 Feet to a point and place of BEGINNING.

Containing 175,182± S.F. (4.022± AC)

Hereinabove described land is graphically shown on a plan entitled "PLAN OF MINOR SUBDIVISION", Woolwich Medical Campus, Woolwich Township, Gloucester County, New Jersey, as prepared by Consulting Engineer Services dated 11/21/18 and last revised 03/14/19 and is subject to various easements as shown on the said Plan.

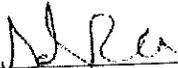

ADAM R. GRANT
Professional Land Surveyor
New Jersey License No. 24GS04335700

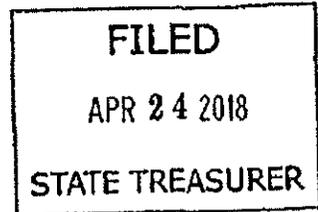
Exhibit D

Formation Documents of Urban Renewal Entity

1. Certificate of Formation for Woolwich Gardens Realty, LLC to be amended to Woolwich Gardens Realty Urban Renewal, LLC upon execution of Proposed Redevelopment Agreement.

DRAFT

CERTIFICATE OF FORMATION
OF
Woolwich Gardens Realty, LLC



This Certificate of Formation dated April 24, 2018 is ⁰⁶⁰⁰⁴⁵⁰⁵²⁴ being duly executed and filed by R. W. Worthington, Jr., as an organizer, to form a limited liability company under the New Jersey Revised Uniform Limited Liability Company Act.

1. The name of the limited liability company is
Woolwich Gardens Realty, LLC

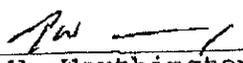
2. The name and address of the limited liability company's initial registered office and agent is:

Tarak Akrouf
717 Brandywine Drive
Moorestown, NJ 08057

3. The duration of the limited liability company's existence shall be perpetual.

The undersigned represents that this Limited Liability Company has one or more members, and that this filing complies with the requirements detailed in the New Jersey Revised Uniform Limited Liability Company Act. The undersigned hereby attests that he is authorized to sign this certificate on behalf of the Limited Liability Company.

Dated: April 24, 2018



R. W. Worthington, Jr.
Organizer

Exhibit E

Annual Service Charge

The Annual Service Charge will be fixed for the first ten (10) years following the completion of the Project in the amount of One Hundred Forty-Seven Thousand Four Hundred Seventy-Nine Dollars (\$147,479.00) based on two percent (2%) of the Project Cost, and thereafter, the Annual Service Charge will be calculated as follows:

- i. for years 11 through 15, the greater of two percent (2%) of the Project Cost or twenty percent (20%) of the amount of taxes otherwise due,
- ii. for years 16 through 20, the greater of two percent (2%) of the Project Cost or forty percent (40%) of the amount of taxes otherwise due,
- iii. for years 21 through 25, the greater of two percent (2%) of the Project Cost or sixty percent (60%) of the amount of taxes otherwise due, and
- iv. for years 26 through 30, the greater of two percent (2%) of the Project Cost or eighty percent (80%) of the amount of taxes otherwise due.

**APPLICATION OF WOOLWICH GARDENS REALTY, LLC
FOR LONG TERM TAX EXEMPTION
PURSUANT TO N.J.S.A. 40A:20-1 et seq.**

TO: Mayor and Members of the Township Committee of Woolwich Township

FROM: Woolwich Gardens Realty, LLC*

RE: Application for Long Term Tax Exemption for Block 28.01, Lot 2

A. General Statement of the Nature of the Proposed Project:

The applicant has received approval from the Woolwich Township Land Use Board to construct a 70 unit assisted living facility having an aggregate square footage of approximately 45,000 square feet on Block 28.01, Lot 2, Woolwich Township, Gloucester County, New Jersey. The proposed project is in accord with the redevelopment plan adopted by the governing body.

B. Description of the Proposed Project:

The proposed project is particularly described on a site plan prepared by Consulting Engineer Services, dated September 24, 2018, revised January 16, 2019.

C. Statement by Qualified Architect or Engineer of the Estimated Cost of the Proposed Project:

See attached, Exhibit "A".

D. The source, method and amount of money to be subscribed through the investment of private capital, setting forth the amount of stock or other securities be issued therefore or the extent of capital invested and the proprietary or ownership interest obtained in consideration therefore:

Approximately eighty percent (80%) of the cost of the Project will be financed through conventional bank financing and the balance will be financed through working capital provided by the applicant's members.

E. A Fiscal Plan for the Project outlining a schedule of annual gross revenue, the estimated expenditures for operation and maintenance, payments for interest, amortization of debt and reserves, and payments to the municipality to be made pursuant to a Financial Agreement to be entered into with the municipality.

See attached, Exhibit "B".

*Applicant shall form a qualifying limited dividend entity upon receipt of an executed Redevelopment Plan with Woolwich Township.

F. A proposed Financial Agreement with the municipality:

See attached, Exhibit "C".

Dated: September 13, 2019

WOOLWICH GARDENS REALTY, LLC

By: T. AKROUT MD
Tarak Akrou, Managing Member

EXHIBIT "A"

ESTIMATED COST OF THE PROPOSED PROJECT

	A	B	C	D	E	F
1						7/29/2019
2		Schedule of Values				
3						
4		Woolwich, New Jersey				
5						S.F. 46,862
6						Cost P.S.F.
7						
8	Summary:					\$ 105.80
9		Buildings	\$5,225,300.00			\$ 14.92
10		Sitework	\$948,650.00			\$ 4.26
11		General Conditions	\$200,000.00			
12						
13		GC FEE \$175,000				
14		PERMIT ALLOWANCE \$25,000				
15		GMP \$5,857,400.00				
16						
17						
18	Category:					
19		Description				\$ 22.84
20		1000 General Work Conditions	\$1,070,600.00			\$ 14.92
21		2000 Site Work	\$948,650.00			\$ 6.99
22		3000 Concrete	\$328,000.00			\$ 4.16
23		4000 Masonry	\$195,000.00			\$ 0.44
24		5000 Metals	\$21,000.00			\$ 22.32
25		6000 Wood & Plastics	\$1,071,000.00			\$ 6.13
26		7000 Thermal & Moisture	\$312,000.00			\$ 0.85
27		8000 Doors & Windows	\$40,200.00			\$ 10.89
28		9000 Finishes	\$516,400.00			\$ 0.91
29		10000 Specialties	\$43,100.00			\$ 2.51
30		11000 Equipment	\$124,000.00			\$ 1.22
31		12000 Furnishings	\$107,500.00			\$ 0.20
32		13000 Special Construction	\$9,600.00			\$ 19.68
33		15000 Mechanical/HVAC/FP/Plumbing	\$977,600.00			\$ 10.31
34		16000 Electrical	\$584,300.00			\$ 0.53
49		19000 Clean Up	\$25,000.00			\$ 124.90
50			\$6,373,950.00			
51		Sub Total				
52		GC Fee \$175,000.00				
53		Permit Allowance \$25,000.00				
54		Total GMP				
55					46,862 SF	
56						
57		Budget				
58		200 GENERAL OVERHEAD	\$2,500.00			\$ 0.05
59		208 plans & reproduction	\$85,000.00			\$ 1.81
60		208 professional costs for plan revision/ALLOWAI	\$175,000.00			\$ 3.73
61		240 GC fee	\$60,000.00			\$ 1.28
62		243 Project Manager/Pre-Construction Costs	\$5,000.00			\$ 0.10
63		248 warranty expense	\$125,000.00			\$ 2.66
64		298 owner's contingency	\$172,500.00			\$ 2.66
65		299 hard cost contingency	\$625,000.00			\$ 12.29
66		subtotal General Overhead				
67						
68		300 PROJECT OVERHEAD	\$110,000.00			\$ 2.34
69		301 job super	\$65,000.00			\$ 1.38
70		303 other job salaries				

	A	B	C	D	E	F
			\$3,000.00		\$	0.06
71		306 trailer expense	\$4,000.00		\$	0.08
72		310 site inspections	\$11,500.00		\$	0.13
73		311 field staking	\$5,000.00		\$	0.10
74		312 soil borings & report	\$25,000.00		\$	0.53
75		313 building permits/ALLOWANCE	\$6,500.00		\$	0.13
76		317 utilities-under construction	\$6,500.00		\$	0.13
77		317 utilities-gas service/ALLOWANCE *	\$10,000.00		\$	0.21
78		317 utilities-electric service/ALLOWANCE *	\$87,000.00		\$	1.85
79		318 project office expense	\$2,400.00		\$	0.05
80		321 job toilets	\$4,000.00		\$	0.08
81		322 winter costs	\$5,000.00		\$	0.10
82		323 equipment rental	\$6,500.00		\$	0.13
83		324 misc. supplies	\$9,000.00		\$	0.19
84		326 hand tools/mobilization	\$5,500.00		\$	0.11
85		332 as-built & final survey/ALLOWANCE *	\$124,200.00		\$	2.50
86		337 sewer connection fees/ALLOWANCE *	\$490,100.00		\$	10.10
87		subtotal Project Overhead				
88						
89		2000 SITWORK			\$	0.08
90		mobilization	\$4,000.00		\$	0.13
91		2050 clearing	\$6,500.00		\$	0.25
92		2270 soil & erosion	\$12,000.00		\$	1.60
93		2200 earth work	\$120,000.00		\$	0.17
94		2510 site pavers	\$8,000.00		\$	0.20
95		2660 water distribution	\$64,500.00		\$	0.12
96		2661 taps	\$17,250.00		\$	1.81
97		2720 storm sewer	\$150,000.00		\$	0.38
98		2730 sanitary	\$18,000.00		\$	1.85
99		2800 site curb, walks, misc. conc	\$130,000.00		\$	0.08
100		2801 trash pad concrete/enclosure	\$4,000.00		\$	0.07
101		2810 water meters/ALLOWANCE *	\$3,500.00		\$	0.05
102		2830 gates/trash enclosure	\$2,500.00		\$	3.09
103		2580 parking lot/pavements/stripping	\$145,000.00		\$	0.17
104		2870 site&street sinage (entry and traffic control)	\$8,400.00		\$	0.38
105		2871 street lighting (3)	\$18,000.00		\$	0.17
106		2871 court yard furnishing	\$8,000.00		\$	2.77
107		2950 landscaping-- pavers in court yard	\$130,000.00		\$	0.51
108		2951 Irrigation ALLOWANCE	\$24,000.00		\$	
109		2951 County Fair Share/ALLOWANCE *	N/A		\$	0.96
110		2952 Auburn Road storm, curb, pave(lot frontage)	\$45,000.00		\$	
111		recreation paving	\$30,000.00		\$	14.84
112		subtotal sitework	\$948,650.00			
113						
114						
115						
116		3000 CONCRETE			\$	0.17
117		3101 termite pre-treatment	\$8,000.00		\$	6.82
118		3300 cast-in-place- concrete	\$320,000.00		\$	6.99
119		subtotal concrete	\$328,000.00			
120						
121						
122		4000 MASONRY			\$	1.12
123		4200 masonry (two gas fireplaces)	\$52,500.00		\$	1.66
124		4210 stucco	\$78,000.00		\$	1.38
125		4400 stone	\$65,000.00		\$	4.16
126		subtotal masonry	\$195,000.00			
127						
128		5000 METALS				

	A	B	C	D	E	F
129		5010 misc metals/soffit, gutter, downspout	\$21,000.00		\$	0.44
130		subtotal metals	\$21,000.00		\$	0.44
131						
132		6000 WOOD & PLASTICS	\$345,000.00		\$	7.36
133		6100 rough carpentry/labor	\$360,000.00		\$	7.68
134		6110 wood framing	\$138,000.00		\$	2.41
135		6190 wood trusses	\$168,000.00		\$	3.58
136		6220 millwork/apt. kitchen/vanities/built-in case wor	\$12,000.00		\$	0.25
137		6221 entry doors/installed	\$48,000.00		\$	1.02
138		6222 interior doors	\$1,071,000.00		\$	22.30
139		subtotal wood & plastics				
140						
141		7000 THERMAL & MOISTURE PROTECTION	\$90,000.00		\$	1.38
142		7210 building insulation/fire caulking	\$160,000.00		\$	3.41
143		7310 shingle roof	\$22,000.00		\$	0.46
144		7460 siding	\$40,000.00		\$	0.85
145		7500 membrane roofing	\$312,000.00		\$	6.10
146		subtotal thermal & moisture				
147						
148		8000 DOORS & HARDWARE	\$40,200.00		\$	0.85
149		8630 windows	\$40,200.00		\$	0.85
150		subtotal doors & hardware				
151						
152		9000 FINISHES	\$280,000.00		\$	5.97
153		9260 gypsum board (m&l)	\$30,000.00		\$	0.64
154		9310 ceramic tile	\$7,700.00		\$	0.16
155		9330 commercial kitchen	\$11,000.00		\$	0.23
156		9510 acoustical ceilings	\$18,000.00		\$	0.38
157		9550 wood flooring	\$26,700.00		\$	0.56
158		9615 marble flooring	\$66,000.00		\$	1.40
159		9680 carpet	\$55,000.00		\$	1.04
160		9900 interior painting	\$22,000.00		\$	0.46
161		9960 vinyl WC/ALLOWANCE	\$516,400.00		\$	10.84
162		subtotal finishes				
163						
164		10000 SPECIALTIES	\$7,000.00		\$	0.14
165		10300 fireplaces/stoves (vent free)	\$1,500.00		\$	0.03
166		10346 cupolas/louvers	\$3,000.00		\$	0.06
167		10440 interior signs	\$4,500.00		\$	0.09
168		10552 mailboxes	\$1,500.00		\$	0.03
169		10352 flag pole/ALLOWANCE	\$12,000.00		\$	0.25
170		10670 shelving	\$13,600.00		\$	0.29
171		10820 bath/kitchen accessories	\$43,100.00		\$	0.89
172		subtotal specialties				
173						
174		11000 EQUIPMENT	\$46,400.00		\$	0.86
175		equipment/refrig. & microwave apts.	\$77,600.00		\$	1.65
176		11420 commercial kitchen equipment	\$124,000.00		\$	2.51
177		subtotal equipment				
178						
179		12000 FURNISHINGS	\$7,500.00		\$	0.16
180		12510 blinds	\$100,000.00		\$	1.06
181		12620 furniture/ALLOWANCE *	\$107,500.00		\$	1.22
182		subtotal furnishings				
183						
184		13000 SPECIAL CONSTRUCTION	\$9,600.00		\$	0.20
185		13001 court yards/benches ALLOWANCE	\$9,600.00		\$	0.20
186		subtotal special const.				

	A	B	C	D	E	F
187					\$	0.20
188	15000	MECHANICAL	\$205,000.00		\$	4.37
189	15310	fire protection	\$1,600.00		\$	0.03
190	15355	fire extinguishers	\$440,000.00		\$	9.38
191	15410	plumbing	\$255,000.00		\$	4.37
192	15600	HVAC	\$76,000.00		\$	1.51
193	15501	PTAC Units	\$977,600.00		\$	18.66
194		subtotal mechanical				
195						
196	16000	ELECTRICAL			\$	1.49
197	16210	generator/ALLOWANCE 180kw (225 kva)	\$70,000.00		\$	8.39
198	16400	service	\$393,300.00			
199	16500	lighting			\$	0.42
200	16320	wandering system/ALLOWANCE	\$29,000.00			
201	16720	alarm & detection system	\$63,000.00			
202	16740	telephone system anticipated owner/vendor	\$29,000.00			
203	16750	nurses call system - wireless	\$584,300.00		\$	10.30
204		subtotal electrical				
205						
206	19000	CLEAN UP			\$	0.32
207	19001	trash removal	\$15,000.00		\$	0.21
208	19002	final cleaning	\$10,000.00		\$	0.53
209		subtotal clean up	\$25,000.00			
210			\$50,000.00			
211		Shell	\$5,225,300.00		\$	105.80
212		Total Cost	\$6,373,950.00		\$	124.99
213						
214						

EXHIBIT "B"

**FISCAL PLAN
GROSS ESTIMATED REVENUE**

The project anticipates revenue from a triple net lease to be entered into with the entity that will operate the assisted living facility.

The triple net lease will address the Annual Service Charge, administrative fees and the allocated cost of the mortgage debt for the construction costs outlined in Exhibit A.

The lessee will be responsible for all operating costs, finishing costs, related financing expense and all maintenance for the facility/property.

A more detailed revenue plan will be provided upon request.

EXHIBIT "C"

PROPOSED FINANCIAL AGREEMENT

ORDINANCE NO. 2019-21

**TOWNSHIP OF WOOLWICH
COUNTY OF GLOUCESTER**

**ORDINANCE AUTHORIZING FINANCIAL AGREEMENT
FOR AN OFFICE BUILDING, FOR THE PROPERTY
LOCATION AT BLOCK 28.01, LOT 2.01 ON THE TAX
MAPS OF WOOLWICH TOWNSHIP, PURSUANT TO THE
LONG TERM TAX EXEMPTION LAW, N.J.S.A. 40A:20-1
ET SEQ.**

WHEREAS, Center Square Partners II Limited Liability Company (“the Entity”), will become an urban renewal entity, formed and qualified to do business under the provisions of the Long Term Tax Exemption Law (N.J.S.A. 40A:20-1 et seq.); and

WHEREAS, the property located at Block 28.01, Lot 2.01 (the “Property”) on the tax map of the Township, along with other property (collectively, the “Redevelopment Area”), was designated to be an area in need of redevelopment in Woolwich Township, by Township Resolution #2018-21; and

WHEREAS, the Township Committee adopted a Redevelopment Plan on October 1, 2018 (the “Weatherby Town Center Redevelopment Plan”) by Ordinance 2018-16 whose purpose was to implement and promote the redevelopment of the Redevelopment Area; and

WHEREAS, the Township Committee adopted Ordinance 2018-17 on November 19, 2018 which amended the Weatherby Town Center Redevelopment Plan (together with the Weatherby Town Center Redevelopment Plan, the “Redevelopment Plan”); and

WHEREAS, the Township Committee, by Resolution R-2019-243 adopted on October 7, 2019, designated the Entity as redeveloper for the Property, and authorized the Township Committee to negotiate a Redevelopment Agreement with the Entity; and

WHEREAS, on October 21, 2019, the Entity filed an Application attached hereto as Exhibit A, with the Township for approval of a long term tax exemption for the Improvements; and

WHEREAS, the Entity proposes the construction and operation of a one story building on the property containing approximately twenty thousand sq. ft. medical office building (the “Project”) at the Property; and

WHEREAS, the Township hereby determines that the relative benefits of the Project outweigh the costs of the tax exemption, for the following reasons:

the Project will provide a medical office building consisting of approximately 20,000 square feet in the Township at a site where the current real estate taxes on improvements generate revenue of approximately \$106.97, whereas, the Annual Service Charge as estimated will generate revenue to the Township of approximately \$69,828.90 for the first calendar year following completion of the project; and

the Project, costing approximately \$3,382,630.00 million, and will provide 20-30 plus construction jobs and generally add to the economic viability of the Township; and

the Project should stabilize and contribute to the economic growth of existing local business and to the creation of new business, which cater to the residents; and

the Project will further the redevelopment objectives of the Redevelopment Plan; and the Project's fiscal impact analysis indicates that the benefits of the Project outweigh the costs to the Township; and

WHEREAS, the Township hereby determines that the tax exemption is important in obtaining development of the Project and influencing the locational decisions of the probable occupants for the following reasons:

1. the relative stability and predictability of the annual service charges will make the Project more attractive to investors and lenders needed to finance the Project; and
2. the relative stability and predictability of the service charges will allow the owner to stabilize its operating budget, allowing a high level of maintenance to the building over the life of the Project, which will insure the likelihood of the success of the Project and insure that it will have a positive impact on the surrounding area; and

WHEREAS, the Township and the Entity have reached agreement with respect to, among other things, the terms and conditions relating to the Annual Service Charges and desire to execute a Financial Agreement reflecting the same.

NOW, THEREFORE, BE IT ORDAINED by the Committee of the Township of Woolwich the County of Gloucester, State of New Jersey that:

1. The application of Center Square Partners II Limited Liability Company, formed and to be qualified to do business under the provisions of the Long Term Tax Exemption Law (N.J.S.A. 40A:20-1 et seq.), a copy of which shall be placed on file with the City Clerk, for Block 28.01, Lot 2.01, more commonly known as Auburn and Center Square Roads, Woolwich Township

in the Weatherby Town Center Redevelopment area, is hereby accepted and approved.

2. The Mayor is hereby authorized and directed to execute a Financial Agreement, substantially in the form attached hereto and made part hereof as Exhibit "A".
3. All ordinances, or parts of ordinances inconsistent herewith, are hereby repealed to the extent of such inconsistencies.
4. This Ordinance shall take effect immediately upon final passage and publication pursuant to law.

21557

TOWNSHIP OF WOOLWICH

Vernon Marino, Mayor

ATTEST:

Jane DiBella, Clerk

CERTIFICATION

The foregoing Ordinance was introduced upon first reading by the Township Committee of the Township of Woolwich at a meeting held on the 4th day of November, 2019. It will be further considered for final adoption upon a second reading and subsequent to a public hearing to be held on such ordinance, at a meeting of the Township Committee at which time any interested person(s) may be heard. Said meeting to be conducted on the 18th day of November, 2019 at the Woolwich Township Building, 120 Village Green Drive, Woolwich Township, New Jersey, beginning at 7:00 p.m.

Jane DiBella, Clerk

NOTICE OF ADOPTION

Notice is hereby given that the foregoing ordinance was approved for final adoption by the Woolwich Township Committee at a meeting held on the 18th day of November, 2019.

Jane DiBella, Clerk

**APPLICATION OF CENTER SQUARE PARTNERS II LIMITED LIABILITY COMPANY
FOR LONG TERM TAX EXEMPTION
PURSUANT TO N.J.S.A. 40A:20-1 et seq.**

TO: Mayor and Members of the Township Committee of Woolwich Township
FROM: Center Square Partners II Limited Liability Company*
RE: Application for Long Term Tax Exemption for Block 28.01, Lot 2.01

A. General Statement of the Nature of the Proposed Project:

The applicant has received approval from the Woolwich Township Land Use Board to construct a one story, 20,000 square foot office building on Block 28.01, Lot 2.01, Woolwich Township, Gloucester County, New Jersey. The proposed project is in accord with the redevelopment plan adopted by the governing body.

B. Description of the Proposed Project:

The proposed project is particularly described on a site plan prepared by Consulting Engineering Services, dated September 24, 2018, revised January 16, 2019.

C. Statement by Qualified Architect or Engineer of the Estimated Cost of the Proposed Project, Including Estimated Cost of Project:

See attached, Exhibit "A".

D. The source, method and amount of money to be subscribed through the investment of private capital, setting forth the amount of stock or other securities be issued therefore or the extent of capital invested and the proprietary or ownership interest obtained in consideration therefore:

Approximately eighty percent of the cost of the Project will be financed through conventional bank financing and the balance will be financed through working capital provided by the Applicant's members.

E. A Fiscal Plan for the Project outlining a schedule of annual gross revenue, the estimated expenditures for operation and maintenance, payments for interest, amortization of debt and reserves, and payments to the municipality to be made pursuant to a Financial Agreement to be entered into with the municipality.

See attached, Exhibit "B".

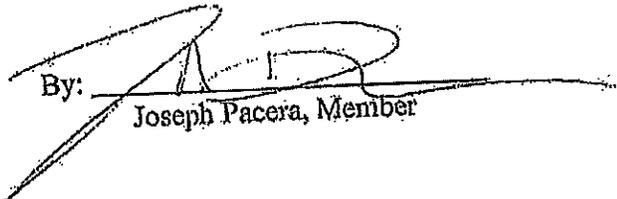
*Applicant shall form a qualifying limited dividend entity upon receipt of an executed Redevelopment Plan with Woolwich Township.

F. A proposed Financial Agreement with the municipality:

See attached, Exhibit "C".

Dated: Sept 30, 2019

**CENTER SQUARE PARTNERS II LIMITED
LIABILITY COMPANY**

By: 

Joseph Pacera, Member

EXHIBIT "A"

ESTIMATED COST OF THE PROPOSED PROJECT

CENTER SQUARE PARTNERS LLC. COST ESTIMATES FOR PILOT	
Phase 1 - Inspira Project	
Site Work Costs	\$482,630.00
Building Costs	\$2,400,000.00
Phase 1 - Total Costs	\$2,882,630.00
Phase 3 - Pad Site Project	
Site Work Costs	\$482,630.00
Building Costs	NA
Phase 3 - Total Costs	\$482,630.00

EXHIBIT "B"

**FISCAL PLAN
GROSS ESTIMATED REVENUE**

The project anticipates revenues from one or more triple net leases.

The triple net lease provisions will address the Annual Service Charge, administrative fees and the allocated financing mortgage debt to the construction costs outlined in Exhibit A.

The lessee(s) will be responsible for all operating costs, finishing costs and related financing expense and all maintenance for the facility/property.

A more detailed budget will be provided upon request.

EXHIBIT "C"
PROPOSED FINANCIAL AGREEMENT

THIS FINANCIAL AGREEMENT (this "Financial Agreement"), made and entered into this ____ day of _____, 2019, by and between **CENTER SQUARE PARTNERS II URBAN RENEWAL, LLC** a New Jersey limited liability company, qualified to do business under the provisions of the Long Term Tax Exemption Law, having an address of 41 S. Haddon Avenue, Haddonfield, New Jersey 08033 (the "Entity"), and the **TOWNSHIP OF WOOLWICH**, a municipal corporation of the State of New Jersey, having offices at 120 Village Green Drive, Woolwich Township, New Jersey 08085 (the "Township").

WITNESSETH:

WHEREAS, the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "Local Redevelopment and Housing Law"), as amended and supplemented provides a process for municipalities to participate in the redevelopment and improvement of areas in need of redevelopment; and

WHEREAS, the Entity is or will be the contract purchaser or owner of certain premises located in the Township of Woolwich known as Block 28.01, Lot 2.01 as shown on the Official Tax Map of the Township of Woolwich (the "Property"); and

WHEREAS, pursuant to the Local Redevelopment and Housing Law, the Township and the Entity entered into a Redevelopment Agreement dated _____, 2019, for the construction of a medical/office building on the Property (the "Redevelopment Agreement"); and

WHEREAS, the Township desires to grant a long term tax exemption and, in connection therewith, the Township and the Entity will utilize provisions of the Local Redevelopment and Housing Law and the Long Term Tax Exemption Law, codified at N.J.S.A. 40A:20-1 et seq. (the "Long Term Tax Exemption Law") and such other statutes as may be sources of relevant authority, if any, to facilitate the redevelopment project that the Entity proposes to undertake at the Property; and

WHEREAS, the provisions of the Long Term Tax Exemption Law, the Local Redevelopment and Housing Law, and such other statutes as may be sources of relevant authority, if any, authorize the Township to accept, in lieu of real property taxes, an annual service charge paid by the Entity to the Township as set forth in such laws; and

WHEREAS, the Township made the following findings:

A. Relative benefits of the Project (hereafter defined) when compared to the costs:

1. The current real estate tax generates revenue of approximately \$106.97 for calendar year 2019 (inclusive of the County of Gloucester's portion) based on approximately 3.56 acres out of an 11.16 QFarm assessed parcel, whereas, the Annual Service Charge (hereafter defined), as estimated, will generate revenue to the Township of approximately \$69,828.90 (inclusive of credits to the Annual Service Charge for land tax payments) for the first calendar year following the completion of the Project;

2. The Annual Service Charge will be fixed for the first ten (10) years following the completion of the Project in the amount of One Hundred One Thousand Four Hundred Seventy-Eight and 90/100 Dollars (\$101,478.90) based on three percent (3%) of the cost of the Project in the amount of Three Million Three Hundred Eighty-Two Thousand Six Hundred Thirty Dollars (\$3,382,630.00) (the "Project Cost"), and thereafter, the Annual Service Charge will be calculated as follows:

i. for years 11 through 15, the greater of three percent (3%) of the Project Cost or twenty percent (20%) of the amount of taxes otherwise due,

ii. for years 16 through 20, the greater of three percent (3%) of the Project Cost or forty percent (40%) of the amount of taxes otherwise due,

iii. for years 21 through 25, the greater of three percent (3%) of the Project Cost or sixty percent (60%) of the amount of taxes otherwise due, and

iv. for years 26 through 30, the greater of three percent (3%) of the Project Cost or eighty percent (80%) of the amount of taxes otherwise due.

The Annual Service Charge has been calculated based upon the Entity receiving a credit for the payment of any Land Taxes;

3. The Project is expected to create approximately 20 - 30 jobs during construction;

4. The Project should stabilize and contribute to the economic growth of existing local business and to the creation of new business, which cater to the new residents; and

5. The Project will further the redevelopment objectives of the Township's Redevelopment Plan.

B. Assessment of the importance of the tax exemption in obtaining development of the Project:

1. The relative stability and predictability of the Annual Service Charges for the first ten (10) years following the construction of the Project will allow the owner to stabilize its operating budget, will likely provide a benefit of the Project and insure that it will have a positive impact on the surrounding area; and

WHEREAS, the Township and the Entity have entered into this Financial Agreement to memorialize the terms and conditions by which the Entity will pay an Annual Service Charge in lieu of real property taxes on the Project Improvements (defined herein).

NOW, THEREFORE, in consideration of the mutual covenants herein contained and for other good and valuable consideration, it is mutually covenanted and agreed as follows:

ARTICLE 1
GENERAL PROVISIONS

SECTION 1.1 Governing Law. This Financial Agreement shall be governed by the laws of the State (as hereinafter defined), including the provisions of the Long Term Tax Exemption Law, the Local Redevelopment and Housing Law, and such other statutes as may be sources of relevant authority, if any.

SECTION 1.2 General Definitions. Unless specifically provided otherwise or the context otherwise requires, the following terms when used in this Financial Agreement shall mean:

Allowable Net Profit - The amount arrived at by applying the Allowable Profit Rate to Total Project Cost pursuant to the provisions of N.J.S.A. 40A:20-3c.

Allowable Profit Rate - The Allowable Profit Rate for the purpose of this Financial Agreement will be calculated as set forth in N.J.S.A. 40A:20-3b. For the purpose of determining the specific Allowable Profit Rate, the annual interest percentage rate shall be the greater of twelve percent (12%) or the percentage per annum arrived at by adding one and one-quarter percent (1¼%) to the annual interest rate payable on the Entity's initial permanent mortgage financing for the Project Improvements. If the initial permanent mortgage is insured or guaranteed by a governmental agency, the mortgage insurance premium or similar charge, if payable on a per annum basis, shall be considered as interest for this purpose. If there is no permanent mortgage financing, the interest rate per annum as referenced above shall, for the purposes of the Project Improvements, be the greater of twelve percent (12%) or the percentage per annum arrived at by adding one and one-quarter percent (1¼%) to what the Township determines to be the prevailing rate on mortgage financing on comparable improvements in the County of Gloucester. For avoidance of doubt, no provision contained herein shall be construed to limit the profits of any tenant or operating company, which shall initially operate a medical or other type of office on the Property, or limit the profits of any future tenant, subtenant or other entity that conducts any operations on the Property.

Annual Service Charge - The payment by the Entity to the Township pursuant to Article 5 hereof.

Auditor's Report - A complete financial statement outlining the financial status of the Entity (for a period of time as indicated by context) that is the subject of this Financial Agreement, the contents of which shall have been prepared in a manner consistent with generally accepted accounting principles and that fully details all items as required by the applicable statutes, including Allowable Net Profit for the period as defined in N.J.S.A. 40A:20-15, and that has been certified as to its conformance with such standards by a certified public accountant who is, or whose firm is, licensed to practice that profession in the State.

Certificate of Completion - means a certificate issued by the Township in accordance with Section 2(g) of the Redevelopment Agreement.

Certificate of Occupancy - means a "certificate of occupancy", as such term is defined in the New Jersey Administrative Code, issued with respect to all or a portion of the Project upon completion of all or a portion of the Project.

Default - The failure of the Entity or the Township to perform any material obligation imposed upon the Entity or the Township by the terms of this Financial Agreement after notice and opportunity to cure as provided herein.

Entity - Center Square Partners Urban Renewal, LLC, a limited liability company, and any subsequent purchaser or successor in interest to the ownership of the Property, which transfer is carried out in accordance with the terms of the Redevelopment Agreement and this Financial Agreement.

Exemption Application - The application filed by the Entity with the Township for a long term tax exemption for the Project, attached hereto as Exhibit A.

In Rem Foreclosure Act - N.J.S.A. 54:5-1 et seq.

In Rem Tax Foreclosure - A summary proceeding by which the Township may enforce the lien for taxes due and owing by a tax sale. Said foreclosure is governed by the In Rem Foreclosure Act.

Land Taxes - The amount of taxes assessed on the value of the land portion of the Property from time to time during the term of this Financial Agreement.

Local Redevelopment and Housing Law - N.J.S.A. 40A:12A-1 et seq.

Long Term Tax Exemption Law - N.J.S.A. 40A:20-1 et seq.

Material Conditions - As defined in Section 5.5 hereof.

Net Profit - As defined at N.J.S.A. 40A:20-3c, excluding gain realized on sale or other disposition of the Project and proceeds of any refinancing of debt on the Project.

Ordinance - Ordinance No. _____ adopted by the Township Committee on _____, 2019, attached hereto as Exhibit B.

Project - Means the construction of a one-story building on the Property containing approximately twenty thousand (20,000) square feet for a medical/office building. For avoidance of doubt the Project shall exclude all operations of the medical/office building or any other operations by a tenant, subtenant or other entity conducted on the Property.

Project Completion Date - That date on which the Project is completed, as evidenced by the issuance of a Certificate of Occupancy. Certificates may be issued for phases of the Project and those phases shall be deemed complete upon such issuance.

Project Improvements - All buildings, structures, improvements, site preparation work, and amenities necessary for the implementation and completion of the Project.

Property - The land described in Exhibit C hereto.

Redevelopment Agreement - As defined in the Recitals to this Financial Agreement.

State - The State of New Jersey.

Tax Sale Law - N.J.S.A. 54:5-1 *et seq.*

Total Project Cost - As defined in N.J.S.A. 40A:20-3h.

Township - The Township of Woolwich, in the County of Gloucester, New Jersey, a municipal corporation of the State.

SECTION 1.3 Exhibits Incorporated. All Exhibits referred to in this Financial Agreement and attached hereto are incorporated herein and made part hereof.

ARTICLE 2 APPROVAL

SECTION 2.1 Approval of Tax Exemption. Pursuant to the Ordinance, all Project Improvements owned by the Entity shall be exempt from taxation as provided in the Long Term Tax Exemption Law pursuant to the terms of this Financial Agreement. It is expressly understood and agreed by the parties hereto that the Township expressly relies upon the facts, data and presentations contained in the Exemption Application and in the site plan approval granted for the Property in granting this tax exemption.

SECTION 2.2 Approval of Project to be Undertaken by the Entity. Approval hereunder is granted to the Entity whose formation documents are attached as Exhibit D for the contemplated Project described in the Exemption Application.

ARTICLE 3 REPRESENTATIONS OF THE PARTIES

SECTION 3.1 Representations of the Entity: The Entity represents and warrants to the Township as follows:

- A. It is a duly formed, organized and existing limited liability company of the State of New Jersey, to be organized pursuant to and in compliance with the New Jersey Revised Uniform Limited Liability Company Act (N.J.S.A. 42:2C-1 *et seq.*) and will form a qualifying urban renewal entity pursuant to the Long Term Tax Exemption Law, to be reviewed and approved by the New Jersey Department of Community Affairs and has filed with, as appropriate, the Office of the Treasurer of State.

- B. It has full authority to enter into and perform all of the obligations on the part of the Entity to be performed.
- C. Effective as of the completion of the Project, the Project shall be used, managed and operated for the purposes set forth in the Exemption Application, the Redevelopment Law and all applications filed with, and as approved by, the Township in connection with the Project.
- D. One, more and/or all of the members or principals of the Entity may (i) individually or collectively operate a medical office, other type of office or conduct any other business or operations on the Property, or (ii) have an ownership interest and/or controlling interest in any existing or future tenants, subtenants or other entities that may operate a medical office, other type of office or conduct any other business or operations on the Property.

SECTION 3.2 Representations of the Township. The Township represents and warrants to the Entity as follows:

- A. It is a duly formed and existing municipal corporation of the State of New Jersey and is fully authorized and empowered to enter into and perform all obligations under this Financial Agreement on the part of the Township to be performed.
- B. It has complied with all applicable municipal, state and federal laws, rules and regulations, including without limitation, the Long Term Tax Exemption Law and the Local Redevelopment and Housing Law in negotiating, entering into and performing its obligations under this Financial Agreement, and all governmental and agency authorizations and approvals required for the execution, delivery and performance of this Financial Agreement have been properly obtained.
- C. It acknowledges and agrees that this Financial Agreement and any obligations arising hereunder shall be applicable solely to the Entity (including any transferee, successor or assign as provided for herein) and that no provisions, covenants, obligations or any other requirements whatsoever arising out of or relating to this Financial Agreement shall be applicable to or binding upon any tenant of the Entity which shall operate a medical office or other type of office on the Property or that of any future tenant, subtenant, person or other entity that may operate a medical office, other type of office or conduct any other business or operations on the Property. For the avoidance of doubt, said existing or future tenants, subtenants, persons or other entities shall not be obligated, subject to, required to furnish any information or be included in (i) any of the definitions of Allowable Net Profit, Allowable Profit Rate or Net Profit arising under this Financial Agreement, or (ii) any of the provisions, calculations, payment obligations, audit or reporting requirements pursuant to Article 8 and Article 9 of this Financial Agreement or pursuant to applicable law.

ARTICLE 4
DURATION OF AGREEMENT

SECTION 4.1 Term. It is understood and agreed by the parties that this Financial Agreement, including the obligation to pay Annual Service Charges required under Article 5 hereof and the tax exemption granted and referred to in Section 2.1 hereof, shall remain in effect for a period of thirty (30) years from the issuance of a Certificate of Occupancy. This Financial Agreement shall constitute evidence of a lien securing such obligation, which lien shall survive any termination hereof for all amounts then due and payable prior to termination. At the expiration or earlier termination of the term hereof, the tax exemption for the Project shall expire and the Project Improvements shall thereafter be assessed and taxed according to the general law applicable to other non-exempt property in the Township. After expiration or earlier termination of the term hereof, all restrictions and limitations upon the Entity shall terminate upon the Entity's rendering of its final accounting, pursuant to N.J.S.A. 40A:20-12.

SECTION 4.2 Date of Termination. Upon any termination of the tax exemption described in Section 4.1 hereof, the date of such termination shall be deemed to be the end of the fiscal year of the Entity.

ARTICLE 5
ANNUAL SERVICE CHARGE

SECTION 5.1 Annual Service Charge. Notwithstanding anything herein to the contrary, or the exercise by the Township of any right or remedy provided for herein or otherwise available with respect hereto, so long as this Financial Agreement has not been terminated by the Entity, the Entity shall pay the Annual Service Charge to the Township for the duration of the tax exemption provided for in Section 2.1 of this Financial Agreement, which Annual Service Charge includes any and all fees and charges payable by the Township to the County of Gloucester from the Annual Service Charge and all administrative and other taxes, fees and charges that the Township is entitled to collect by law under the Long Term Tax Exemption Law. Should any added or omitted real estate taxes or assessments (other than special assessments) or other realty taxes related to the Project Improvements ("Conventional Improvements Taxes") be paid by Entity, the Entity shall be entitled to a credit for the amount paid against the Annual Service Charges next due after payment by the Entity and the Entity shall be entitled to continue deducting the Conventional Improvements Taxes paid by the Entity until the amount credited and deducted from the Annual Service Charges equals the aggregate amount of Conventional Improvements Taxes paid by the Entity. The Entity reserves the right to contest the assessment for the Project Improvements during the term of this Financial Agreement.

SECTION 5.2 Calculation of Annual Service Charge. The Annual Service Charge under the Long Term Tax Exemption Law for each year during the term of the exemption is the amount set forth on Exhibit E for such year.

SECTION 5.3 Quarterly Installments. The Entity expressly agrees that installments of the aforesaid Annual Service Charge shall be paid quarterly in a manner consistent with the Township's tax collection schedule. The first installment of Annual Service Charge shall be paid

within thirty (30) days of the Project Completion Date. In the event that the Entity fails to timely pay any installment, the amount past due shall bear the highest rate of interest permitted under State law in the case of unpaid taxes or tax liens on the land until paid.

SECTION 5.4 Land Taxes. Pursuant to N.J.S.A. 40A:20-12, against the Annual Service Charge, the Entity shall be entitled to a credit for the amount, without interest, of the Land Taxes for the last four (4) preceding quarterly installments. The Entity reserves all rights to contest Land Taxes by appropriate proceedings as well as the total assessment during the term of this Financial Agreement.

SECTION 5.5 Material Conditions. It is expressly agreed and understood that the granting of a tax exemption for the Project Improvements pursuant to the Long Term Tax Exemption Law, the representations of the parties set forth in Article 3 and all payments of Annual Service Charges and any interest payments, penalties or costs of collection due thereon, are material conditions of this Financial Agreement ("Material Conditions"). If any other term, covenant or condition of this Financial Agreement or the Exemption Application, as to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Financial Agreement or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each remaining term, covenant or condition of this Financial Agreement shall be valid and enforced to the fullest extent permitted by law.

ARTICLE 6 REMEDIES

SECTION 6.1 Remedies. In the event of a breach of this Financial Agreement by any of the parties hereto or a dispute arising between the parties in reference to the terms and provisions as set forth herein, any party may apply to the Superior Court of New Jersey by an appropriate proceeding, to settle and resolve said dispute in such fashion as will tend to accomplish the purposes of the Long Term Tax Exemption Law, as amended and supplemented. Whenever the word "Taxes" appears, or is implied, directly or indirectly, to mean taxes or municipal liens on land, such statutory provisions shall be read, as far as it is pertinent to this Financial Agreement, as if the Annual Service Charge was a tax or municipal lien on land. If the Entity fails to make any payment of the Annual Service Charges, Land Taxes or other monetary obligations of the Entity set forth in this Financial Agreement, the sole remedy of the Township shall be those provided for collection of taxes under New Jersey Statutes, including but not limited to an In Rem Tax Foreclosure. Any and all rights and remedies of the parties may be enforced in the Superior Court of New Jersey, at law or in equity.

SECTION 6.2 Arbitration. In the event of a dispute (other than one arising from the failure of the Entity to make payments due hereunder) arising in reference to the terms and provisions of this Financial Agreement, either party shall submit the dispute to the American Arbitration Association to be resolved in accordance with its rules and regulations in such fashion as to accomplish the purposes of the Tax Exemption Law and this Financial Agreement. The costs of arbitration shall be borne equally by the parties.

ARTICLE 7
CERTIFICATE OF OCCUPANCY; CERTIFICATION
REGARDING TAX EXEMPTION

SECTION 7.1 Certificate of Occupancy. It is understood and agreed that the Entity shall remain obligated to make application for and make all good faith efforts which are reasonable to obtain the Certificate of Occupancy for the Project in a timely manner as identified in the Exemption Application.

SECTION 7.2 Filing of Certificate of Occupancy. It shall be the primary responsibility of the Entity to forthwith file with the Gloucester County Office of Assessment, the Township Tax Collector and the Chief Financial Officer of the Township a copy of the Certificate of Occupancy.

SECTION 7.3 Certification Regarding Tax Exemption. The Township Clerk shall certify to the County Tax Assessor, pursuant to N.J.S.A. 40A:20-12, that a Financial Agreement with an urban renewal entity, for the development of the Property, has been entered into and is in effect as required by N.J.S.A. 40A:20-1, *et seq.* Delivery by the Township Clerk to the County Tax Assessor of a certified copy of the Ordinance adopted by the Township governing body approving the tax exemption described herein and this Financial Agreement shall constitute the required certification. Upon the delivery of the certification as required hereunder, the County Tax Assessor shall implement the exemption and continue to enforce that exemption without further certification by the Township Clerk until the expiration of the entitlement to exemption by the terms of this Financial Agreement or until the County Tax Assessor has been duly notified by the Township Clerk that the exemption has been terminated. Further, upon the adoption of this Financial Agreement, a certified copy of the Ordinance adopted by the Township governing body approving the tax exemption described herein and this Financial Agreement shall be transmitted to the Director of the Division of Local Government Services State of New Jersey Department of Community Affairs by the Township Clerk.

ARTICLE 8
ANNUAL AUDITS

SECTION 8.1 Accounting System. The Entity agrees to maintain a system of accounting and internal controls established and administered in accordance with generally accepted accounting principles consistently applied, and as otherwise prescribed in the Long Term Tax Exemption Law during the term of this Financial Agreement.

SECTION 8.2 Periodic Reports. Annually, within ninety (90) days after the close of each fiscal or calendar year, depending on the Entity's accounting basis, that this Financial Agreement shall continue in effect, the Entity shall submit its Auditor's Report certified by an independent certified public accountant for the preceding fiscal or calendar year to the Mayor, the Township Council and the Township Clerk of said Township, who shall advise those municipal officials required to be advised, and to the Director of the Division of Local Government Services in the New Jersey Department of Community Affairs pursuant to N.J.S.A. 40A:20-9d. Said Auditor's Report shall include the terms and interest rate on any mortgage(s) associated with the Project Improvements, the Allowable Net Profit of the Entity for the period

shown, and such details as may relate to the financial affairs of the Entity and to its operation and performance hereunder, pursuant to the Long Term Tax Exemption Law and this Financial Agreement.

SECTION 8.3 Inspection. Upon the request of the Township or the State for the purposes of this Financial Agreement, the Entity shall permit the inspection of property, equipment, buildings and other facilities of the Entity by the requesting party or its agents. It also shall permit, upon request of the Township or the State for the purposes of this Financial Agreement, reasonable examination and audit of its books, contracts, records, documents and papers by representatives duly authorized by such Township or State. Such inspection, examination or audit shall be made during the hours of the business day, in the presence of any officer or agent of the Entity.

SECTION 8.4 Limitation on Profits and Reserves. During the period of tax exemption as provided herein, the Allowable Net Profit limitation, and the right to maintain reserves, shall apply to the Entity pursuant to the provisions of N.J.S.A. 40A:20-15.

SECTION 8.5 Payment of Dividend and Excess Profit Charge. Whenever the Net Profit of the Entity for the period, taken as one accounting period, commencing upon the substantial completion of the Project Improvements and terminating at the end of the last full fiscal year, shall exceed the Allowable Net Profits for the period, the Entity shall, within one hundred twenty (120) days of the close of that fiscal year, pay the excess Net Profit to the Township as an additional service charge, provided, however, that the Entity may maintain any reserves permitted by N.J.S.A. 40A:20-15. Notwithstanding the foregoing, no provision contained herein shall be construed to include in the determination of Allowable Net Profit or excess Net Profit, under this Financial Agreement or otherwise, any profits of an operating entity or tenant, which shall initially operate a medical office or other type of office on the Property, or the profits of any future tenant, subtenant or other entity that conducts any operations on the Property.

ARTICLE 9 ASSIGNMENT AND/OR ASSUMPTION

SECTION 9.1 Approval. The Entity may sell all or any portion or portions of the Project, and the Township shall consent to such sale, without imposition of any fees or charges, provided that the sale is (i) to another urban renewal entity organized under and in full compliance with the provisions of the Long Term Tax Exemption Law imposed on "Urban Renewal Entities", as defined therein, including successors and assigns of the Entity, (ii) the obligations of the Entity under this Financial Agreement are assumed by the transferee, to the extent those obligations relate to the portion of the Property acquired by the transferee and (iii) the transferee does not own any other project subject to long term tax exemption under the Long Term Tax Exemption Law at the time of transfer. Upon assumption by the transferee urban renewal entity of the Entity's obligations, to the extent those obligations relate to the portion of the Property acquired by the transferee under this Financial Agreement, the tax exemption for the Project shall continue and inure to the transferee urban renewal entity and its respective successors or assigns. Nothing herein shall prohibit any transfer of the ownership interest in the Entity itself, provided that the transfer, if greater than ten (10%) percent, is disclosed to the Township's governing body in the annual disclosure statement or in correspondence sent to the

Township in advance of the annual disclosure statement referred to herein.

SECTION 9.2 Subordination of Fee Title. It is expressly understood and agreed that the Entity has the right, subordinate to the lien of the Annual Service Charge, if any, and to the rights of the Township, to encumber the fee title to the Property and the Project Improvements, and that any such encumbrance shall not be deemed to be a violation of this Financial Agreement.

ARTICLE 10 WAIVER

SECTION 10.1 Waiver. Nothing contained in this Financial Agreement or otherwise shall constitute a waiver or relinquishment by the Township or the Entity of any rights and remedies provided by law except for the express waiver herein of certain rights of acceleration and certain rights to terminate this Financial Agreement and tax exemption for violation of any of the conditions provided herein. Nothing herein shall be deemed to limit any right of recovery that the Township or the Entity has under law, in equity, or under any provision of this Financial Agreement.

ARTICLE 11 NOTICE

SECTION 11.1 Notice. Any and all notices or communications given under this Financial Agreement ("Notices") shall be in writing and shall be sent by (a) certified or registered mail, return receipt requested, by recognized overnight carrier, such as Federal Express or UPS, or (c) personal delivery at the addresses set forth below. Any notice shall be deemed delivered, if sent by (b) or (c) above on the date received or, if sent by (a), two (2) business days after mailing.

When sent to the Entity it shall be addressed as follows:

Center Square Partners II Urban Renewal, LLC
Attn: Joseph Pacera
41 S. Haddon Avenue
Haddonfield, New Jersey 08033

With a copy to:

Kathie L. Renner, Esquire
Brown & Connery, LLP
6 North Broad Street
Woodbury, New Jersey 08096
Fax: 856-853-9933

When sent to the Township, it shall be addressed to the Mayor, Administrator, Township Clerk, Township of Woolwich, 120 Village Green Drive, Woolwich Township, NJ 08085 with copies sent to the Township Attorney, Tax Collector, County Tax Assessor, and the Chief Financial Officer unless prior to the giving of notice the Township shall have notified the Entity otherwise. The notice to the Township shall identify the subject with the tax account numbers of

the tax parcels comprising the Property. A copy of any notice to the Township shall be sent to:

John A. Alice, Esquire
28 Cooper St.
Woodbury, New Jersey 08096
Phone: 856-845-7222
Fax: 856-845-3646

ARTICLE 12 COMPLIANCE

SECTION 12.1 Statutes and Ordinances. The Entity and the Township hereby agree at all times prior to the expiration or other termination of this Financial Agreement to remain bound by the provisions of Federal and State law and any lawful ordinances and resolutions of the Township, including, but not limited to, the Long Term Tax Exemption Law. The Entity's or the Township's failure to comply with such statutes or ordinances shall constitute a violation and breach of this Financial Agreement.

ARTICLE 13 CONSTRUCTION

SECTION 13.1 Construction. This Financial Agreement shall be construed and enforced in accordance with the laws of the State, and without regard to or aid or any presumption or other rule requiring construction against the party drawing or causing this Financial Agreement to be drawn since counsel for both the Entity and the Township have combined in their review and approval of same.

ARTICLE 14 DEFAULT

SECTION 14.1 Default. If either party to this Financial Agreement breaches the terms or conditions contained in this Financial Agreement, then the aggrieved party shall send a written default notice to the other party ("Default Notice"). The Default Notice shall set forth with particularity the basis of the alleged default. Other than a default in payment of the Annual Service Charge in which case the cure period shall be the same as the grace period for payment of real estate taxes, the party in breach shall have sixty (60) days, from receipt of the Default Notice, to cure any default.

ARTICLE 15 MISCELLANEOUS

SECTION 15.1 Conflict. The parties agree that in the event of a conflict between the Exemption Application and this Financial Agreement, the language in this Financial Agreement shall govern and prevail.

SECTION 15.2 Oral Representations. There have been no oral representations made by either of the parties hereto which are not contained in this Financial Agreement. This Financial

Agreement, the Ordinance, and the Exemption Application constitute the entire agreement between the parties and there shall be no modifications thereto other than by a written instrument executed by the parties hereto and delivered to each of them.

SECTION 15.3 Entire Document. All conditions in the Ordinance are incorporated in this Financial Agreement and made a part hereof.

SECTION 15.4 Good Faith. In their dealings with each other, the parties agree that they shall act in good faith.

SECTION 15.5 Recording. This entire Financial Agreement will be filed and recorded with the Gloucester County Clerk by the Entity at the Entity's expense.

SECTION 15.6 Municipal Services. The Entity shall make payments for municipal services, including water and sewer charges and any services that create a lien on a parity with or superior to the lien for the Land Taxes and Annual Service Charges, as required by law. Nothing herein is intended to release the Entity from its obligation to make such payments.

SECTION 15.7 Counterparts. This Financial Agreement may be simultaneously executed in counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 15.8 Amendments. This Financial Agreement may not be amended, changed, modified, altered or terminated without the written consent of the parties hereto.

**ARTICLE 16
[EXHIBITS AND SCHEDULES]**

[Exhibit A]	Exemption Application
[Exhibit B]	Township Council Ordinance
[Exhibit C]	Legal Description of the Property
[Exhibit D]	Formation Documents of Urban Renewal Entity
[Exhibit E]	Annual Service Charge

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;
SIGNATURE PAGE(S) FOLLOW.]**

IN WITNESS WHEREOF, the parties have caused these presents to be executed as of the day and year first above written.

Witness:

**CENTER SQUARE PARTNERS II
URBAN RENEWAL, LLC**

By: _____
Joseph Pacera, Member

Witness:

Jane DiBella,
Township Administrator/Clerk

TOWNSHIP OF WOOLWICH

By: _____
Vernon Marino, Mayor

Exhibit A
Exemption Application

APPLICATION OF CENTER SQUARE PARTNERS II LIMITED LIABILITY COMPANY
FOR LONG TERM TAX EXEMPTION
PURSUANT TO N.J.S.A. 40A:20-1 et seq.

TO: Mayor and Members of the Township Committee of Woolwich Township
FROM: Center Square Partners II Limited Liability Company*
RE: Application for Long Term Tax Exemption for Block 28.01, Lot 2.01

A. General Statement of the Nature of the Proposed Project:

The applicant has received approval from the Woolwich Township Land Use Board to construct a one story, 20,000 square foot office building on Block 28.01, Lot 2.01, Woolwich Township, Gloucester County, New Jersey. The proposed project is in accord with the redevelopment plan adopted by the governing body.

B. Description of the Proposed Project:

The proposed project is particularly described on a site plan prepared by Consulting Engineering Services, dated September 24, 2018, revised January 16, 2019.

C. Statement by Qualified Architect or Engineer of the Estimated Cost of the Proposed Project, Including Estimated Cost of Project:

See attached, Exhibit "A".

D. The source, method and amount of money to be subscribed through the investment of private capital, setting forth the amount of stock or other securities be issued therefore or the extent of capital invested and the proprietary or ownership interest obtained in consideration therefore:

Approximately eighty percent of the cost of the Project will be financed through conventional bank financing and the balance will be financed through working capital provided by the Applicant's members.

E. A Fiscal Plan for the Project outlining a schedule of annual gross revenue, the estimated expenditures for operation and maintenance, payments for interest, amortization of debt and reserves, and payments to the municipality to be made pursuant to a Financial Agreement to be entered into with the municipality.

See attached, Exhibit "B".

*Applicant shall form a qualifying limited dividend entity upon receipt of an executed Redevelopment Plan with Woolwich Township.

F. A proposed Financial Agreement with the municipality:

See attached, Exhibit "C".

Dated: _____, 2019

**CENTER SQUARE PARTNERS II LIMITED
LIABILITY COMPANY**

By: _____
Joseph Pacera, Member

Exhibit B

Township Council Ordinance

Exhibit C

Legal Description of the Property



consulting engineer services
Engineers, Planners, and Land Surveyors

April 3, 2019

SUBDIVISION DESCRIPTION

PROPOSED LOT 2.01, BLOCK 28.01

LANDS SITUATE
WOOLWICH TOWNSHIP, GLOUCESTER COUNTY, NEW JERSEY

BEGINNING at a point being North 51 Degrees 02 Minutes 07 Seconds East, a distance of 410.01 Feet from the northwesterly corner of Lot 2 of Block 28.01 and in the southerly line of Auburn Road (variable width) as shown on a plan entitled "Plan of Lots - Villages at Weatherby - Section 1" as filed with the Gloucester County Clerk on 10/28/05 as Map #4096, said point being 24.75 Feet distant from the centerline of Auburn Road and extending; Thence

- 1) Along said right-of-way line of Auburn Road, North 51 Degrees 02 Minutes 07 Seconds East, a distance of 453.38 Feet to a point in the same; Thence
- 2) Crossing into existing Lot 2, South 38 Degrees 57 Minutes 53 Seconds East, a distance of 156.98 Feet to a point; Thence
- 3) South 05 Degrees 44 Minutes 47 Seconds East, a distance of 282.13 Feet to a point in the northerly line of Lot 1 of Block 28.01 as shown on the aforementioned plan; Thence
- 4) Along the said line of Lot 1, South 51 Degrees 02 Minutes 07 Seconds West, a distance of 276.70 Feet to a point in the same; Thence
- 5) North 38 Degrees 57 Minutes 53 Seconds West, a distance of 146.27 Feet to a point of curvature; Thence
- 6) Along a curve, curving to the left, having a radius of 160.00 Feet, an arc length of 39.35 Feet, an interior angle of 14 Degrees 05 Minutes 28 Seconds and having a chord bearing of North 46 Degrees 00 Minutes 37 Seconds West with a chord length of 39.25 Feet to a point of reverse curvature; Thence
- 7) Along a curve, curving to the right, having a radius of 575.00 Feet, an arc length of 141.41 Feet, an interior angle of 14 Degrees 05 Minutes 28 Seconds and having a chord bearing of North 46 Degrees 00 Minutes 37 Seconds West with a chord length of 141.06 Feet to a point of tangency; Thence
- 8) North 38 Degrees 57 Minutes 53 Seconds West, a distance of 67.78 Feet to a point and place of BEGINNING.

645 Berlin-Cross Keys Road, Suite One, Sicklerville, NJ 08004
856-228-2200 Fax 856-232-2348 doalgn@ces-1.com
NJ Certificate of Authorization #24GA27957700

P:\Projects\1906-46\reports\tees\28.01-2.01.doc

Page 2

Containing 155,102± S.F. (3.561± AC)

Hereinabove described land is graphically shown on a plan entitled "PLAN OF MINOR SUBDIVISION", Woolwich Medical Campus, Woolwich Township, Gloucester County, New Jersey, as prepared by Consulting Engineer Services dated 11/21/2018 last revised 3/14/19.



ADAM R. GRANT
Professional Land Surveyor
New Jersey License No. 24GS04335700

Exhibit D

Formation Documents of Urban Renewal Entity

1. Certificate of Formation for Center Square Partners II Limited Liability Company to be amended to Center Square Partners II Urban Renewal, LLC upon execution of Proposed Redevelopment Agreement.

NEW JERSEY DEPARTMENT OF THE TREASURY
DIVISION OF REVENUE AND ENTERPRISE SERVICES

CERTIFICATE OF FORMATION

CENTER SQUARE PARTNERS II LIMITED LIABILITY COMPANY
0450345352

The above-named DOMESTIC LIMITED LIABILITY COMPANY was duly filed in accordance with New Jersey State Law on 01/31/2019 and was assigned identification number 0450345352. Following are the articles that constitute its original certificate.

1. **Name:**
CENTER SQUARE PARTNERS II LIMITED LIABILITY COMPANY
2. **Registered Agent:**
DAVID N RAGONE
3. **Registered Office:**
41 SOUTH HADDON AVE STE 1
HADDONFIELD, NEW JERSEY 08033
4. **Business Purpose:**
LAND DEVELOPMENT
5. **Effective Date of this Filing is:**
01/31/2019
6. **Members/Managers:**
JOSEPH D FACERA
501 COOPERWOOD COURT
MULLICA HILL, NEW JERSEY 08062

MICHAEL J PROCACCI, JR
4 VENETIAN CT
MT. LAUREL, NEW JERSEY 08054

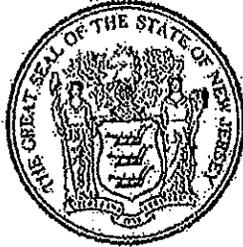
- DAVID N RAGONE
209 REILLYWOOD AVE
HADDONFIELD, NEW JERSEY 08033
7. **Main Business Address:**
41 S HADDON AVE STE 1
HADDONFIELD, NEW JERSEY 08033

Signatures:
DAVID N RAGONE
AUTHORIZED REPRESENTATIVE

NEW JERSEY DEPARTMENT OF THE TREASURY
DIVISION OF REVENUE AND ENTERPRISE SERVICES

CERTIFICATE OF FORMATION

CENTER SQUARE PARTNERS II LIMITED LIABILITY COMPANY
0450345352



Certificate Number : 4070346366
Verify this certificate online at
http://www1.state.nj.us/TYTR_StandIngCert/JSPP/Verify_Cert.jsp

*IN TESTIMONY WHEREOF, I have
hereunto set my hand and
affixed my Official Seal
31st day of January, 2019*

A handwritten signature in cursive script, appearing to read "Elizabeth Maher Muoio".

*Elizabeth Maher Muoio
State Treasurer*

Exhibit E

Annual Service Charge

The Annual Service Charge will be fixed for the first ten (10) years following the completion of the Project in the amount of One Hundred One Thousand Four Hundred Seventy-Eight and 90/100 Dollars (\$101,478.90) based on three percent (3%) of the Project Cost, and thereafter, the Annual Service Charge will be calculated as follows:

i. for years 11 through 15, the greater of three percent (3%) of the Project Cost or twenty percent (20%) of the amount of taxes otherwise due,

ii. for years 16 through 20, the greater of three percent (3%) of the Project Cost or forty percent (40%) of the amount of taxes otherwise due,

iii. for years 21 through 25, the greater of three percent (3%) of the Project Cost or sixty percent (60%) of the amount of taxes otherwise due, and

iv. for years 26 through 30, the greater of three percent (3%) of the Project Cost or eighty percent (80%) of the amount of taxes otherwise due.

ORDINANCE NO. 2019-22

**TOWNSHIP OF WOOLWICH
COUNTY OF GLOUCESTER**

**ORDINANCE AUTHORIZING FINANCIAL AGREEMENT
FOR AN OFFICE BUILDING, FOR THE PROPERTY
LOCATION AT BLOCK 28.01, LOT 2.02 ON THE TAX
MAPS OF WOOLWICH TOWNSHIP, PURSUANT TO THE
LONG TERM TAX EXEMPTION LAW, N.J.S.A. 40A:20-1
ET SEQ.**

WHEREAS, Center Square Partners Limited Liability Company (“the Entity”), will become an urban renewal entity, formed and qualified to do business under the provisions of the Long Term Tax Exemption Law (N.J.S.A. 40A:20-1 et seq.); and

WHEREAS, the property located at Block 28.01, Lot 2.02 (the “Property”) on the tax map of the Township, along with other property (collectively, the “Redevelopment Area”), was designated to be an area in need of redevelopment in Woolwich Township, by Township Resolution #2018-21; and

WHEREAS, the Township Committee adopted a Redevelopment Plan on October 1, 2018 (the “Weatherby Town Center Redevelopment Plan”) by Ordinance 2018-16 whose purpose was to implement and promote the redevelopment of the Redevelopment Area; and

WHEREAS, the Township Committee adopted Ordinance 2018-17 on November 19, 2018 which amended the Weatherby Town Center Redevelopment Plan (together with the Weatherby Town Center Redevelopment Plan, the “Redevelopment Plan”); and

WHEREAS, the Township Committee, by Resolution R-2019-258 adopted on November 4, 2019, designated the Entity as redeveloper for the Property, and authorized the Township Committee to negotiate a Redevelopment Agreement with the Entity; and

WHEREAS, on October 21, 2019, the Entity filed an Application attached hereto as Exhibit A, with the Township for approval of a long term tax exemption for the Improvements; and

WHEREAS, the Entity proposes the construction and operation of a one story building on the property containing approximately twenty thousand sq. ft. medical office building (the “Project”) at the Property; and

WHEREAS, the Township hereby determines that the relative benefits of the Project outweigh the costs of the tax exemption, for the following reasons:

the Project will provide a medical office building consisting of approximately 20,000 square feet in the Township at a site where the current real estate taxes on improvements generate revenue of approximately \$106.97, whereas, the Annual Service Charge as estimated will generate revenue to the Township of approximately \$69,828.90 for the first calendar year following completion of the project; and

the Project, costing approximately \$3,382,630.00 million, and will provide 20-30 plus construction jobs and generally add to the economic viability of the Township; and

the Project should stabilize and contribute to the economic growth of existing local business and to the creation of new business, which cater to the residents; and

the Project will further the redevelopment objectives of the Redevelopment Plan; and the Project's fiscal impact analysis indicates that the benefits of the Project outweigh the costs to the Township; and

WHEREAS, the Township hereby determines that the tax exemption is important in obtaining development of the Project and influencing the locational decisions of the probable occupants for the following reasons:

1. the relative stability and predictability of the annual service charges will make the Project more attractive to investors and lenders needed to finance the Project; and
2. the relative stability and predictability of the service charges will allow the owner to stabilize its operating budget, allowing a high level of maintenance to the building over the life of the Project, which will insure the likelihood of the success of the Project and insure that it will have a positive impact on the surrounding area; and

WHEREAS, the Township and the Entity have reached agreement with respect to, among other things, the terms and conditions relating to the Annual Service Charges and desire to execute a Financial Agreement reflecting the same.

NOW, THEREFORE, BE IT ORDAINED by the Committee of the Township of Woolwich the County of Gloucester, State of New Jersey that:

1. The application of Center Square Partners Limited Liability Company, formed and to be qualified to do business under the provisions of the Long Term Tax Exemption Law (N.J.S.A. 40A:20-1 et seq.), a copy of which shall be placed on file with the City Clerk, for Block 28.01, Lot 2.02, more commonly known as Auburn and Center Square Roads, Woolwich Township in the Weatherby Town Center Redevelopment area, is hereby accepted and approved.

2. The Mayor is hereby authorized and directed to execute a Financial Agreement, substantially in the form attached hereto and made part hereof as Exhibit "A".
3. All ordinances, or parts of ordinances inconsistent herewith, are hereby repealed to the extent of such inconsistencies.
4. This Ordinance shall take effect immediately upon final passage and publication pursuant to law.

21557

TOWNSHIP OF WOOLWICH

Vernon Marino, Mayor

ATTEST: _____
Jane DiBella, Clerk

CERTIFICATION

The foregoing Ordinance was introduced upon first reading by the Township Committee of the Township of Woolwich at a meeting held on the 4th day of November, 2019. It will be further considered for final adoption upon a second reading and subsequent to a public hearing to be held on such ordinance, at a meeting of the Township Committee at which time any interested person(s) may be heard. Said meeting to be conducted on the 18th day of November, 2019 at the Woolwich Township Building, 120 Village Green Drive, Woolwich Township, New Jersey, beginning at 7:00 p.m.

Jane DiBella, Clerk

NOTICE OF ADOPTION

Notice is hereby given that the foregoing ordinance was approved for final adoption by the Woolwich Township Committee at a meeting held on the 18th day of November, 2019.

Jane DiBella, Clerk

**APPLICATION OF CENTER SQUARE PARTNERS LIMITED LIABILITY COMPANY
FOR LONG TERM TAX EXEMPTION
PURSUANT TO N.J.S.A. 40A:20-1 et seq.**

TO: Mayor and Members of the Township Committee of Woolwich Township

FROM: Center Square Partners Limited Liability Company*

RE: Application for Long Term Tax Exemption for Block 28.01, Lot 2.02

A. General Statement of the Nature of the Proposed Project:

The applicant has received approval from the Woolwich Township Land Use Board to construct a one story, 20,000 square foot office building on Block 28.01, Lot 2.02, Woolwich Township, Gloucester County, New Jersey. The proposed project is in accord with the redevelopment plan adopted by the governing body.

B. Description of the Proposed Project:

The proposed project is particularly described on a site plan prepared by Consulting Engineering Services, dated September 24, 2018, revised January 16, 2019.

C. Statement by Qualified Architect or Engineer of the Estimated Cost of the Proposed Project:

See attached, Exhibit "A".

D. The source, method and amount of money to be subscribed through the investment of private capital, setting forth the amount of stock or other securities be issued therefore or the extent of capital invested and the proprietary or ownership interest obtained in consideration therefore:

Approximately eighty percent of the cost of the Project will be financed through conventional bank financing and the balance will be financed through working capital provided by the Applicant's members.

E. A Fiscal Plan for the Project outlining a schedule of annual gross revenue, the estimated expenditures for operation and maintenance, payments for interest, amortization of debt and reserves, and payments to the municipality to be made pursuant to a Financial Agreement to be entered into with the municipality.

See attached, Exhibit "B".

*Applicant shall form a qualifying limited dividend entity upon receipt of an executed Redevelopment Plan with Woolwich Township.

F. A proposed Financial Agreement with the municipality:

See attached, Exhibit "C".

Dated: Sept 30th, 2019

**CENTER SQUARE PARTNERS LIMITED
LIABILITY COMPANY**

By: _____

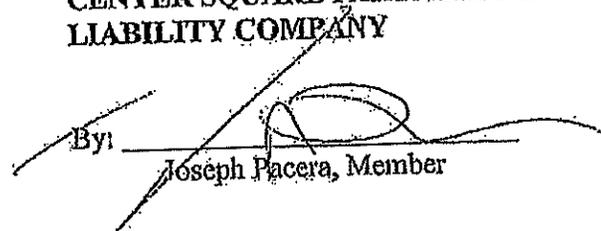

Joseph Pacera, Member

EXHIBIT "A"

ESTIMATED COST OF THE PROPOSED PROJECT

CENTER SQUARE PARTNERS LLC. COST ESTIMATES FOR PILOT	
Phase 1 - Inspira Project	
Site Work Costs	\$482,630.00
Building Costs	\$2,400,000.00
Phase 1 - Total Costs	\$2,882,630.00
Phase 3 - Pad Site Project	
Site Work Costs	\$482,630.00
Building Costs	NA
Phase 3 - Total Costs	\$482,630.00

EXHIBIT "B"

**FISCAL PLAN
GROSS ESTIMATED REVENUE**

The project anticipates revenues from one or more triple net leases.

The triple net lease provisions will address the Annual Service Charge, administrative fees and the allocated financing mortgage debt to the construction costs outlined in Exhibit A.

The lessee(s) will be responsible for all operating costs, finishing costs and related financing expense and all maintenance for the facility/property.

A more detailed budget will be provided upon request.

EXHIBIT "C"
PROPOSED FINANCIAL AGREEMENT

THIS FINANCIAL AGREEMENT (this "Financial Agreement"), made and entered into this ____ day of _____, 2019, by and between **CENTER SQUARE PARTNERS URBAN RENEWAL, LLC** a New Jersey limited liability company, qualified to do business under the provisions of the Long Term Tax Exemption Law, having an address of 41 S. Haddon Avenue, Haddonfield, New Jersey 08033 (the "Entity"), and the **TOWNSHIP OF WOOLWICH**, a municipal corporation of the State of New Jersey, having offices at 120 Village Green Drive, Woolwich Township, New Jersey 08085 (the "Township").

WITNESSETH:

WHEREAS, the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "Local Redevelopment and Housing Law"), as amended and supplemented provides a process for municipalities to participate in the redevelopment and improvement of areas in need of redevelopment; and

WHEREAS, the Entity is or will be the contract purchaser or owner of certain premises located in the Township of Woolwich known as Block 28.01, Lot 2.02 as shown on the Official Tax Map of the Township of Woolwich (the "Property"); and

WHEREAS, pursuant to the Local Redevelopment and Housing Law, the Township and the Entity entered into a Redevelopment Agreement dated _____, 2019, for the construction of a medical/office building on the Property (the "Redevelopment Agreement"); and

WHEREAS, the Township desires to grant a long term tax exemption and, in connection therewith, the Township and the Entity will utilize provisions of the Local Redevelopment and Housing Law and the Long Term Tax Exemption Law, codified at N.J.S.A. 40A:20-1 et seq. (the "Long Term Tax Exemption Law") and such other statutes as may be sources of relevant authority, if any, to facilitate the redevelopment project that the Entity proposes to undertake at the Property; and

WHEREAS, the provisions of the Long Term Tax Exemption Law, the Local Redevelopment and Housing Law, and such other statutes as may be sources of relevant authority, if any, authorize the Township to accept, in lieu of real property taxes, an annual service charge paid by the Entity to the Township as set forth in such laws; and

WHEREAS, the Township made the following findings:

A. Relative benefits of the Project (hereafter defined) when compared to the costs:

1. The current real estate tax generates revenue of approximately \$106.97 for calendar year 2019 (inclusive of the County of Gloucester's portion) based on approximately 3.56 acres out of an 11.16 QFarm assessed parcel, whereas, the Annual Service Charge (hereafter defined), as estimated, will generate revenue to the Township of approximately \$69,828.90 (inclusive of credits to the Annual Service Charge for land tax payments) for the first calendar year following the completion of the Project;

2. The Annual Service Charge will be fixed for the first ten (10) years following the completion of the Project in the amount of One Hundred One Thousand Four Hundred Seventy-Eight and 90/100 Dollars (\$101,478.90) based on three percent (3%) of the cost of the Project in the amount of Three Million Three Hundred Eighty-Two Thousand Six Hundred Thirty Dollars (\$3,382,630.00) (the "Project Cost"), and thereafter, the Annual Service Charge will be calculated as follows:

i. for years 11 through 15, the greater of three percent (3%) of the Project Cost or twenty percent (20%) of the amount of taxes otherwise due,

ii. for years 16 through 20, the greater of three percent (3%) of the Project Cost or forty percent (40%) of the amount of taxes otherwise due,

iii. for years 21 through 25, the greater of three percent (3%) of the Project Cost or sixty percent (60%) of the amount of taxes otherwise due, and

iv. for years 26 through 30, the greater of three percent (3%) of the Project Cost or eighty percent (80%) of the amount of taxes otherwise due.

The Annual Service Charge has been calculated based upon the Entity receiving a credit for the payment of any Land Taxes;

3. The Project is expected to create approximately 20 - 30 jobs during construction;

4. The Project should stabilize and contribute to the economic growth of existing local business and to the creation of new business, which cater to the new residents; and

5. The Project will further the redevelopment objectives of the Township's Redevelopment Plan.

B. Assessment of the importance of the tax exemption in obtaining development of the Project:

1. The relative stability and predictability of the Annual Service Charges for the first ten (10) years following the construction of the Project will allow the owner to stabilize its operating budget, will likely provide a benefit of the Project and insure that it will have a positive impact on the surrounding area; and

WHEREAS, the Township and the Entity have entered into this Financial Agreement to memorialize the terms and conditions by which the Entity will pay an Annual Service Charge in lieu of real property taxes on the Project Improvements (defined herein).

NOW, THEREFORE, in consideration of the mutual covenants herein contained and for other good and valuable consideration, it is mutually covenanted and agreed as follows:

ARTICLE 1
GENERAL PROVISIONS

SECTION 1.1 Governing Law. This Financial Agreement shall be governed by the laws of the State (as hereinafter defined), including the provisions of the Long Term Tax Exemption Law, the Local Redevelopment and Housing Law, and such other statutes as may be sources of relevant authority, if any.

SECTION 1.2 General Definitions. Unless specifically provided otherwise or the context otherwise requires, the following terms when used in this Financial Agreement shall mean:

Allowable Net Profit - The amount arrived at by applying the Allowable Profit Rate to Total Project Cost pursuant to the provisions of N.J.S.A. 40A:20-3c.

Allowable Profit Rate - The Allowable Profit Rate for the purpose of this Financial Agreement will be calculated as set forth in N.J.S.A. 40A:20-3b. For the purpose of determining the specific Allowable Profit Rate, the annual interest percentage rate shall be the greater of twelve percent (12%) or the percentage per annum arrived at by adding one and one-quarter percent (1¼%) to the annual interest rate payable on the Entity's initial permanent mortgage financing for the Project Improvements. If the initial permanent mortgage is insured or guaranteed by a governmental agency, the mortgage insurance premium or similar charge, if payable on a per annum basis, shall be considered as interest for this purpose. If there is no permanent mortgage financing, the interest rate per annum as referenced above shall, for the purposes of the Project Improvements, be the greater of twelve percent (12%) or the percentage per annum arrived at by adding one and one-quarter percent (1¼%) to what the Township determines to be the prevailing rate on mortgage financing on comparable improvements in the County of Gloucester. For avoidance of doubt, no provision contained herein shall be construed to limit the profits of any tenant or operating company, which shall initially operate a medical or other type of office on the Property, or limit the profits of any future tenant, subtenant or other entity that conducts any operations on the Property.

Annual Service Charge - The payment by the Entity to the Township pursuant to Article 5 hereof.

Auditor's Report - A complete financial statement outlining the financial status of the Entity (for a period of time as indicated by context) that is the subject of this Financial Agreement, the contents of which shall have been prepared in a manner consistent with generally accepted accounting principles and that fully details all items as required by the applicable statutes, including Allowable Net Profit for the period as defined in N.J.S.A. 40A:20-15, and that has been certified as to its conformance with such standards by a certified public accountant who is, or whose firm is, licensed to practice that profession in the State.

Certificate of Completion - means a certificate issued by the Township in accordance with Section 2(g) of the Redevelopment Agreement.

Certificate of Occupancy - means a "certificate of occupancy", as such term is defined in the New Jersey Administrative Code, issued with respect to all or a portion of the Project upon completion of all or a portion of the Project.

Default - The failure of the Entity or the Township to perform any material obligation imposed upon the Entity or the Township by the terms of this Financial Agreement after notice and opportunity to cure as provided herein.

Entity - Center Square Partners Urban Renewal, LLC, a limited liability company, and any subsequent purchaser or successor in interest to the ownership of the Property, which transfer is carried out in accordance with the terms of the Redevelopment Agreement and this Financial Agreement.

Exemption Application - The application filed by the Entity with the Township for a long term tax exemption for the Project, attached hereto as Exhibit A.

In Rem Foreclosure Act - N.J.S.A. 54:5-1 et seq.

In Rem Tax Foreclosure - A summary proceeding by which the Township may enforce the lien for taxes due and owing by a tax sale. Said foreclosure is governed by the In Rem Foreclosure Act.

Land Taxes - The amount of taxes assessed on the value of the land portion of the Property from time to time during the term of this Financial Agreement.

Local Redevelopment and Housing Law - N.J.S.A. 40A:12A-1 et seq.

Long Term Tax Exemption Law - N.J.S.A. 40A:20-1 et seq.

Material Conditions - As defined in Section 5.5 hereof.

Net Profit - As defined at N.J.S.A. 40A:20-3c, excluding gain realized on sale or other disposition of the Project and proceeds of any refinancing of debt on the Project.

Ordinance - Ordinance No. _____ adopted by the Township Committee on _____, 2019, attached hereto as Exhibit B.

Project - Means the construction of a one-story building on the Property containing approximately twenty thousand (20,000) square feet for a medical/office building. For avoidance of doubt the Project shall exclude all operations of the medical/office building or any other operations by a tenant, subtenant or other entity conducted on the Property.

Project Completion Date - That date on which the Project is completed, as evidenced by the issuance of a Certificate of Occupancy. Certificates may be issued for phases of the Project and those phases shall be deemed complete upon such issuance.

Project Improvements - All buildings, structures, improvements, site preparation work, and amenities necessary for the implementation and completion of the Project.

Property - The land described in Exhibit C hereto.

Redevelopment Agreement - As defined in the Recitals to this Financial Agreement.

State - The State of New Jersey.

Tax Sale Law - N.J.S.A. 54:5-1 *et seq.*

Total Project Cost - As defined in N.J.S.A. 40A:20-3h.

Township - The Township of Woolwich, in the County of Gloucester, New Jersey, a municipal corporation of the State.

SECTION 1.3 Exhibits Incorporated. All Exhibits referred to in this Financial Agreement and attached hereto are incorporated herein and made part hereof.

ARTICLE 2 APPROVAL

SECTION 2.1 Approval of Tax Exemption. Pursuant to the Ordinance, all Project Improvements owned by the Entity shall be exempt from taxation as provided in the Long Term Tax Exemption Law pursuant to the terms of this Financial Agreement. It is expressly understood and agreed by the parties hereto that the Township expressly relies upon the facts, data and presentations contained in the Exemption Application and in the site plan approval granted for the Property in granting this tax exemption.

SECTION 2.2 Approval of Project to be Undertaken by the Entity. Approval hereunder is granted to the Entity whose formation documents are attached as Exhibit D for the contemplated Project described in the Exemption Application.

ARTICLE 3 REPRESENTATIONS OF THE PARTIES

SECTION 3.1 Representations of the Entity. The Entity represents and warrants to the Township as follows:

- A. It is a duly formed, organized and existing limited liability company of the State of New Jersey, to be organized pursuant to and in compliance with the New Jersey Revised Uniform Limited Liability Company Act (N.J.S.A. 42:2C-1 *et seq.*) and will form a qualifying urban renewal entity pursuant to the Long Term Tax Exemption Law, to be reviewed and approved by the New Jersey Department of Community Affairs and has filed with, as appropriate, the Office of the Treasurer of State.

- B. It has full authority to enter into and perform all of the obligations on the part of the Entity to be performed.
- C. Effective as of the completion of the Project, the Project shall be used, managed and operated for the purposes set forth in the Exemption Application, the Redevelopment Law and all applications filed with, and as approved by, the Township in connection with the Project.
- D. One, more and/or all of the members or principals of the Entity may (i) individually or collectively operate a medical office, other type of office or conduct any other business or operations on the Property, or (ii) have an ownership interest and/or controlling interest in any existing or future tenants, subtenants or other entities that may operate a medical office, other type of office or conduct any other business or operations on the Property.

SECTION 3.2 Representations of the Township. The Township represents and warrants to the Entity as follows:

- A. It is a duly formed and existing municipal corporation of the State of New Jersey and is fully authorized and empowered to enter into and perform all obligations under this Financial Agreement on the part of the Township to be performed.
- B. It has complied with all applicable municipal, state and federal laws, rules and regulations, including without limitation, the Long Term Tax Exemption Law and the Local Redevelopment and Housing Law in negotiating, entering into and performing its obligations under this Financial Agreement, and all governmental and agency authorizations and approvals required for the execution, delivery and performance of this Financial Agreement have been properly obtained.
- C. It acknowledges and agrees that this Financial Agreement and any obligations arising hereunder shall be applicable solely to the Entity (including any transferee, successor or assign as provided for herein) and that no provisions, covenants, obligations or any other requirements whatsoever arising out of or relating to this Financial Agreement shall be applicable to or binding upon any tenant of the Entity which shall operate a medical office or other type of office on the Property or that of any future tenant, subtenant, person or other entity that may operate a medical office, other type of office or conduct any other business or operations on the Property. For the avoidance of doubt, said existing or future tenants, subtenants, persons or other entities shall not be obligated, subject to, required to furnish any information or be included in (i) any of the definitions of Allowable Net Profit, Allowable Profit Rate or Net Profit arising under this Financial Agreement, or (ii) any of the provisions, calculations, payment obligations, audit or reporting requirements pursuant to Article 8 and Article 9 of this Financial Agreement or pursuant to applicable law.

ARTICLE 4 DURATION OF AGREEMENT

SECTION 4.1 Term. It is understood and agreed by the parties that this Financial Agreement, including the obligation to pay Annual Service Charges required under Article 5 hereof and the tax exemption granted and referred to in Section 2.1 hereof, shall remain in effect for a period of thirty (30) years from the issuance of a Certificate of Occupancy. This Financial Agreement shall constitute evidence of a lien securing such obligation, which lien shall survive any termination hereof for all amounts then due and payable prior to termination. At the expiration or earlier termination of the term hereof, the tax exemption for the Project shall expire and the Project Improvements shall thereafter be assessed and taxed according to the general law applicable to other non-exempt property in the Township. After expiration or earlier termination of the term hereof, all restrictions and limitations upon the Entity shall terminate upon the Entity's rendering of its final accounting, pursuant to N.J.S.A. 40A:20-12.

SECTION 4.2 Date of Termination. Upon any termination of the tax exemption described in Section 4.1 hereof, the date of such termination shall be deemed to be the end of the fiscal year of the Entity.

ARTICLE 5 ANNUAL SERVICE CHARGE

SECTION 5.1 Annual Service Charge. Notwithstanding anything herein to the contrary, or the exercise by the Township of any right or remedy provided for herein or otherwise available with respect hereto, so long as this Financial Agreement has not been terminated by the Entity, the Entity shall pay the Annual Service Charge to the Township for the duration of the tax exemption provided for in Section 2.1 of this Financial Agreement, which Annual Service Charge includes any and all fees and charges payable by the Township to the County of Gloucester from the Annual Service Charge and all administrative and other taxes, fees and charges that the Township is entitled to collect by law under the Long Term Tax Exemption Law. Should any added or omitted real estate taxes or assessments (other than special assessments) or other realty taxes related to the Project Improvements ("Conventional Improvements Taxes") be paid by Entity, the Entity shall be entitled to a credit for the amount paid against the Annual Service Charges next due after payment by the Entity and the Entity shall be entitled to continue deducting the Conventional Improvements Taxes paid by the Entity until the amount credited and deducted from the Annual Service Charges equals the aggregate amount of Conventional Improvements Taxes paid by the Entity. The Entity reserves the right to contest the assessment for the Project Improvements during the term of this Financial Agreement.

SECTION 5.2 Calculation of Annual Service Charge. The Annual Service Charge under the Long Term Tax Exemption Law for each year during the term of the exemption is the amount set forth on Exhibit E for such year.

SECTION 5.3 Quarterly Installments. The Entity expressly agrees that installments of the aforesaid Annual Service Charge shall be paid quarterly in a manner consistent with the Township's tax collection schedule. The first installment of Annual Service Charge shall be paid

within thirty (30) days of the Project Completion Date. In the event that the Entity fails to timely pay any installment, the amount past due shall bear the highest rate of interest permitted under State law in the case of unpaid taxes or tax liens on the land until paid.

SECTION 5.4 Land Taxes. Pursuant to N.J.S.A. 40A:20-12, against the Annual Service Charge, the Entity shall be entitled to a credit for the amount, without interest, of the Land Taxes for the last four (4) preceding quarterly installments. The Entity reserves all rights to contest Land Taxes by appropriate proceedings as well as the total assessment during the term of this Financial Agreement.

SECTION 5.5 Material Conditions. It is expressly agreed and understood that the granting of a tax exemption for the Project Improvements pursuant to the Long Term Tax Exemption Law, the representations of the parties set forth in Article 3 and all payments of Annual Service Charges and any interest payments, penalties or costs of collection due thereon, are material conditions of this Financial Agreement ("Material Conditions"). If any other term, covenant or condition of this Financial Agreement or the Exemption Application, as to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Financial Agreement or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each remaining term, covenant or condition of this Financial Agreement shall be valid and enforced to the fullest extent permitted by law.

ARTICLE 6 REMEDIES

SECTION 6.1 Remedies. In the event of a breach of this Financial Agreement by any of the parties hereto or a dispute arising between the parties in reference to the terms and provisions as set forth herein, any party may apply to the Superior Court of New Jersey by an appropriate proceeding, to settle and resolve said dispute in such fashion as will tend to accomplish the purposes of the Long Term Tax Exemption Law, as amended and supplemented. Whenever the word "Taxes" appears, or is implied, directly or indirectly, to mean taxes or municipal liens on land, such statutory provisions shall be read, as far as it is pertinent to this Financial Agreement, as if the Annual Service Charge was a tax or municipal lien on land. If the Entity fails to make any payment of the Annual Service Charges, Land Taxes or other monetary obligations of the Entity set forth in this Financial Agreement, the sole remedy of the Township shall be those provided for collection of taxes under New Jersey Statutes, including but not limited to an In Rem Tax Foreclosure. Any and all rights and remedies of the parties may be enforced in the Superior Court of New Jersey, at law or in equity.

SECTION 6.2 Arbitration. In the event of a dispute (other than one arising from the failure of the Entity to make payments due hereunder) arising in reference to the terms and provisions of this Financial Agreement, either party shall submit the dispute to the American Arbitration Association to be resolved in accordance with its rules and regulations in such fashion as to accomplish the purposes of the Tax Exemption Law and this Financial Agreement. The costs of arbitration shall be borne equally by the parties.

ARTICLE 7
CERTIFICATE OF OCCUPANCY; CERTIFICATION
REGARDING TAX EXEMPTION

SECTION 7.1 Certificate of Occupancy. It is understood and agreed that the Entity shall remain obligated to make application for and make all good faith efforts which are reasonable to obtain the Certificate of Occupancy for the Project in a timely manner as identified in the Exemption Application.

SECTION 7.2 Filing of Certificate of Occupancy. It shall be the primary responsibility of the Entity to forthwith file with the Gloucester County Office of Assessment, the Township Tax Collector and the Chief Financial Officer of the Township a copy of the Certificate of Occupancy.

SECTION 7.3 Certification Regarding Tax Exemption. The Township Clerk shall certify to the County Tax Assessor, pursuant to N.J.S.A. 40A:20-12, that a Financial Agreement with an urban renewal entity, for the development of the Property, has been entered into and is in effect as required by N.J.S.A. 40A:20-1, et seq. Delivery by the Township Clerk to the County Tax Assessor of a certified copy of the Ordinance adopted by the Township governing body approving the tax exemption described herein and this Financial Agreement shall constitute the required certification. Upon the delivery of the certification as required hereunder, the County Tax Assessor shall implement the exemption and continue to enforce that exemption without further certification by the Township Clerk until the expiration of the entitlement to exemption by the terms of this Financial Agreement or until the County Tax Assessor has been duly notified by the Township Clerk that the exemption has been terminated. Further, upon the adoption of this Financial Agreement, a certified copy of the Ordinance adopted by the Township governing body approving the tax exemption described herein and this Financial Agreement shall be transmitted to the Director of the Division of Local Government Services State of New Jersey Department of Community Affairs by the Township Clerk.

ARTICLE 8
ANNUAL AUDITS

SECTION 8.1 Accounting System. The Entity agrees to maintain a system of accounting and internal controls established and administered in accordance with generally accepted accounting principles consistently applied, and as otherwise prescribed in the Long Term Tax Exemption Law during the term of this Financial Agreement.

SECTION 8.2 Periodic Reports. Annually, within ninety (90) days after the close of each fiscal or calendar year, depending on the Entity's accounting basis, that this Financial Agreement shall continue in effect, the Entity shall submit its Auditor's Report certified by an independent certified public accountant for the preceding fiscal or calendar year to the Mayor, the Township Council and the Township Clerk of said Township, who shall advise those municipal officials required to be advised, and to the Director of the Division of Local Government Services in the New Jersey Department of Community Affairs pursuant to N.J.S.A. 40A:20-9d. Said Auditor's Report shall include the terms and interest rate on any mortgage(s) associated with the Project Improvements, the Allowable Net Profit of the Entity for the period

shown, and such details as may relate to the financial affairs of the Entity and to its operation and performance hereunder, pursuant to the Long Term Tax Exemption Law and this Financial Agreement.

SECTION 8.3 Inspection. Upon the request of the Township or the State for the purposes of this Financial Agreement, the Entity shall permit the inspection of property, equipment, buildings and other facilities of the Entity by the requesting party or its agents. It also shall permit, upon request of the Township or the State for the purposes of this Financial Agreement, reasonable examination and audit of its books, contracts, records, documents and papers by representatives duly authorized by such Township or State. Such inspection, examination or audit shall be made during the hours of the business day, in the presence of any officer or agent of the Entity.

SECTION 8.4 Limitation on Profits and Reserves. During the period of tax exemption as provided herein, the Allowable Net Profit limitation, and the right to maintain reserves, shall apply to the Entity pursuant to the provisions of N.J.S.A. 40A:20-15.

SECTION 8.5 Payment of Dividend and Excess Profit Charge. Whenever the Net Profit of the Entity for the period, taken as one accounting period, commencing upon the substantial completion of the Project Improvements and terminating at the end of the last full fiscal year, shall exceed the Allowable Net Profits for the period, the Entity shall, within one hundred twenty (120) days of the close of that fiscal year, pay the excess Net Profit to the Township as an additional service charge, provided, however, that the Entity may maintain any reserves permitted by N.J.S.A. 40A:20-15. Notwithstanding the foregoing, no provision contained herein shall be construed to include in the determination of Allowable Net Profit or excess Net Profit, under this Financial Agreement or otherwise, any profits of an operating entity or tenant, which shall initially operate a medical office or other type of office on the Property, or the profits of any future tenant, subtenant or other entity that conducts any operations on the Property.

ARTICLE 9 ASSIGNMENT AND/OR ASSUMPTION

SECTION 9.1 Approval. The Entity may sell all or any portion or portions of the Project, and the Township shall consent to such sale, without imposition of any fees or charges, provided that the sale is (i) to another urban renewal entity organized under and in full compliance with the provisions of the Long Term Tax Exemption Law imposed on "Urban Renewal Entities", as defined therein, including successors and assigns of the Entity, (ii) the obligations of the Entity under this Financial Agreement are assumed by the transferee, to the extent those obligations relate to the portion of the Property acquired by the transferee and (iii) the transferee does not own any other project subject to long term tax exemption under the Long Term Tax Exemption Law at the time of transfer. Upon assumption by the transferee urban renewal entity of the Entity's obligations, to the extent those obligations relate to the portion of the Property acquired by the transferee under this Financial Agreement, the tax exemption for the Project shall continue and inure to the transferee urban renewal entity and its respective successors or assigns. Nothing herein shall prohibit any transfer of the ownership interest in the Entity itself, provided that the transfer, if greater than ten (10%) percent, is disclosed to the Township's governing body in the annual disclosure statement or in correspondence sent to the

Township in advance of the annual disclosure statement referred to herein.

SECTION 9.2 Subordination of Fee Title. It is expressly understood and agreed that the Entity has the right, subordinate to the lien of the Annual Service Charge, if any, and to the rights of the Township, to encumber the fee title to the Property and the Project Improvements, and that any such encumbrance shall not be deemed to be a violation of this Financial Agreement.

ARTICLE 10 WAIVER

SECTION 10.1 Waiver. Nothing contained in this Financial Agreement or otherwise shall constitute a waiver or relinquishment by the Township or the Entity of any rights and remedies provided by law except for the express waiver herein of certain rights of acceleration and certain rights to terminate this Financial Agreement and tax exemption for violation of any of the conditions provided herein. Nothing herein shall be deemed to limit any right of recovery that the Township or the Entity has under law, in equity, or under any provision of this Financial Agreement.

ARTICLE 11 NOTICE

SECTION 11.1 Notice. Any and all notices or communications given under this Financial Agreement ("Notices") shall be in writing and shall be sent by (a) certified or registered mail, return receipt requested, by recognized overnight carrier, such as Federal Express or UPS, or (c) personal delivery at the addresses set forth below. Any notice shall be deemed delivered, if sent by (b) or (c) above on the date received or, if sent by (a), two (2) business days after mailing.

When sent to the Entity it shall be addressed as follows:

Center Square Partners Urban Renewal, LLC
Attn: Joseph Pacera
41 S. Haddon Avenue
Haddonfield, New Jersey 08033

With a copy to:

Kathie L. Renner, Esquire
Brown & Connery, LLP
6 North Broad Street
Woodbury, New Jersey 08096
Fax: 856-853-9933

When sent to the Township, it shall be addressed to the Mayor, Administrator, Township Clerk, Township of Woolwich, 120 Village Green Drive, Woolwich Township, NJ 08085 with copies sent to the Township Attorney, Tax Collector, County Tax Assessor, and the Chief Financial Officer unless prior to the giving of notice the Township shall have notified the Entity otherwise. The notice to the Township shall identify the subject with the tax account numbers of

the tax parcels comprising the Property. A copy of any notice to the Township shall be sent to:

John A. Alice, Esquire
28 Cooper St.
Woodbury, New Jersey 08096
Phone: 856-845-7222
Fax: 856-845-3646

ARTICLE 12 COMPLIANCE

SECTION 12.1 Statutes and Ordinances. The Entity and the Township hereby agree at all times prior to the expiration or other termination of this Financial Agreement to remain bound by the provisions of Federal and State law and any lawful ordinances and resolutions of the Township, including, but not limited to, the Long Term Tax Exemption Law. The Entity's or the Township's failure to comply with such statutes or ordinances shall constitute a violation and breach of this Financial Agreement.

ARTICLE 13 CONSTRUCTION

SECTION 13.1 Construction. This Financial Agreement shall be construed and enforced in accordance with the laws of the State, and without regard to or aid or any presumption or other rule requiring construction against the party drawing or causing this Financial Agreement to be drawn since counsel for both the Entity and the Township have combined in their review and approval of same.

ARTICLE 14 DEFAULT

SECTION 14.1 Default. If either party to this Financial Agreement breaches the terms or conditions contained in this Financial Agreement, then the aggrieved party shall send a written default notice to the other party ("Default Notice"). The Default Notice shall set forth with particularity the basis of the alleged default. Other than a default in payment of the Annual Service Charge in which case the cure period shall be the same as the grace period for payment of real estate taxes, the party in breach shall have sixty (60) days, from receipt of the Default Notice, to cure any default.

ARTICLE 15 MISCELLANEOUS

SECTION 15.1 Conflict. The parties agree that in the event of a conflict between the Exemption Application and this Financial Agreement, the language in this Financial Agreement shall govern and prevail.

SECTION 15.2 Oral Representations. There have been no oral representations made by either of the parties hereto which are not contained in this Financial Agreement. This Financial

Agreement, the Ordinance, and the Exemption Application constitute the entire agreement between the parties and there shall be no modifications thereto other than by a written instrument executed by the parties hereto and delivered to each of them.

SECTION 15.3 Entire Document. All conditions in the Ordinance are incorporated in this Financial Agreement and made a part hereof.

SECTION 15.4 Good Faith. In their dealings with each other, the parties agree that they shall act in good faith.

SECTION 15.5 Recording. This entire Financial Agreement will be filed and recorded with the Gloucester County Clerk by the Entity at the Entity's expense.

SECTION 15.6 Municipal Services. The Entity shall make payments for municipal services, including water and sewer charges and any services that create a lien on a parity with or superior to the lien for the Land Taxes and Annual Service Charges, as required by law. Nothing herein is intended to release the Entity from its obligation to make such payments.

SECTION 15.7 Counterparts. This Financial Agreement may be simultaneously executed in counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 15.8 Amendments. This Financial Agreement may not be amended, changed, modified, altered or terminated without the written consent of the parties hereto.

**ARTICLE 16
[EXHIBITS AND SCHEDULES]**

[Exhibit A]	Exemption Application
[Exhibit B]	Township Council Ordinance
[Exhibit C]	Legal Description of the Property
[Exhibit D]	Formation Documents of Urban Renewal Entity
[Exhibit E]	Annual Service Charge

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;
SIGNATURE PAGE(S) FOLLOW.]**

IN WITNESS WHEREOF, the parties have caused these presents to be executed as of the day and year first above written.

Witness:

CENTER SQUARE PARTNERS
URBAN RENEWAL, LLC

By: _____
Joseph Pacera, Member

Witness:

TOWNSHIP OF WOOLWICH

Jane DiBella,
Township Administrator/Clerk

By: _____
Vernon Marino, Mayor

Exhibit A
Exemption Application

APPLICATION OF CENTER SQUARE PARTNERS LIMITED LIABILITY COMPANY
FOR LONG TERM TAX EXEMPTION
PURSUANT TO N.J.S.A. 40A:20-1 et seq.

TO: Mayor and Members of the Township Committee of Woolwich Township
FROM: Center Square Partners Limited Liability Company*
RE: Application for Long Term Tax Exemption for Block 28.01, Lot 2.02

A. General Statement of the Nature of the Proposed Project:

The applicant has received approval from the Woolwich Township Land Use Board to construct a one story, 20,000 square foot office building on Block 28.01, Lot 2.02, Woolwich Township, Gloucester County, New Jersey. The proposed project is in accord with the redevelopment plan adopted by the governing body.

B. Description of the Proposed Project:

The proposed project is particularly described on a site plan prepared by Consulting Engineering Services, dated September 24, 2018, revised January 16, 2019.

C. Statement by Qualified Architect or Engineer of the Estimated Cost of the Proposed Project:

See attached, Exhibit "A".

D. The source, method and amount of money to be subscribed through the investment of private capital, setting forth the amount of stock or other securities be issued therefore or the extent of capital invested and the proprietary or ownership interest obtained in consideration therefore:

Approximately eighty percent of the cost of the Project will be financed through conventional bank financing and the balance will be financed through working capital provided by the Applicant's members.

E. A Fiscal Plan for the Project outlining a schedule of annual gross revenue, the estimated expenditures for operation and maintenance, payments for interest, amortization of debt and reserves, and payments to the municipality to be made pursuant to a Financial Agreement to be entered into with the municipality.

See attached, Exhibit "B".

*Applicant shall form a qualifying limited dividend entity upon receipt of an executed Redevelopment Plan with Woolwich Township.

F. A proposed Financial Agreement with the municipality:

See attached, Exhibit "C".

Dated: _____, 2019

**CENTER SQUARE PARTNERS LIMITED
LIABILITY COMPANY**

By: _____
Joseph Pacera, Member

Exhibit B
Township Council Ordinance

Exhibit C

Legal Description of the Property



consulting engineer services
Engineers, Planners, and Land Surveyors

April 3, 2019

SUBDIVISION DESCRIPTION

PROPOSED LOT 2.02, BLOCK 28.01

LANDS SITUATE

WOOLWICH TOWNSHIP, GLOUCESTER COUNTY, NEW JERSEY

BEGINNING at a point being North 51 Degrees 02 Minutes 07 Seconds East, a distance of 863.39 Feet from the northwesterly corner of Lot 2 of Block 28.01 and in the southerly line of Auburn Road (variable width) as shown on a plan entitled "Plan of Lots - Villages at Weatherby - Section 1" as filed with the Gloucester County Clerk on 10/28/05 as Map #4096, said point being 24.75 Feet distant from the centerline of Auburn Road and extending; Thence

- 1) Along said right-of-way line of Auburn Road, North 51 Degrees 02 Minutes 07 Seconds East, a distance of 109.63 Feet to the intersection of the southerly line of Auburn Road with the southerly line of Center Square Road (variable width); Thence
- 2) Along the said line of Center Square Road, South 63 Degrees 48 Minutes 00 Seconds East, a distance of 519.05 Feet to a point in the same; Thence
- 3) South 26 Degrees 12 Minutes 00 Seconds West, a distance of 18.50 Feet to a point; Thence
- 4) Along a connecting curve connecting the said line of Center Square Road with the westerly line of Village Green Drive (50 Feet wide), curving to the right, having a radius of 25.00 Feet, an arc length of 39.27 Feet, an interior angle of 90 Degrees 00 Minutes 00 Seconds and having a chord bearing of South 18 Degrees 42 Minutes 46 Seconds East with a chord length of 35.36 Feet to a point in the said line of Village Green Drive; Thence
- 5) Along the said line of Village Green Drive, South 26 Degrees 17 Minutes 14 Seconds West, a distance of 257.30 Feet to a point of curvature in the same; Thence
- 6) Along a curve, curving to the left, having a radius of 200.00 Feet, an arc length of 27.99 Feet, an interior angle of 8 Degrees 01 Minutes 04 Seconds and having a chord bearing of South 22 Degrees 16 Minutes 42 Seconds West with a chord length of 27.96 Feet to a point in the northerly line of Lot 1 of Block 28.01 as shown on the aforementioned plan; Thence
- 7) Along the said line of Lot 1, North 71 Degrees 43 Minutes 50 Seconds West, a distance of 285.59 Feet to a point in the same; Thence

645 Berlin-Cross Keys Road, Suite One, Sicklerville, NJ 08081
856-228-2200 Fax 856-232-2348 design@ces-1.com
NJ Certificate of Authorization #24GA27957700

P:\Projects\1906-461\reports\wz\28.01-2.02.doc

- 8) Still along the same, South 51 Degrees 02 Minutes 07 Seconds West, a distance of 40.42 Feet to a point in the same; Thence
- 9) Crossing existing Lot 2, North 05 Degrees 44 Minutes 47 Seconds West, a distance of 282.13 Feet to a point; Thence
- 10) North 38 Degrees 57 Minutes 53 Seconds West, a distance of 156.98 Feet to a point and place of BEGINNING.

Containing 163,121± S.F. (3.745± AC)

Hereinabove described land is graphically shown on a plan entitled "PLAN OF MINOR SUBDIVISION", Woolwich Medical Campus, Woolwich Township, Gloucester County, New Jersey, as prepared by Consulting Engineer Services dated 11/21/2018 last revised 3/14/19.

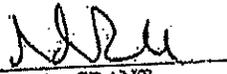

ADAM R. GRANT
Professional Land Surveyor
New Jersey License No. 24GS04335700

Exhibit D

Formation Documents of Urban Renewal Entity

1. Certificate of Formation for Center Square Partners Limited Liability Company to be amended to Center Square Partners Urban Renewal, LLC upon execution of Proposed Redevelopment Agreement.

NEW JERSEY DEPARTMENT OF THE TREASURY
DIVISION OF REVENUE AND ENTERPRISE SERVICES

CERTIFICATE OF FORMATION

CENTER SQUARE PARTNERS LIMITED LIABILITY COMPANY
0450205154

The above-named DOMESTIC LIMITED LIABILITY COMPANY was duly filed in accordance with New Jersey State Law on 10/03/2017 and was assigned identification number 0450205154. Following are the articles that constitute its original certificate.

1. **Name:**
CENTER SQUARE PARTNERS LIMITED LIABILITY COMPANY
2. **Registered Agent:**
DAVID N RAGONE
3. **Registered Office:**
41 SOUTH HADDON AVE STE 1
HADDONFIELD, NEW JERSEY 08033
4. **Business Purpose:**
LAND DEVELOPMENT FOR COMMERCIAL BUSINESSES
5. **Effective Date of this Filing is:**
10/03/2017
6. **Members/Managers:**
DAVID N RAGONE
209 REILLYWOOD AVE
HADDONFIELD, NEW JERSEY 08033

JOSEPH D PACERA
501 COPPER WOOD COURT
MULLICA HILL, NEW JERSEY 08062

MICHAEL J PROCACCI JR
4 VENETIAN COURT
MT. LAUREL, NEW JERSEY 08054

7. **Main Business Address:**
41 S HADDON AVE STE 1
HADDONFIELD, NEW JERSEY 08033

Signatures:

DAVID N RAGONE
AUTHORIZED REPRESENTATIVE

NEW JERSEY DEPARTMENT OF THE TREASURY
DIVISION OF REVENUE AND ENTERPRISE SERVICES

CERTIFICATE OF FORMATION

CENTER SQUARE PARTNERS LIMITED LIABILITY COMPANY
0450205154



Certificate Number : 4041030402

Verify this certificate online at

https://www1.state.nj.us/TYTR_StandingCert/USPVVerify_Cert.jsp

*IN TESTIMONY WHEREOF, I have
hereunto set my hand and
affixed my Official Seal
3rd day of October, 2017*

A handwritten signature in cursive script, appearing to read "Ford M. Scudder".

Ford M. Scudder
State Treasurer

Exhibit E

Annual Service Charge

The Annual Service Charge will be fixed for the first ten (10) years following the completion of the Project in the amount of One Hundred One Thousand Four Hundred Seventy-Eight and 90/100 Dollars (\$101,478.90) based on three percent (3%) of the Project Cost, and thereafter, the Annual Service Charge will be calculated as follows:

- i. for years 11 through 15, the greater of three percent (3%) of the Project Cost or twenty percent (20%) of the amount of taxes otherwise due,
- ii. for years 16 through 20, the greater of three percent (3%) of the Project Cost or forty percent (40%) of the amount of taxes otherwise due,
- iii. for years 21 through 25, the greater of three percent (3%) of the Project Cost or sixty percent (60%) of the amount of taxes otherwise due, and
- iv. for years 26 through 30, the greater of three percent (3%) of the Project Cost or eighty percent (80%) of the amount of taxes otherwise due.

**AN ORDINANCE MAKING AMENDMENTS TO THE 2019 SALARY
ORDINANCE FOR CERTAIN OFFICIALS AND EMPLOYEES OF THE
TOWNSHIP OF WOOLWICH IN THE COUNTY OF GLOUCESTER
2019-23**

BE IT ORDAINED by the Township Committee of the Township of Woolwich that the salaries and compensation of officials and employees of the Township of Woolwich shall be fixed at the base salary ranges and/or base hourly ranges as indicated herein below:

SECTION 1. As of January 1, 2019, the annual salaries and compensation of the hereinafter named officers and employees shall be as follows, and shall be payable in either yearly, monthly, or bi-weekly installments:

The following salary ranges represent amendments to certain positions from those previously adopted via Ordinance 2019-06.

	<u>(Range)</u>
Member of Township Committee	\$ 5,500.00-\$7,500.00
Administrator	\$ 19,000.00-\$25,000.00
Municipal Clerk	\$ 60,000.00-\$80,000.00
Deputy Clerk	\$ 30,000.00-\$40,000.00
Director of Community Development	\$ 60,000.00-\$85,000.00
CFO	\$ 50,000.00-\$80,000.00
Treasurer	\$ 35,000.00-\$65,000.00
Tax Collector	\$ 45,000.00-\$60,000.00
Qualified Purchasing Agent	\$ 5,000
Municipal Court Judge	\$ 15,000.00-\$27,500.00
Prosecutor	\$ 10,000.00-\$22,500.00
Court Administrator	\$ 35,000.00-\$55,000.00
Dep. Court Clerk/Dep. Admin./Violations Clerk	\$ 28,000.00-\$37,500.00
Deputy and Special Dep. Court Admin./Part Time	\$ 12.50-\$15.00/hr.
Clerical	\$ 10.00-\$15.00/hr.

Court Call Out	\$20.00/Occurrence
Interpreter	\$ 125.00-\$200.00/Session
Court Recorder	\$ 70.00/Session
Public Defender	\$ 250.00-\$500.00/Session
Police Chief	\$ 115,000.00-\$150,000.00
Police Captain	\$ 100,000.00-\$117,500.00
Police Secretary	\$25,000.00-\$40,000.00
Part Time Police Officers	\$12.00-\$14.00/Hour
Special Police Officer (Class II)	\$12.00/Hour
Special Police Officer (Class I)	\$10.00/Hour
Special Police Officer (Class III)	\$22.00-\$35.00
Emergency Management Coordinator	\$2,000.00-\$5,000.00
Crossing Guard	\$30.00 - \$33.00/Hour
Land Use Secretary	\$10,000.00-\$35,000.00
Meeting Attendance (Land Use Sec./Dep. Clerk)	\$ 65.00/Meeting
Public Health Services/Registrar of Vital Statistics	\$ 4,500.00-\$8,000.00
Recreation Coordinator	\$10,000.00-\$25,000.00
Park Ranger/Janitorial	\$10.00-\$13.00/hr.
Public Works Superintendent	\$55,000.00-\$75,000.00
Public Works Heavy Equipment Operator	\$20.00-\$30.00/hr.
Public Works Laborer 1	\$13.00-\$14.00/hr.
Public Works Laborer 2	\$15.00-\$16.50/hr.
Public Works Laborer 3	\$17.00-\$21.00/hr.

Public Works/Building Maintenance	\$14.00-\$21.00/hr.
Public Works/Maintenance/Mechanic	\$16.00-\$22.00/hr.
Per Diem Snow Removal	\$20.00-\$40.00/hr.
Director of Municipal Services	\$50,000.00-\$80,000.00
Construction Official/ Building Sub-Code Official	\$80,000.00-\$95,000.00
Building Inspector	\$15,000.00-\$47,500.00
Construction Code Secretary	\$35,000.00-\$42,000.00
Secretarial Support	\$27,000.00-\$35,000.00
Fire Sub-Code Official/Fire Inspector	\$10,000.00-\$17,500.00
Plumbing Sub-Code Official/Plumbing Inspector	\$14,000.00-\$35,000.00
Electrical Sub-Code Official/Electrical Inspector	\$20,000.00-\$70,000.00
Seasonal Employees	\$10.00-\$13.00/hr.

SECTION 3.

The purpose of this ordinance is to establish classification titles, salary ranges and compensation for all personnel employed by the Township of Woolwich. The actual compensation to be paid to each employee within the salary ranges established by this ordinance, together with other benefits to be paid to each employee and the method for such payment(s) are more fully set forth within the Woolwich Township Policy and Procedures Manual, and contractual agreements executed between the Township of Woolwich and recognized public employee unions in accordance with the Public Employees Relations Commission. Said documents are incorporated herein by reference and are on file in the office of the Township Clerk of the Township of Woolwich. The provisions of said documents will not be repeated in this Ordinance verbatim because of their length.

SECTION 4.

If any section, subsection, sentence, clause, phrase or portion of this Ordinance is for any reason held to be invalid or unconstitutional by any court of competent jurisdiction, such portion of this Ordinance shall be deemed a separate, distinct and independent provision and such holding shall not affect the validity of the remaining portions of this Ordinance.

TOWNSHIP OF WOOLWICH

Vernon Marino, Mayor

ATTEST: _____
Jane DiBella, Clerk

CERTIFICATION

The foregoing Ordinance was introduced upon first reading by the Township Committee of the Township of Woolwich at a meeting held on the 4th day of November, 2019. It will further be considered for final adoption upon second reading and subsequent to a public hearing to be held on such Ordinance, at the next regular meeting of the Township Committee at which time any interested person(s) may be heard. Said meeting to be conducted on the 18thth day of November, 2019 at the Woolwich Township Municipal Building, 120 Village Green Drive, Woolwich Twp., beginning at 7:00 p.m.

Jane DiBella, Clerk

CERTIFICATION OF ADOPTION

The foregoing Ordinance was adopted upon second reading and subsequent to a public hearing held on same, at a meeting of the Woolwich Township Committee held on the 18th day of November, 2019.

Jane DiBella, Clerk

RESOLUTION NO. R-2019-257

**TOWNSHIP OF WOOLWICH
COUNTY OF GLOUCESTER**

**RESOLUTION OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF
WOOLWICH AMENDING RESOLUTION R-2019-243 AND DESIGNATING CENTER
SQUARE PARTNERS II LIMITED LIABILITY COMPANY REDEVELOPER OF
BLOCK 28.01, LOT 2.01 ON THE OFFICIAL TAX MAPS OF THE TOWNSHIP OF
WOOLWICH WITHIN THE WEATHERBY TOWN CENTER REDEVELOPMENT
AREA**

WHEREAS, the Township Committee of the Township of Woolwich adopted Resolution R-2019-243 on October 7, 2019 which resolution named Woolwich Center Square Partners II Limited Liability Company Redeveloper of Block 28.01, Lot 2.02 and further authorized entering into a Redevelopers Agreement with said entity; and

WHEREAS, by no fault of the Township, said Redeveloper and Agreement should have named Center Square Partners II Limited Liability Company the Redeveloper of Block 28.01, Lot 2.01; and

WHEREAS, the Woolwich Township Committee hereby amends resolution R-2019-243 in this regard and proceed to name Center Square Partners II Limited Liability Company the Redeveloper of Block 28.01, Lot 2.01 and to proceed with a like Redeveloper Agreement as attached hereto; and

WHEREAS, the Local Redevelopment and Housing Law, N.J.S.A. 40A:12-1, et seq., as amended and supplemented ("LRHL"), provides a process for municipalities to participate in the redevelopment and improvement of areas in need of redevelopment with a designated Redeveloper; and

WHEREAS, the Township Committee serves as an instrumentality and agency of the Township of Woolwich ("the Township") pursuant to the LRHL for the purpose of implementing redevelopment plans and carrying out redevelopment projects; and

WHEREAS, N.J.S.A. 40A:12A-8 authorizes the Township to enter into contracts or agreements for the planning, construction or undertaking of any development project or redevelopment work in an area in need of redevelopment; and

WHEREAS, the property located at Block 28.01, Lot 2.01 (the "Property") on the tax map of the Township, along with other property (collectively, the "Redevelopment Area"), was designated to be an area in need of redevelopment in Woolwich Township, by Township Resolution #2018-21; and

WHEREAS, the Township Committee adopted a Redevelopment Plan on October 1, 2018 (the "Weatherby Town Center Redevelopment Plan") by Ordinance 2018-16 whose purpose was to implement and promote the redevelopment of the Redevelopment Area; and

WHEREAS, the Township Committee adopted Ordinance 2018-17 on November 19, 2018 which amended the Weatherby Town Center Redevelopment Plan (together with the Weatherby Town Center Redevelopment Plan, the "Redevelopment Plan"); and

WHEREAS, the Township hereby appoints Center Square Partners II Limited Liability Company, or its successor or assignee, as the conditional redeveloper of the Property subject to among other things the successful negotiation of a Redevelopment Agreement for the Property; and

WHEREAS, the Township has successfully negotiated a Redevelopment Agreement for the Property and desires to appoint Center Square Partners II Limited Liability Company, as the Redeveloper of the Property upon the execution of the Redevelopment Agreement and in accordance with the terms of the Resolution.

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Woolwich in the County of Gloucester, State of New Jersey that it hereby designates Center Square Partners II Limited Liability Company, as the designated redeveloper of the Property, subject to the following terms and conditions:

1. **REDEVELOPMENT AGREEMENT.** The Redevelopment Agreement attached hereto as Exhibit "A" is hereby authorized and approved and upon execution and delivery by the Redeveloper the Township Administrator and Mayor are each hereby authorized to execute such Redevelopment Agreement, whereupon the conditional redevelopment designation shall be superseded.
2. **ESCROW.** An Escrow shall be posted by the Redeveloper in an amount to be determined by the Township to cover the Township's redevelopment-related professional costs associated with this project.
3. **EFFECTIVE DATE.** This Resolution shall become effective immediately pursuant to law.

Adopted this 4th day of November, 2019

TOWNSHIP OF WOOLWICH

Vernon Marino, Mayor

ATTEST: _____
Jane DiBella, Clerk

CERTIFICATION

The foregoing Resolution was duly adopted by the Township Committee of the Township of Woolwich at a meeting held on the 4th day of November, 2019.

Jane DiBella, Clerk

**REDEVELOPMENT AGREEMENT BETWEEN THE TOWNSHIP OF WOOLWICH
AND CENTER SQUARE PARTNERS II LIMITED LIABILITY COMPANY
FOR BLOCK 28.01, LOT 2.01**

THIS REDEVELOPMENT AGREEMENT (“Agreement”) is made and entered into as of the ____ day of _____, 2019, by and between **CENTER SQUARE PARTNERS II LIMITED LIABILITY COMPANY**, having an address of 41 S. Haddon Avenue, Haddonfield, New Jersey 08033 (hereinafter designated as the “Redeveloper”), and the **TOWNSHIP OF WOOLWICH**, a municipal corporation of the State of New Jersey, having offices at 120 Village Green Drive, Woolwich Township, New Jersey 08085 (hereinafter designated as the “Township”).

PREAMBLE

WHEREAS, pursuant to the provisions of the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1, et seq. (“LRHL”), set forth at N.J.S.A. 40A:12A-6(a), the Township Committee of the Township of Woolwich (“Township Committee”), by Resolution No. R-2018-206, designated Block 4, Lots 1, 2, 3.03 and 4, Block 28.01, Lot 2, and Block 28.02, Lots 11 and 11.02 to be an area in need of redevelopment (the “Redevelopment Area”); and

WHEREAS, the Township adopted by Ordinance No. 2018-16, the Weatherby Town Center Redevelopment Plan, which sets forth, *inter alia*, the plan for the Redevelopment Area; and

WHEREAS, the Township adopted by Ordinance No. 2018-17, an amendment to the Weatherby Town Center Redevelopment Plan titled the Weatherby Town Center Redevelopment Plan Amendment (and together with the Weatherby Town Center Redevelopment Plan, as amended, the “Redevelopment Plan”); and

WHEREAS, the property known and designated as Block 28.01, Lot 2 on the Official Tax Map of the Township (hereinafter designated as the "Property") is located within the Redevelopment Area; and

WHEREAS, in accordance with the Redevelopment Plan, the Redeveloper sought approval for minor subdivision approval of the Property whereby two (2) new lots and a remainder lot were created, and also sought preliminary and final site plan approval for Lot 2.01 ("Lot 2.01") for the construction of a one story medical/office building of approximately twenty thousand (20,000) square feet (the "Project"); and

WHEREAS, by Resolution No. 2019-12, the Woolwich Township Joint Land Use Board approved the minor subdivision and preliminary and final site plan approval for the Project, and

WHEREAS, Resolution No. 2019-12 conditioned the approval for the Project on the Redeveloper entering into a Redevelopment Agreement with the Township; and

WHEREAS, the LRHL, N.J.S.A 40A:12A-8(f), authorizes the Township to arrange or contract with a redeveloper for the planning, construction or undertaking of any project or redevelopment work in an area designated as an area in need of redevelopment; and

WHEREAS, the Township and the Redeveloper have engaged in such negotiations and the Township Committee has determined that it is in the best interests of the Township to enter into this Agreement with the Redeveloper for the construction of the Project within the Redevelopment Area pursuant to the provisions of the Redevelopment Plan; and

WHEREAS, the Township Committee has designated the Redeveloper to undertake the construction of the Project on the Property within the Redevelopment Area.

NOW, THEREFORE, in consideration of the promises, the mutual obligations contained herein, and other good and valuable consideration, the receipt and sufficiency of which

are hereby acknowledged by each of the parties, and further, to implement the purposes of the LRHL and the Redevelopment Plan, the parties hereto agree as follows:

1. **Township Responsibilities.**

a. The Township shall join in or support any applications which are consistent with the terms of this Agreement, and shall execute any documents required in connection with obtaining necessary approvals and otherwise to cooperate with the Redeveloper with respect thereto; and

b. The Township shall enter into a Financial Agreement as set forth in Section 4 hereof.

2. **Redeveloper Responsibilities.**

a. **Urban Renewal Entity.** The Redeveloper shall file an Urban Renewal Disclosure Information Form with the New Jersey Department of Community Affairs for approval of the Urban Renewal Entity to be known as "Center Square Partners II Urban Renewal, LLC." Upon receipt of approval from said authority, the Redeveloper shall file the appropriate Certificate of Amendment with the New Jersey Division of Revenue to change the name of the Redeveloper to Center Square Partners II Urban Renewal, LLC.

b. **Improvements and Construction.** Subject to the Redeveloper acquiring title to the Property, the Redeveloper agrees to construct an office building on Lot 2.01 in accordance with the Woolwich Township Joint Land Use Board, Resolution No. 2019-12 (the "Board Approvals") attached hereto as Exhibit A. The Redeveloper will use its best efforts to complete the Project according to the Board Approvals and this Agreement.

c. **Use of Subcontractors.** The Redeveloper will use its best judgment to engage reputable contractors to construct the improvements as called for in the Board Approvals.

By way of example, and not by way of limitation, the Redeveloper may hire carpenters, electricians, heating and air conditioning specialists, plumbers, masons, painters and general contractors. Each contractor must be licensed with the State of New Jersey, or provide proof that no such license is required. In addition, each contractor must warrant the quality of their workmanship for a period of time that is standard in the particular industry. In addition, each contractor must have liability insurance in full force and effect in amounts that are standard in the particular industry. The Redeveloper shall use its reasonable discretion to determine guarantees and liability insurance that are standard to a particular profession.

d. Cost of the Project. The cost of construction of the improvements and all other Project costs shall be borne by the Redeveloper.

e. Timing of the Project. The Redeveloper shall diligently pursue all necessary governmental approvals for the Project. Construction of the improvements shall commence upon the Redeveloper's acquisition of the Property and of all necessary approvals and such other governmental approvals and permits as may be required for the issuance of a building permit, including, without limitation, soil conservation district approval, New Jersey Department of Environmental Protection for any wetlands, if any, located on the Property and New Jersey Department of Transportation permits, if necessary. Provided there is no pending litigation or challenge by a third party to this Agreement, the Financial Agreement, the Redevelopment Plan, or any the approvals relating to the Project, construction shall be completed within eighteen (18) months following the Redeveloper's acquisition of the Property, receipt of all necessary approvals and permits, and the execution of this Agreement and the Financial Agreement as provided in Section 4 hereof.

f. General Development Requirements.

1) Scope of Undertaking. The services and responsibilities undertaken by the Redeveloper hereunder include all aspects of the design, development and construction of the Project, including, without limitation, all design, engineering, permitting and administrative aspects, the performance of or contracting for and administration and supervision of all physical work required in connection with the Project and each component thereof, arrangements for interim and final inspections and any other actions required to satisfy the requirements of any applicable Project permits (all of the foregoing undertakings and the work product thereof being referred to collectively in this Agreement as the "Work"), the administration, operation and management, or contracting for the administration, operation and management of the Project and all components of the Project.

2) Standards of Construction. Without limitation, all work on the Project shall be performed in a good and workmanlike manner, with the best quality materials called for under the Board Approvals. All construction shall be in accordance with the Uniform Construction Code codified at N.J.A.C. 5:23-1 et seq., or as appropriate.

3) Compliance with Law. The Project and all Work performed and materials, fixtures and equipment used or installed in connection therewith shall be in full compliance with all applicable laws.

4) Payment of Construction Costs. The Redeveloper shall pay or cause to be paid when due all costs and expenses, including, without limitation, all contractors requisitions and the cost of materials and equipment incurred in connection with the Work and all fees and expenses of any consultants and professionals and like providers acting for or on behalf of the Redeveloper.

g. Permits and Approvals. The Redeveloper shall apply for and obtain all permits, licenses and approvals necessary to construct the Project. The Township must be notified in writing of any significant changes to the Project set forth in Exhibit A.

h. Certificate of Completion. The Project shall be deemed to be complete and a Certificate of Completion shall be issued by the Township at such time as the Redeveloper has performed the improvements described in Exhibit A as evidenced by issuance of a Certificate of Occupancy. Upon completion of the Work, and upon the request of the Redeveloper, the Township agrees to issue a Certificate of Completion in form and content satisfactory to the Redeveloper and in proper form for recording which shall acknowledge that the Redeveloper has completed performance of all of its duties and obligations under this Agreement and all other agreements referred to herein and/or annexed hereto and has completed the Work in accordance with the requirements of this Agreement. Such Certificate of Completion shall constitute a recordable, conclusive determination of the satisfaction and termination of the agreements and covenants in this Agreement, including, but not limited to, the agreements and covenants set forth in Section 3. The Certificate of Completion shall constitute a conclusive determination that the conditions determined to exist at the time the Redevelopment Area was determined to be an area in need of redevelopment shall be deemed to no longer exist as to Lot 2.01. In the event that the Township shall fail to provide such Certificate of Completion within thirty (30) days after written request by the Redeveloper, the Township shall provide the Redeveloper with a written statement setting forth in detail the respects in which it believes that the Redeveloper has failed to complete the Project in accordance with the provisions of this Agreement or is otherwise in default under this Agreement or any other applicable agreement and what measures or acts will

be necessary in the opinion of the Township in order for the Redeveloper to be entitled to such Certificate of Completion.

3. **Restrictions on Use and Encumbrances.**

a. **Effect of Covenants.** The covenants to be imposed upon the Redeveloper, its successors and assigns, pursuant to this Section 3 of this Agreement, shall set forth that the Redeveloper and its successors and assigns shall construct only the Project set forth in this Agreement or, upon the prior written consent of the Township, a use established in the Redevelopment Plan, subject to termination being automatic upon termination under Section 2.h. and this Section 3.

b. **Term of Covenants and Restrictions.** The covenants and restrictions imposed upon the Redeveloper, its successors and assigns, pursuant to this Agreement, including, without limitation, covenants in Section 3.a. above, shall be deemed satisfied and/or of no further force and effect, and this Agreement shall terminate upon the issuance of the Certificate of Completion referenced in Section 2.h. of this Agreement.

4. **Conditions Precedent to Township and Redeveloper's Responsibilities.**

The Township and the Redeveloper shall enter into the attached Financial Agreement for a period of thirty (30) years for the payment of real estate taxes for the Project commencing upon the issuance of a Certificate of Occupancy or Temporary Certificate of Occupancy. The Financial Agreement shall be executed upon receipt of the New Jersey Department of Community Affairs approval of the Redeveloper's application for status as an Urban Renewal Entity. The Financial Agreement provides that the Redeveloper or its assigns shall pay an Annual Service Charge ("ASC") of One Hundred One Thousand Four Hundred Seventy-Eight and 90/100 Dollars (\$101,478.90) for the first ten (10) years following completion

of the Project. Thereafter, the ASC shall be adjusted every five years in accordance with the terms of the Financial Agreement and as provided by law. The Redeveloper shall file an application for a tax exemption prior to beginning the Project.

5. **Warranties and Representations.**

a. The Redeveloper's Representations, Warranties and Covenants. The Redeveloper hereby represents and warrants to, and covenants with the Township that:

1) Organization. The Redeveloper has all requisite power and authority to enter into this Agreement.

2) Authorization; No Violation. The execution, delivery and performance by the Redeveloper of this Agreement have been duly authorized by all necessary action and will not violate the certificate of formation, operating agreement or any other formation or operating document of the Redeveloper or result in the breach of or constitute a default under any loan or credit agreement, or other material agreement to which the Redeveloper is a party or by which the Redeveloper or its material assets may be bound or affected.

3) Valid and Binding Obligations. The person executing this Agreement on behalf of the Redeveloper has been duly authorized and empowered and this Agreement has been duly executed and delivered by the Redeveloper and constitutes the valid and binding obligation of the Redeveloper.

4) Litigation. No suit is pending or anticipated against the Redeveloper which could have a material adverse effect upon the Redeveloper's performance under this Agreement or the financial condition or business of the Redeveloper. There are no outstanding judgments against the Redeveloper that would have a material adverse effect upon

the assets or properties of the Redeveloper or which would materially impair or limit the ability of the Redeveloper to enter into or carry out the transactions contemplated by this Agreement.

5) No Conflicts. This Agreement is not prohibited by and does not conflict with any other agreements, instruments, judgments or decrees to which the Redeveloper is a party or is otherwise subject.

6) No Violations of Laws. The Redeveloper has received no notice as of the date of this Agreement asserting any noncompliance in any material respect by the Redeveloper with applicable statutes, rules and regulations of the United States of America, the State of New Jersey or of any other state or municipality or agency. The Redeveloper is not in default with respect to any judgment, order, injunction or decree of any court, administrative agency, or other governmental authority that is in any respect material to the transactions contemplated hereby.

7) Qualifications of the Redeveloper and Contractors. The Redeveloper and each of its consultants, subcontractors, affiliates and agents is and will be experienced and properly qualified to undertake the responsibilities and perform the Work provided for in or contemplated under this Agreement and that it and they are and will be properly equipped, organized and financed to perform all such work and undertake all such responsibilities hereunder.

b. The Township's Representations, Warranties and Covenants. The Township hereby represents and warrants to, and covenants with, the Redeveloper that:

1) Organization. The Township is a public body politic of the State of New Jersey. The Township has all requisite power and authority to enter into this Agreement.

2) Authorization; No Violation. The execution, delivery and performance by the Township of this Agreement are within the authority of the Township and will not violate the statutes, rules and regulations establishing the Township and governing its activities, have been duly authorized by all necessary government action and will not result in the breach of any material agreement to which the Township is a party or to the best of its knowledge and belief, any other material agreement by which the Township or its material assets may be bound or affected.

3) Valid and Binding Obligations. The person executing this Agreement on behalf of the Township has been duly authorized and empowered and this Agreement has been duly executed and delivered by the Township and constitutes the valid and binding obligation of the Township.

4) Litigation. No suit is pending or affects the Township that could have a material adverse effect upon the Township's performance under this Agreement or the financial condition or business of the Township. There are no outstanding judgments against the Township that would have a material adverse effect upon the assets or properties of the Township or which would materially impair or limit the ability of the Township to enter into or carry out the transactions contemplated by this Agreement.

5) No Conflicts. This Agreement is not prohibited by and does not conflict with any other agreements, instruments, judgments or decrees to which the Township is a party or is otherwise subject.

6) No Violation of Laws. The Township has received no notice as of the date of this Agreement asserting any noncompliance in any material respect by the Township with applicable statutes, rules and regulations of the United States of America, the State of New

Jersey or any agency having jurisdiction over and with respect to the transactions contemplated in and by this Agreement; and the Township is not in default with respect to any judgment, order, injunction or decree of any court, administrative agency, or other governmental authority which is in any respect material to the transactions contemplated hereby.

7) Approvals. The Township hereby warrants the validity of all approvals received from the Township regarding the Project. Further, the Township hereby represents and warrants the validity of the processes and procedures concerning the designation of the Property as an area in need of redevelopment, the adoption of the Redevelopment Plan, and the proposed Financial Agreement to be executed by the parties in connection with the Project.

In the event any of the Township's representations, warranties and/or covenants contained in Section 5(b)(4), (6) or (7) hereof are challenged by any third party or are determined to be incorrect or invalid, the Township shall, at its sole cost and expense, take whatever actions may be necessary, including, but not limited to, the institution or defense of any legal proceedings, to defeat any challenge and to make any of the foregoing representations, warranties and/or covenants correct and valid.

6. Assignment of Rights.

a. Neither party to this Agreement may assign its rights hereunder to another person or entity without the prior written consent of the other party. The Redeveloper may only be relieved of its rights and obligations under the terms of this Agreement, if it obtains the consent of the Township of the said entity as contemplated in this Section 6.a., and said entity agrees to assume all rights and obligations of the Redeveloper under the terms of this Agreement.

b. This Agreement may not be assigned to a lender providing acquisition and construction financing for the Project and/or any purchaser at foreclosure of any such financing without the consent of the Township, which shall not be unreasonably withheld, delayed or conditioned.

7. **Events of Default.**

a. In addition to the specific obligations set forth in this Agreement, and provided there is no pending litigation or challenge by a third party to this Agreement, the Financial Agreement, the Redevelopment Plan, or any the approvals relating to the Project, the Redeveloper shall be deemed in default of its obligations under this Agreement if the Redeveloper fails to perform any of its obligations hereunder, including: (i) failure to begin the improvements identified in Exhibit A within one hundred eighty (180) days of receipt of all local approvals, building permits and the execution of this Agreement and the Financial Agreement referenced herein; (ii) failure to proceed with the improvements identified in Exhibit A in a diligent manner; or (iii) failure to complete the improvements identified in Exhibit A within eighteen (18) months from the date of receipt of all local approvals, building permits and the execution of this Agreement and the Financial Agreement referenced herein.

b. The Township shall be deemed in default of its obligations under this Agreement upon the Township's failure to perform any of its obligations hereunder.

c. The parties agree that if the Township defaults on its obligations in this Agreement, the Redeveloper's remedy in addition to asserting any other claims permitted by law, may be to seek specific performance.

d. If either party defaults on its obligations in this Agreement, the party that defaults shall reimburse the other party for all out-of-pocket expenses including reasonable

attorneys' fees and other professional fees related to the performance of its obligations pursuant to this Agreement incurred prior to the date of default and all reasonable attorneys' fees and other professional fees incurred to enforce its rights pursuant to this Agreement.

e. Except as otherwise provided in this Agreement, in the event of default in or breach of this Agreement, or any of its terms or conditions, by any party hereto, such party shall, upon written notice from the other, proceed immediately to cure such default or breach within thirty (30) days after receipt of such notice.

8. **Notices and Demands.**

A notice, demand or other communication under this Agreement by any party to the other shall be sufficiently given or delivered if dispatched by United States Registered or Certified Mail, postage prepaid and return receipt requested, or delivered by national overnight courier with delivery confirmation, such as Federal Express, or Express Mail or by facsimile transmission (evidenced by printed confirmation of receipt specifying the receiving telephone number) or delivered personally (with written acknowledgment of receipt by the individual named in the "attention line" of the address hereinafter set forth) to the parties at their respective addresses (or facsimile numbers, as the case may be) set forth herein,

If to the Township, to:

Township of Woolwich
Attn: Township Administrator
120 Village Green Drive
Woolwich Township, New Jersey 08085

with a copy to:

John A. Alice, Esquire
28 Cooper St.
Woodbury, New Jersey 08096
Fax: 856-845-3646

If to the Redeveloper, to:

Center Square Partners II Limited Liability Company
Attn: Joseph Pacera
41 S. Haddon Avenue
Haddonfield, New Jersey 08033

with a copy to:

Kathie L. Renner, Esquire
Brown & Connery LLP
6 North Broad Street
Woodbury, New Jersey 08096
Fax: 856-853-9933

9. **Affordable Housing Obligation and the Statewide Nonresidential Housing Fee.**

The parties acknowledge that the Township, by a prior Developer's Agreement with Summit Ventures L.L.C. governing the Weatherby section of which the Property is a part of, agreed to a two percent (2%) housing impact fee to address affordable housing obligations arising from future development. The parties agree that the two percent (2%) housing impact fee shall apply to the Project.

10. **Miscellaneous.**

a. **Negation of Third Party Beneficiaries.** The provisions of this Agreement are for the exclusive benefit of the parties hereto and not for the benefit of any third person, nor shall this Agreement be deemed to have conferred any rights, express or implied, upon any third person.

b. **Amendment.** No alteration, amendment or modification hereof shall be valid unless executed by an instrument in writing by the parties hereto with the same formality as this Agreement.

c. Consents. Unless otherwise specifically provided herein, no consent or approval by the Township or by the Redeveloper permitted or required under the terms of this Agreement shall be valid or be of any force whatsoever unless the same shall be in writing, signed by an appropriate representative of the party by or on whose behalf such consent is given.

d. Governing Law; Litigation. This Agreement shall be governed by and construed in accordance with the laws of the State of New Jersey, without giving effect to any principal of choice of laws, and any disputes or actions arising from this Agreement shall be commenced and prosecuted in a court of the State of New Jersey.

e. Statutory and Code References. References in this Agreement to any provision of the New Jersey Statutes Annotated (N.J.S.A.), the New Jersey Administrative Code (N.J.A.C.) and any other references in this Agreement to the provisions of any compilation of laws, ordinances, statutes, rules or regulations having the force and effect of law shall mean and include any such provision as the same may be from time to time amended, to any regulations from time to time enacted or promulgated to implement the same and to any recompiled or successor provision dealing with the same or related subject matter.

f. Severability. If any article, section, subsection, term or provision of this Agreement or the application thereof to any party or circumstance shall, to any extent, be invalid or unenforceable, the remainder of the section, subsection, term or provision of this Agreement or the application of same to parties or circumstances other than those to which it is held invalid or unenforceable shall not be affected thereby and each remaining article, section, subsection, term or provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law, provided that no such severance shall serve to deprive either party of the enjoyment of its substantial benefits under this Agreement.

g. Binding Effect. Except as may otherwise be provided herein to the contrary, this Agreement and each of the provisions hereof shall be binding upon and inure to the benefit of the Redeveloper, the Township and their respective permitted successors and assigns.

h. Waiver. The failure of the Township or the Redeveloper to insist in any one or more instances upon the strict performance of any of the covenants, agreements, terms, provisions or conditions of this Agreement or to exercise any election herein contained shall not be construed as a waiver or relinquishment for the future of such covenant, agreement, term, provision, condition, election or option, but the same shall continue and remain in full force and effect. No waiver by the Township or the Redeveloper of any covenant, agreement, term, provision or condition of this Agreement shall be deemed to have been made unless expressed in writing and signed by an appropriate official on behalf of the Redeveloper or the Township. No waiver made by any such party with respect to the performance, or manner or time thereof, or any obligation of any other party or any condition to its own obligation under this Agreement shall be considered a waiver of any rights of the party making the waiver with respect to the particular obligation of any other party or condition to its own obligation beyond those expressly waived in writing to the extent thereof, or a waiver in any respect in regard to any other rights of the party making the waiver or any other obligations of any other party.

i. Implementation of Agreement and Redevelopment Plan. The parties hereto agree to cooperate with each other and to provide all necessary and reasonable documentation, certificates, consents in order to satisfy the terms and conditions of this Agreement and the Redevelopment Plan. The Township further agrees to take such action as may be reasonably requested by any lender of the Redeveloper in connection with obtaining

financing for the Project; provided, however, that the reasonable cost of such action shall be borne by the Redeveloper.

j. Relationship of Parties. Nothing contained in this Agreement shall be deemed or construed by the parties hereto or by any third party to create the relationship of principal and agent, partnership, joint venture or any association between the Redeveloper and the Township, their relationship being solely as contracting parties under this Agreement.

k. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

l. Date of this Agreement. As used in this Agreement, the terms "date of this Agreement," "date hereof" and words of similar import shall mean and refer to the date set forth in the first paragraph of the text of this Agreement.

m. Prior Agreements Superseded. This Agreement supersedes any prior understanding or written or oral agreements between the parties respecting the within subject matter. Except as aforesaid, this Agreement, together with any other documents executed by the parties contemporaneously herewith, contains the entire understanding between the Parties with respect thereto.

n. Exhibits. All exhibits referred to herein shall be considered a part of this Agreement as fully and with the same force and effect as if such exhibits had been included within the text of this Agreement in full.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;
SIGNATURE PAGE(S) FOLLOW.]**

IN WITNESS WHEREOF, the parties have caused this Agreement to be properly executed and their corporate seals (where applicable) affixed and attested to as of this day and year first above written.

Witness:

CENTER SQUARE PARTNERS II
LIMITED LIABILITY COMPANY

By: _____
Joseph Pacera, Member

Witness:

TOWNSHIP OF WOOLWICH

Jane DiBella,
Township Administrator/Clerk

By: _____
Vernon Marino, Mayor

EXHIBIT A

BOARD APPROVALS

PLANNING BOARD RESOLUTION 2019-12

**RESOLUTION #2019-12
OF THE JOINT LAND USE BOARD OF THE TOWNSHIP OF WOOLWICH
REGARDING APPLICATION NO. JLUB-2018-010 OF CENTER SQUARE
PARTNERS, LLC GRANTING PRELIMINARY AND FINAL MAJOR SITE PLAN
APPROVAL, MINOR SUBDIVISION APPROVAL AND VARIANCE APPROVALS
FOR PROPERTY DESIGNATED AS BLOCK 28.01, LOT 2, PLATE 7.04
COMMONLY KNOWN AS AUBURN ROAD (C.R.#551) AND
CENTER SQUARE ROAD (C.R.#620)**

WHEREAS, an application has been submitted by Center Square Partners, LLC, 41 South Haddon Avenue, Haddonfield, New Jersey 08033, for Preliminary and Final Major Site Plan Approval, Minor Subdivision Approval, and Variance Approvals, for property designated as Block 28.01, Lot 2, Plate 7.04, on the Tax Map of the Township of Woolwich, commonly known as Auburn Road (C.R. #551) and Center Square Road (C.R.#620), Woolwich, New Jersey 08085, which property is owned by Summit Ventures, LLC, which has consented to this application; and

WHEREAS, the Applicant has given legal Notice as required by and in accordance with N.J.S.A. 40:55-12, by serving proper Notice to property owners within 200 feet of the site, serving Notice on all required governmental agencies and public utilities and by publishing a proper Notice in the newspaper, all at least ten (10) days prior to the hearing; and

WHEREAS, in support of the application the Applicant has submitted the following documents:

1. Correspondence from Kathie Renner, Esq., of Brown & Connery, LLP, dated November 7, 2018; and
2. Joint Land Use Application, dated October 12, 2018; and

3. Application Supplement – Proposal; and
4. Statement of Applicant; and
5. Escrow Agreement, dated October 29, 2018; and
6. Submission Checklist; and
7. Title Commitment, dated July 5, 2018; and
8. Proof of Paid Taxes, dated October 3, 2018; and
9. Agreement of Sale, dated June 19, 2018; and
10. Stormwater Management Report, prepared by Jay F. Sims, PE, PP, of Consulting Engineer Services, 645 Berlin-Cross Keys Road, Suite 1, Sicklerville, New Jersey 08081, dated November 2018; and
11. Environmental Impact Statement, prepared by Michael C. Dupras, MS, Senior Environmental Specialist and Jay F. Sims, PE, PP, of Consulting Engineer Services, 645 Berlin-Cross Keys Road, Suite 1, Sicklerville, New Jersey 08081, dated September 19, 2018; and
12. Fiscal Impact Report, prepared by Consulting Engineer Services, 645 Berlin-Cross Keys Road, Suite 1, Sicklerville, New Jersey 08081, dated October 2018; and
13. Traffic Impact Study, prepared by Michael R. Brown, PE, of Consulting Engineer Services, 645 Berlin-Cross Keys Road, Suite 1, Sicklerville, New Jersey 08081, dated November 2018; and

14. Phase I Environmental Site Assessment, prepared by Consulting Engineer Services, 645 Berlin-Cross Keys Road, Suite 1, Sicklerville, New Jersey 08081, dated August 2, 2018; and
15. Cover Sheet, 1 of 16, dated September 24, 2018. The site plans 16 of 16 were signed and sealed by Jay F. Sims, PE, PP, of Consulting Engineer Services, 645 Berlin-Cross Keys Road, Suite 1, Sicklerville, New Jersey 08081; and
16. Existing Conditions and Demolition Plan, 2 of 16, dated September 24, 2018; and
17. Surrounding Site Features Plan (2 copies), 3 of 16, dated September 24, 2018; and
18. Site Plan, 4 of 16, revised to September 24, 2018; and
19. Grading and Drainage Plan, 5 of 16, dated September 24, 2018; and
20. Utility Plan, 6 of 16, dated September 24, 2018; and
21. Light Plan, 7 of 16, dated September 24, 2018; and
22. Landscaping Plan, 8 of 16, dated September 24, 2018; and
23. Landscaping and Lighting Details Plan, 9 of 16, dated September 24, 2018; and
24. Profiles, 10 of 16, dated September 24, 2018; and
25. Construction Details, 11 of 16, dated September 24, 2018; and
26. Storm Sewer Details, 12 of 16, dated September 24, 2018; and
27. Sanitary Sewer-Profile and Details, Water Details, 13 of 16, dated September 24, 2018; and

28. Soil Erosion and Sediment Control Plan, 14 of 16, dated September 24, 2018; and
29. Soil Erosion and Sediment Control Notes and Details, 15 of 16, dated September 24, 2018; and
30. Traffic Circulation Plan, 16 of 16, dated September 24, 2018; and
31. Plan of Survey & Topographic, 1 of 1, signed and sealed by Adam R. Grant, PLS, of Consulting Engineer Services, 645 Berlin-Cross Keys Road, Suite 1, Sicklerville, New Jersey 08081, revised to August 10, 2018; and
35. Plan of Minor Subdivision, 1 of 1, signed and sealed by Adam R. Grant, PLS, of Consulting Engineer Services, 645 Berlin-Cross Keys Road, Suite 1, Sicklerville, New Jersey 08081, dated November 21, 2018; and
36. Colored Architectural Elevations – Medical Office Building, prepared by Blackney Hayes Architects, dated July 18, 2018; and
37. Architectural Floor Plan and Colored Elevations – Assisted Living Facility, two (2) pages, prepared by Kimberly A. Dechen, AIA of tk studio, LLC, 38 Newton Avenue, Woodbury, New Jersey 08096, undated; and
38. Architectural Plans, A1.1 (Floor Plan – Medical Office Building); A4.0 (Elevations – Medical Office Building); A5.1 (Wall Sections – Medical Office Building); A5.2 (Wall Sections – Medical Office Building); A5.3 (Wall Sections – Medical Office Building); (Construction Plans); AS1.0 (Architectural Site Plan), all prepared by Blackney Hayes Architects, all revised to October 16, 2018; and

39. At the time of the hearing on December 20, 2018, the Applicant marked the following Exhibits:

- A-1 Color Rendering of the Site Plan; and
- A-2 Rendering of the stone knee wall; and
- A-3 Three (3) pages of stone knee wall diagrams; and
- A-4 Color Elevations of the Medical Arts Building, dated July 18, 2018; and
- A-5 Medical Office Building Elevations, revised to October 16, 2018; and
- A-6 Inspira sign rendering; and
- A-7 Woolwich Garden Association elevations; and
- A-8 Assisted Living Building Floor Plan; and
- A-9 Pictures of the Mullica Hill Facility Courtyard.

WHEREAS, the Board has made its determination in this matter based on the following:

1. The documents set forth above; and
2. The representations made by the Applicant in its application and by the

Applicant's attorney, Kathie L. Renner, Esq.; by Joseph Pacera, Principal of Center Square Partners, LLC, by Dr. Tarak Akrouf, Principal of Woolwich Garden Realty, LLC; by Brandon Bardowsky, EIT, CHFM, Vice President Facilities, Design & Construction for Inspira Health Network; Jay Sims, PE, PP, CME of Consulting Engineer Services; Michael Brown, PE, traffic engineer of Consulting Engineer Services; and Tracy Craig-Paci, AIA, ASID, CID of tk studio, LLC, at the time of the hearing before the Board on December 20, 2018; and

3. Letters from the Township Planner, J. Timothy Kernan, P.E., P.P., C.M.E., dated November 20, 2018 and December 18, 2018, copies of which are incorporated and made a part of this resolution by way of reference; and

4. Letter from the Joint Land Use Board Engineer, Stephen J. Nardelli, P.E., PP., CME & CPWM, dated December 10, 2018, a copy of which is incorporated and made a part of this resolution by way of reference; and

5. Comments made by the Joint Land Use Board Planner, J. Timothy Kernan, P.E., P.P., C.M.E., at the time of the hearing on December 20, 2018; and

6. Comments made by the Joint Land Use Board Engineer, Matthew Baldino, P.E., CME, at the time of the hearing on December 20, 2018; and

7. No one from the public appeared or spoke.

WHEREAS, based upon the testimony and information provided at the time of the hearing and in the application, and as set forth above and throughout this Resolution, as well as, the advice and reports of the JLUB's professionals, the Woolwich Township Joint Land Use Board, makes the following findings of fact and conclusions of law:

1. The Applicant proposes to subdivide one 10.37± acre parcel into three (3) separate lots. The remainder of Lot 2 is proposed to contain 3.837 acres (167,199 s.f.) and to construct a 45,000 square foot, one-story assisted living facility with 70 beds, oriented on Auburn Road. Proposed for the two newly created lots is to construct a 20,000 square foot, one-story medical office building on each lot. The medical office buildings will be developed in two (2) phases. Proposed Lot 2.01 to

contain 3.36 acres (146,544 s.f.) and proposed Lot 2.02 to contain 3.45 acres (151,786 s.f.). The project also proposes associated parking, landscaping, lighting, utilities and stormwater improvements for all buildings.

2. The property in question is Block 28.01, Lot 2 located at the intersection of Auburn Road (C.R.#551) and Center Square Road (C.R.#620). The 10.37± acre parcel is currently vacant farmland and is located within the PUD District with the Weatherby Commercial Overlay as well as the Weatherby Town Center Redevelopment Area and is therefore subject to the requirements of the November 2018 Weatherby Town Center Redevelopment Plan Amendment.

3. The Applicant agreed at the time of the hearings as conditions of approval to provide the certifications and monumentation required by the Map Filing Law. The Applicant testified that the two (2) medical arts buildings would be completed in two (2) phases – one (1) medical arts building would be built first and the second in phase 2. It was agreed that Parcel and Roadway legal descriptions will be provided at the time of final site plan or final subdivision. The Applicant further agreed that the approvals herein were conditioned upon the Applicant and Woolwich Township entering into a Redevelopment Agreement.

4. With respect to off-street parking stall size, the Redevelopment Plan requires a minimum size of 9 feet x 18 feet, delineated by hairpin striping. The plan conforms to this requirement with respect to the size of the parking stall as 10 feet x 20 feet stalls are proposed, however, hairpin striping is not proposed. A variance is required and was requested. The JLUB determined that the benefits of the project

outweighed any potential detrimental effect from not requiring hairpin striping, particularly in light of the fact that the stalls exceed the minimum size required by the Redevelopment Plan.

8. The Redevelopment Plan requires that building wall offsets, including both projections and recesses, shall be provided along any street-facing building wall measuring greater than 50 feet in length in order to provide architectural interest and variety to the massing of a building and relieve the negative visual effect of a single long wall. The maximum spacing of such vertical offsets shall be 40 feet. The street facing building walls of all three (3) building exceed 50 feet, therefore offsets are required. While provided, these offsets are spaced greater than 40 feet apart for each of the three (3) buildings. As proposed a variance is required and was requested. The JLUB determined that the benefits of the project outweighed any potential detrimental effect from allowing the offsets to be greater than 40 feet apart and granted the variance.

9. The Redevelopment Plan requires all street-facing building walls have a clearly defined base, body and cap. The plans for the two (2) medical office buildings conform to this requirement, however, the assisted living building does not contain such variation. As proposed a variance is required and was requested. The JLUB determined that the benefits of the project outweighed any potential detrimental effect from allowing the assisted living building to deviate from this requirement and granted the variance.

10. The Redevelopment Plan requires that roofline offsets shall be provided along any gable roof measuring more than 40 feet in length to provide architectural interest and articulation to a building. The front and right-side elevations of the assisted living facility comply with this requirement, however, the rear and left side elevations exceed 40 feet in length without offsets. As proposed a variance is required and was requested. The JLUB determined that the benefits of the project outweighed any potential detrimental effect from not requiring roofline offsets on the rear and left side of the building and granted the variance.

11. The Redevelopment Plan requires that walkways measure a minimum of six (6) feet in width along any building façade that is located adjacent to a parking area or that adjoins a connecting passageway from a parking area, and 10 feet in width along any building façade that contains a main pedestrian entrance to the building. Several sidewalks connecting from Auburn Road and the internal access road (Village Green Drive) have widths of under six (6) feet, as do several walkways connecting to the building from the parking area. The main pedestrian entrance to the assisted living facility appears to contain a walkway measuring 10 feet in width, however, the other entrances, as well as, those for the medical offices are under 10 feet in width. As proposed a variance is required and was requested. The Applicant testified that the external sidewalks all conform to the ordinance. The internal sidewalks vary from as small as four (4) foot to eight (8) feet in width. The JLUB determined that the benefits of the project outweighed any potential detrimental effect from the reduced width of the internal sidewalks, that the sidewalks as

provided were sufficient to handle the pedestrian traffic throughout the site, that the proposed sidewalk met with the intent and spirit of the Township's sidewalk ordinances and granted the variance.

12. The Redevelopment Plan requires that multi-family, mixed use, and office buildings provide secure and conveniently accessible indoor bicycle parking, with other uses encouraged to provide bicycle and storage facilities. No bicycle parking or storage is shown on the plans. As proposed, a variance is required and was requested. The JLUB determined that the benefits of the project outweighed any potential detrimental effect from not requiring bicycle parking or storage as the uses and facilities in question did not lend themselves to use by cyclists, and granted the variance.

13. At the hearing on December 20, 2018, the Applicant's engineer, Jay Sims, PE, PP, CME, used A-1, the color rendering of the site plan, to give the JLUB an overview of the project. The subdivision will create three (3) new lots. One lot will house the assisted living facility and the other two (2) lots will each contain a medical office building. There will be cross access agreements, cross easements for stormwater management and a blanket access agreement for parking and for ingress and egress as to the medical offices.

14. Regarding the assisted living facility there would be parking provided in the front of the building and employee parking in the rear with significant landscaping throughout. There is a requirement of 28 parking spaces. The plans show a total of 40 spaces. They intend to eliminate 10 spaces to the rear of the building, closest to

the municipal building. A concern was raised by the JLUB as to whether there was sufficient parking on site. Dr. Tarak Akrouf, a principal of Woolwich Garden Realty, LLC testified regarding their experiences at other similar assisted living facilities they operate. He noted that most of the residents do not have vehicles and the greatest number of employees at any one time parking at the facility would be approximately nine (9) cars. Most of the residents are elderly and do not have vehicles. Twenty-Six of the residents are in memory care and would not be driving. They have provided similar numbers of parking spaces at their other facilities and there has never been a problem with parking. After the discussion, the Applicant agreed as a condition of approval, that should there be a problem with parking in the future, the Applicant would agree to add the 10 spaces back to the site.

15. Mr. Simms indicated that the plans showed the assisted living building with a 47.6 foot side yard setback where 50 feet is required. The Applicant will relocate the building over to meet the 50 foot side yard setback.

16. With respect to drainage, all water is proposed to flow into the existing basin K. The impervious coverage calculations came in under 80% as required by Township Ordinance. The existing basin K had been designed and built with it being anticipated that this site would be developed at 80% impervious coverage, thus the existing basin K is sufficient to handle the development.

17. As to the Medical Office Buildings, 105 total spaces are provided which meets the ordinance requirements. One space is impacted by the subdivision line. This is not an issue as there will be a blanket cross easement for parking for the

medical office buildings. The proposed parking spaces are 10 x 20 in size. Township Ordinance requires a minimum of 9 x 18, with hairpin striping. The Applicant has provided larger parking spaces than required without the hairpin striping, thus a variance is required. Mr. Sims testified that the larger spaces without the hairpin striping are typically used in these types of developments and provided sufficient parking areas. Mr. Simms further noted that there are ambulance loading spaces provided for each of the medical office buildings. Ambulances will utilize the front door of the assisted living building. The parking areas have been tested regarding fire truck and emergency vehicle usage and it was found acceptable.

18. A discussion took place regarding a well easement that Aqua has on the Tenby Chase property. When Tenby Chase was developed there was a proposal to move Aqua's well to this site. Since Tenby Chase was never formalized the agreement to move the well to this site was never formalized either. As it stands now, the easement remains on the Tenby Chase property. The proposed site for the relocation of the well, is not on the site that is before the JLUB for approval. A 20' wide access easement for the future well is shown on the plans, which will remain. The JLUB in no way grants an approval for the future Aqua well, as it is not on the site under development nor is approval of the well before the JLUB in this application. The JLUB suggested that the relocation of the well should be a part of any future redevelopment agreement discussions with the Township.

19. Mr. Sims noted that all exterior sidewalks met the requirements of Township ordinances. The interior sidewalks range from 4 foot to 6 foot. Mr. Sims

testified that the size of the interior sidewalks are sufficient to handle the rather light pedestrian traffic in the interior sections of the site. Mr. Sims further testified that the pedestrian pathways would connect up with the existing pedestrian pathways that are on Village Green Drive.

20. Concerns were raised regarding pedestrians cutting across the campus to get to the shopping center across the street. Various ideas were discussed on how to address the potential issues. After extensive discussion, the Applicant agreed as a condition of approval, to work with the JLUB's professionals to add measures to address the potential pedestrian traffic through the site, to include a small decorative fence in the rear of the property adjacent to the municipal building, additional landscaping and potentially bollards at the sidewalk entrance ways.

21. Joseph Pacera addressed the JLUB regarding signage. There would be two (2) proposed monument signs, one (1) at the entrance on Auburn Road and one (1) on the corner of Center Square Road and Village Green Drive. He further testified, using A-4 (elevations of medical office building), regarding the exterior look of the medical office building. The buildings would be a mix of stone, metal and significant amounts of glass, to make the buildings look like a modern medical facility.

22. Brandon Bardowsky, Vice President of Facilities for Inspira Health Network testified regarding the signage on the medical office buildings. There would be three (3) façade signs, with two (2) Inspira Logos over the doorways. The

medical office buildings would operate until approximately 7 to 8pm. All the proposed signage conforms to Township Ordinances.

23. Tracy Craig-Paci, AIA, ASID, CID testified regarding the assisted living building. The building is a mix of stone, stucco and incorporates a number of windows. There is a front entrance with a canopy for a drop off. The building has a courtyard in the middle. There are a total of 70 beds, 62 units with single beds and 4 units with 2 beds. The facility is the same as the Mullica Hill facility. The mechanicals are in the center of the building and recessed. The Board reviewed A-9 which was a picture of the Mullica Hill courtyard, which the Applicant indicated would be similar to the proposed courtyard.

24. The Applicant was questioned as to whether the medical facility was a non-profit. The Applicant indicated that it would be taxable and that they would be seeking a Pilot agreement with the Township.

25. In response to a comment by the JLUB Planner, the Applicant agreed as a condition of approval to provide painted crosswalks in the parking lot of the medical offices to link the proposed walkways.

26. The JLUB determined that the Applicant had met all the requirements for the granting of the application for Preliminary and Final Major Site Plan Approval and Minor Subdivision Approval, that the development was in keeping with sound planning, was in accordance with the Municipal Land Use Law, the applicable Woolwich Township Zoning Ordinance and the Redevelopment Plan, when

considering the agreements, waivers, modifications and improvements to be made in connection with this development.

WHEREAS, upon motion duly made and seconded to Grant the "Application for Land Development" for Preliminary and Final Major Site Plan Approval, Minor Subdivision Approval and Variance Approvals, the JLUB, by a vote of 9 in favor, 0 opposed and 0 abstentions, (Voting for: Blake, Juliano, Casella, Schlump, Rushton, Carleton, Schwager, Iskander and Maugeri), voted to **GRANT** the application.

NOW, THEREFORE, BE IT RESOLVED, by the Joint Land Use Board of the Township of Woolwich, the application of Center Square Partners, LLC, 41 South Haddon Avenue, Haddonfield, New Jersey 08033, requesting Preliminary and Final Major Site Plan Approval, Minor Subdivision Approval and Variance Approvals, for property designated as Block 28.01, Lot 2, Plate 7.04, on the Tax Map of the Township of Woolwich, commonly known as Auburn Road (C.R. #551) and Center Square Road (C.R.#620), Woolwich, New Jersey 08085, is hereby **GRANTED** subject to and conditioned upon the testimony, submitted plans, representations and stipulations of the Applicant and their professionals and witnesses at the time of the hearing and in their submissions, in the letters of their professionals to the Board and further specifically, subject to the following terms and conditions:

1. Subject to the Applicants complying with and obtaining any and all necessary approvals from any other local, county, state and/or federal government or administrative body having jurisdiction over all or part of this land use development approval, specifically including but not limited to, the Gloucester County Planning

Board, the Gloucester County Soil Conservation District, the Woolwich Township Fire Official and Aqua, New Jersey; and

2. The Applicant shall comply with all conditions and contingencies contained herein and shall also comply with all of the Ordinances of Woolwich Township, the MLUL and the Redevelopment Plan, during all phases of the Project. The Applicant shall pay all escrows, costs and professional fees associated with the application pursuant to the Woolwich Township ordinances and the MLUL within thirty (30) days of notice of said fees and costs; and

3. The Joint Land Use Board Engineer and Joint Land Use Board Planner shall review all plans and amended plans in order to determine compliance with the terms and conditions of the Joint Land Use Board approval. Any shortcomings noted by either shall be addressed to the satisfaction of the professionals before the plans are signed. The applicant shall submit appropriate escrow amounts, as determined by the Joint Land Use Board Engineer or the Joint Land Use Board Planner and applicable law, for inspections; and

4. The Applicant shall comply with all the revisions and modifications requested by the JLUB's planner, J. Timothy Kernan, P.E., P.P. C.M.E., as set forth in his letters dated November 20, 2018 and December 18, 2018 and by the JLUB's engineer, Stephen J. Nardelli, P.E., PP., CME & CPWM, in his letter dated December 10, 2018, unless otherwise modified or noted herein; and

5. The Applicant will post, pursuant to the MLUL and Township Ordinances, an inspection escrow. An estimate for all site improvements will be prepared by the JLUB Engineer or Township Engineer; and

6. Pursuant to the provisions of the Municipal Land Use Law (MLUL), including but not limited to N.J.S.A. 40:55D-18 and 40:55D-45.7, which are incorporated into this resolution by way of reference, Woolwich Township shall be entitled to enforce this resolution, the MLUL and any ordinance or regulation made and adopted thereunder; and

7. In accordance with the Statewide Non-Residential Development Fee Act (N.J.S.A. 40:55D-8.1 to 8.7), the Applicant shall make a payment of a development fee of 2.5% of the equalized assessed value of the non-residential construction into a Housing Trust Fund established by Woolwich Township Committee which payment shall be made at the time of the request for a certificate of occupancy; and

8. The Applicant shall provide painted crosswalks in the parking lot of the medical offices to link the proposed walkways; and

9. All lot numbers must be approved by the County Tax Assessor's Office; and

10. If the subdivision is to be filed by Deed, copies of the Deed for each lot, with legal descriptions must be submitted to the JLUB Engineer and Solicitor for approval prior to being signed and filed and thereafter, filed copies shall be submitted to the JLUB; and

11. The Applicant shall provide as conditions of approval the certifications and monumentation required by the Map Filing Law; and

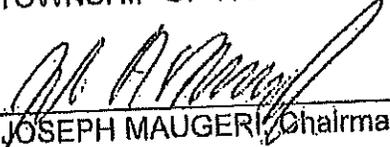
12. The approvals contained herein are conditioned upon the Applicant and Woolwich Township entering into a Redevelopment Agreement; and

13. In the event a problem with parking develops in the future with respect to the assisted living building, the Applicant shall add back and construct the ten (10) parking spaces show on the submitted plans to the rear of the assisted living building, closest to the municipal building; and

14. The Applicant shall work with the JLUB's professionals to add measures to address the potential pedestrian traffic through the site, to include a small decorative fence in the rear of the property adjacent to the municipal building, additional landscaping and potentially bollards at the sidewalk entrance ways; and

15. The Applicant is not required to comply with first paragraph of paragraph 3 of the Technical Comments contained in the JLUB Engineer's letter of December 10, 2018. The Applicant will, however, revise the plans in accordance with the second paragraph of paragraph 3 of the Technical Comments to provide a minimum of 6' wide sidewalks in the interior areas.

JOINT LAND USE BOARD OF THE
TOWNSHIP OF WOOLWICH


JOSEPH MAUGER, Chairman

AIMINO & DENNEN, LLC
ATTORNEYS AT LAW

40 Newton Avenue
Woodbury, New Jersey 08096

ATTEST:

The foregoing Resolution was a memorialization of action taken at a regular meeting of the Joint Land Use Board of the Township of Woolwich held on the 20th day of December 2018; and such resolution was adopted by the Joint Land Use Board of the Township of Woolwich at a regular meeting held on January 17, 2019, by a vote 9 to approve, 0 to oppose and 0 to abstain.



JULIE IACOVELLI, Secretary

In favor of the resolution:

Opposed to the resolution:

Abstained:

RESOLUTION NO. R-2019-258

**TOWNSHIP OF WOOLWICH
COUNTY OF GLOUCESTER**

**RESOLUTION DESIGNATING CENTER SQUARE PARTNERS LIMITED LIABILITY
COMPANY REDEVELOPER OF BLOCK 28.01, LOT 2.02 ON THE OFFICIAL TAX
MAPS OF THE TOWNSHIP OF WOOLWICH WITHIN THE WEATHERBY TOWN
CENTER REDEVELOPMENT AREA**

WHEREAS, the Local Redevelopment and Housing Law, N.J.S.A. 40A:12-1, et seq., as amended and supplemented (“LRHL”), provides a process for municipalities to participate in the redevelopment and improvement of areas in need of redevelopment with a designated Redeveloper; and

WHEREAS, the Township Committee serves as an instrumentality and agency of the Township of Woolwich (“the Township”) pursuant to the LRHL for the purpose of implementing redevelopment plans and carrying out redevelopment projects; and

WHEREAS, N.J.S.A. 40A:12A-8 authorizes the Township to enter into contracts or agreements for the planning, construction or undertaking of any development project or redevelopment work in an area in need of redevelopment; and

WHEREAS, the property located at Block 28.01, Lot 2.02 (the “Property”) on the tax map of the Township, along with other property (collectively, the “Redevelopment Area”), was designated to be an area in need of redevelopment in Woolwich Township, by Township Resolution #2018-21; and

WHEREAS, the Township Committee adopted a Redevelopment Plan on October 1, 2018 (the “Weatherby Town Center Redevelopment Plan”) by Ordinance 2018-16 whose purpose was to implement and promote the redevelopment of the Redevelopment Area; and

WHEREAS, the Township Committee adopted Ordinance 2018-17 on November 19, 2018 which amended the Weatherby Town Center Redevelopment Plan (together with the Weatherby Town Center Redevelopment Plan, the “Redevelopment Plan”); and

WHEREAS, the Township hereby appoints Center Square Partners Limited Liability Company, or its successor or assignee, as the conditional redeveloper of the Property subject to among other things the successful negotiation of a Redevelopment Agreement for the Property; and

WHEREAS, the Township has successfully negotiated a Redevelopment Agreement for the Property and desires to appoint Center Square Partners Limited Liability Company, as the Redeveloper of the Property upon the execution of the Redevelopment Agreement and in accordance with the terms of the Resolution.

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Woolwich in the County of Gloucester, State of New Jersey that it hereby designates Center Square Partners Limited Liability Company, as the designated redeveloper of the Property, subject to the following terms and conditions:

1. **REDEVELOPMENT AGREEMENT.** The Redevelopment Agreement attached hereto as Exhibit "A" is hereby authorized and approved and upon execution and delivery by the Redeveloper the Township Administrator and Mayor are each hereby authorized to execute such Redevelopment Agreement, whereupon the conditional redevelopment designation shall be superseded.
2. **ESCROW.** An Escrow shall be posted by the Redeveloper in an amount to be determined by the Township to cover the Township's redevelopment-related professional costs associated with this project.
3. **EFFECTIVE DATE.** This Resolution shall become effective immediately pursuant to law.

Adopted this 4th day of November, 2019

TOWNSHIP OF WOOLWICH

Vernon Marino, Mayor

ATTEST: _____
Jane DiBella, Clerk

CERTIFICATION

The foregoing Resolution was duly adopted by the Township Committee of the Township of Woolwich at a meeting held on the 4th day of November, 2019.

Jane DiBella, Clerk

**REDEVELOPMENT AGREEMENT BETWEEN THE TOWNSHIP OF WOOLWICH
AND CENTER SQUARE PARTNERS LIMITED LIABILITY COMPANY
FOR BLOCK 28.01, LOT 2.02**

THIS REDEVELOPMENT AGREEMENT (“Agreement”) is made and entered into as of the ____ day of _____, 2019, by and between **CENTER SQUARE PARTNERS LIMITED LIABILITY COMPANY**, having an address of 41 S. Haddon Avenue, Haddonfield, New Jersey 08033 (hereinafter designated as the “Redeveloper”), and the **TOWNSHIP OF WOOLWICH**, a municipal corporation of the State of New Jersey, having offices at 120 Village Green Drive, Woolwich Township, New Jersey 08085 (hereinafter designated as the “Township”).

PREAMBLE

WHEREAS, pursuant to the provisions of the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1, *et seq.* (“LRHL”), set forth at N.J.S.A. 40A:12A-6(a), the Township Committee of the Township of Woolwich (“Township Committee”), by Resolution No. R-2018-206, designated Block 4, Lots 1, 2, 3.03 and 4, Block 28.01, Lot 2, and Block 28.02, Lots 11 and 11.02 to be an area in need of redevelopment (the “Redevelopment Area”); and

WHEREAS, the Township adopted by Ordinance No. 2018-16, the Weatherby Town Center Redevelopment Plan, which sets forth, *inter alia*, the plan for the Redevelopment Area; and

WHEREAS, the Township adopted by Ordinance No. 2018-17, an amendment to the Weatherby Town Center Redevelopment Plan titled the Weatherby Town Center Redevelopment Plan Amendment (and together with the Weatherby Town Center Redevelopment Plan, as amended, the “Redevelopment Plan”); and

WHEREAS, the property known and designated as Block 28.01, Lot 2 on the Official Tax Map of the Township (hereinafter designated as the "Property") is located within the Redevelopment Area; and

WHEREAS, in accordance with the Redevelopment Plan, the Redeveloper sought approval for minor subdivision approval of the Property whereby two (2) new lots and a remainder lot were created, and also sought preliminary and final site plan approval for Lot 2.02 ("Lot 2.02") for the construction of a one story medical/office building of approximately twenty thousand (20,000) square feet (the "Project"); and

WHEREAS, by Resolution No. 2019-12, the Woolwich Township Joint Land Use Board approved the minor subdivision and preliminary and final site plan approval for the Project, and

WHEREAS, Resolution No. 2019-12 conditioned the approval for the Project on the Redeveloper entering into a Redevelopment Agreement with the Township; and

WHEREAS, the LRHL, N.J.S.A 40A:12A-8(f), authorizes the Township to arrange or contract with a redeveloper for the planning, construction or undertaking of any project or redevelopment work in an area designated as an area in need of redevelopment; and

WHEREAS, the Township and the Redeveloper have engaged in such negotiations and the Township Committee has determined that it is in the best interests of the Township to enter into this Agreement with the Redeveloper for the construction of the Project within the Redevelopment Area pursuant to the provisions of the Redevelopment Plan; and

WHEREAS, the Township Committee has designated the Redeveloper to undertake the construction of the Project on the Property within the Redevelopment Area.

NOW, THEREFORE, in consideration of the promises, the mutual obligations contained herein, and other good and valuable consideration, the receipt and sufficiency of which

are hereby acknowledged by each of the parties, and further, to implement the purposes of the LRHL and the Redevelopment Plan, the parties hereto agree as follows:

1. **Township Responsibilities.**

a. The Township shall join in or support any applications which are consistent with the terms of this Agreement, and shall execute any documents required in connection with obtaining necessary approvals and otherwise to cooperate with the Redeveloper with respect thereto; and

b. The Township shall enter into a Financial Agreement as set forth in Section 4 hereof.

2. **Redeveloper Responsibilities.**

a. **Urban Renewal Entity.** The Redeveloper shall file an Urban Renewal Disclosure Information Form with the New Jersey Department of Community Affairs for approval of the Urban Renewal Entity to be known as "Center Square Partners Urban Renewal, LLC" Upon receipt of approval from said authority, the Redeveloper shall file the appropriate Certificate of Amendment with the New Jersey Division of Revenue to change the name of the Redeveloper to Center Square Partners Urban Renewal, LLC.

b. **Improvements and Construction.** Subject to the Redeveloper acquiring title to the Property, the Redeveloper agrees to construct an office building on Lot 2.02 in accordance with the Woolwich Township Joint Land Use Board, Resolution No. 2019-12 (the "Board Approvals") attached hereto as Exhibit A. The Redeveloper will use its best efforts to complete the Project according to the Board Approvals and this Agreement.

c. **Use of Subcontractors.** The Redeveloper will use its best judgment to engage reputable contractors to construct the improvements as called for in the Board Approvals.

By way of example, and not by way of limitation, the Redeveloper may hire carpenters, electricians, heating and air conditioning specialists, plumbers, masons, painters and general contractors. Each contractor must be licensed with the State of New Jersey, or provide proof that no such license is required. In addition, each contractor must warrant the quality of their workmanship for a period of time that is standard in the particular industry. In addition, each contractor must have liability insurance in full force and effect in amounts that are standard in the particular industry. The Redeveloper shall use its reasonable discretion to determine guarantees and liability insurance that are standard to a particular profession.

d. Cost of the Project. The cost of construction of the improvements and all other Project costs shall be borne by the Redeveloper.

e. Timing of the Project. The Redeveloper shall diligently pursue all necessary governmental approvals for the Project. Construction of the improvements shall commence upon the Redeveloper's acquisition of the Property and of all necessary approvals and such other governmental approvals and permits as may be required for the issuance of a building permit, including, without limitation, soil conservation district approval, New Jersey Department of Environmental Protection for any wetlands, if any, located on the Property and New Jersey Department of Transportation permits, if necessary. Provided there is no pending litigation or challenge by a third party to this Agreement, the Financial Agreement, the Redevelopment Plan, or any the approvals relating to the Project, construction shall be completed within eighteen (18) months following the Redeveloper's acquisition of the Property, receipt of all necessary approvals and permits, and the execution of this Agreement and the Financial Agreement as provided in Section 4 hereof.

f. General Development Requirements.

1) Scope of Undertaking. The services and responsibilities undertaken by the Redeveloper hereunder include all aspects of the design, development and construction of the Project, including, without limitation, all design, engineering, permitting and administrative aspects, the performance of or contracting for and administration and supervision of all physical work required in connection with the Project and each component thereof, arrangements for interim and final inspections and any other actions required to satisfy the requirements of any applicable Project permits (all of the foregoing undertakings and the work product thereof being referred to collectively in this Agreement as the "Work"), the administration, operation and management, or contracting for the administration, operation and management of the Project and all components of the Project.

2) Standards of Construction. Without limitation, all work on the Project shall be performed in a good and workmanlike manner, with the best quality materials called for under the Board Approvals. All construction shall be in accordance with the Uniform Construction Code codified at N.J.A.C. 5:23-1 et seq., or as appropriate.

3) Compliance with Law. The Project and all Work performed and materials, fixtures and equipment used or installed in connection therewith shall be in full compliance with all applicable laws.

4) Payment of Construction Costs. The Redeveloper shall pay or cause to be paid when due all costs and expenses, including, without limitation, all contractors requisitions and the cost of materials and equipment incurred in connection with the Work and all fees and expenses of any consultants and professionals and like providers acting for or on behalf of the Redeveloper.

g. Permits and Approvals. The Redeveloper shall apply for and obtain all permits, licenses and approvals necessary to construct the Project. The Township must be notified in writing of any significant changes to the Project set forth in Exhibit A.

h. Certificate of Completion. The Project shall be deemed to be complete and a Certificate of Completion shall be issued by the Township at such time as the Redeveloper has performed the improvements described in Exhibit A as evidenced by issuance of a Certificate of Occupancy. Upon completion of the Work, and upon the request of the Redeveloper, the Township agrees to issue a Certificate of Completion in form and content satisfactory to the Redeveloper and in proper form for recording which shall acknowledge that the Redeveloper has completed performance of all of its duties and obligations under this Agreement and all other agreements referred to herein and/or annexed hereto and has completed the Work in accordance with the requirements of this Agreement. Such Certificate of Completion shall constitute a recordable, conclusive determination of the satisfaction and termination of the agreements and covenants in this Agreement, including, but not limited to, the agreements and covenants set forth in Section 3. The Certificate of Completion shall constitute a conclusive determination that the conditions determined to exist at the time the Redevelopment Area was determined to be an area in need of redevelopment shall be deemed to no longer exist as to Lot 2.02. In the event that the Township shall fail to provide such Certificate of Completion within thirty (30) days after written request by the Redeveloper, the Township shall provide the Redeveloper with a written statement setting forth in detail the respects in which it believes that the Redeveloper has failed to complete the Project in accordance with the provisions of this Agreement or is otherwise in default under this Agreement or any other applicable agreement and what measures or acts will

be necessary in the opinion of the Township in order for the Redeveloper to be entitled to such Certificate of Completion.

3. **Restrictions on Use and Encumbrances.**

a. **Effect of Covenants.** The covenants to be imposed upon the Redeveloper, its successors and assigns, pursuant to this Section 3 of this Agreement, shall set forth that the Redeveloper and its successors and assigns shall construct only the Project set forth in this Agreement or, upon the prior written consent of the Township, a use established in the Redevelopment Plan, subject to termination being automatic upon termination under Section 2.h. and this Section 3.

b. **Term of Covenants and Restrictions.** The covenants and restrictions imposed upon the Redeveloper, its successors and assigns, pursuant to this Agreement, including, without limitation, covenants in Section 3.a. above, shall be deemed satisfied and/or of no further force and effect, and this Agreement shall terminate upon the issuance of the Certificate of Completion referenced in Section 2.h. of this Agreement.

4. **Conditions Precedent to Township and Redeveloper's Responsibilities.**

The Township and the Redeveloper shall enter into the attached Financial Agreement for a period of thirty (30) years for the payment of real estate taxes for the Project commencing upon the issuance of a Certificate of Occupancy or Temporary Certificate of Occupancy. The Financial Agreement shall be executed upon receipt of the New Jersey Department of Community Affairs approval of the Redeveloper's application for status as an Urban Renewal Entity. The Financial Agreement provides that the Redeveloper or its assigns shall pay an Annual Service Charge ("ASC") of One Hundred One Thousand Four Hundred Seventy-Eight and 90/100 Dollars (\$101,478.90) for the first ten (10) years following completion

of the Project. Thereafter, the ASC shall be adjusted every five years in accordance with the terms of the Financial Agreement and as provided by law. The Redeveloper shall file an application for a tax exemption prior to beginning the Project.

5. **Warranties and Representations.**

a. The Redeveloper's Representations, Warranties and Covenants. The Redeveloper hereby represents and warrants to, and covenants with the Township that:

1) Organization. The Redeveloper has all requisite power and authority to enter into this Agreement.

2) Authorization; No Violation. The execution, delivery and performance by the Redeveloper of this Agreement have been duly authorized by all necessary action and will not violate the certificate of formation, operating agreement or any other formation or operating document of the Redeveloper or result in the breach of or constitute a default under any loan or credit agreement, or other material agreement to which the Redeveloper is a party or by which the Redeveloper or its material assets may be bound or affected.

3) Valid and Binding Obligations. The person executing this Agreement on behalf of the Redeveloper has been duly authorized and empowered and this Agreement has been duly executed and delivered by the Redeveloper and constitutes the valid and binding obligation of the Redeveloper.

4) Litigation. No suit is pending or anticipated against the Redeveloper which could have a material adverse effect upon the Redeveloper's performance under this Agreement or the financial condition or business of the Redeveloper. There are no outstanding judgments against the Redeveloper that would have a material adverse effect upon

the assets or properties of the Redeveloper or which would materially impair or limit the ability of the Redeveloper to enter into or carry out the transactions contemplated by this Agreement.

5) No Conflicts. This Agreement is not prohibited by and does not conflict with any other agreements, instruments, judgments or decrees to which the Redeveloper is a party or is otherwise subject.

6) No Violations of Laws. The Redeveloper has received no notice as of the date of this Agreement asserting any noncompliance in any material respect by the Redeveloper with applicable statutes, rules and regulations of the United States of America, the State of New Jersey or of any other state or municipality or agency. The Redeveloper is not in default with respect to any judgment, order, injunction or decree of any court, administrative agency, or other governmental authority that is in any respect material to the transactions contemplated hereby.

7) Qualifications of the Redeveloper and Contractors. The Redeveloper and each of its consultants, subcontractors, affiliates and agents is and will be experienced and properly qualified to undertake the responsibilities and perform the Work provided for in or contemplated under this Agreement and that it and they are and will be properly equipped, organized and financed to perform all such work and undertake all such responsibilities hereunder.

b. The Township's Representations, Warranties and Covenants. The Township hereby represents and warrants to, and covenants with, the Redeveloper that:

1) Organization. The Township is a public body politic of the State of New Jersey. The Township has all requisite power and authority to enter into this Agreement.

2) Authorization; No Violation. The execution, delivery and performance by the Township of this Agreement are within the authority of the Township and will not violate the statutes, rules and regulations establishing the Township and governing its activities, have been duly authorized by all necessary government action and will not result in the breach of any material agreement to which the Township is a party or to the best of its knowledge and belief, any other material agreement by which the Township or its material assets may be bound or affected.

3) Valid and Binding Obligations. The person executing this Agreement on behalf of the Township has been duly authorized and empowered and this Agreement has been duly executed and delivered by the Township and constitutes the valid and binding obligation of the Township.

4) Litigation. No suit is pending or affects the Township that could have a material adverse effect upon the Township's performance under this Agreement or the financial condition or business of the Township. There are no outstanding judgments against the Township that would have a material adverse effect upon the assets or properties of the Township or which would materially impair or limit the ability of the Township to enter into or carry out the transactions contemplated by this Agreement.

5) No Conflicts. This Agreement is not prohibited by and does not conflict with any other agreements, instruments, judgments or decrees to which the Township is a party or is otherwise subject.

6) No Violation of Laws. The Township has received no notice as of the date of this Agreement asserting any noncompliance in any material respect by the Township with applicable statutes, rules and regulations of the United States of America, the State of New

Jersey or any agency having jurisdiction over and with respect to the transactions contemplated in and by this Agreement; and the Township is not in default with respect to any judgment, order, injunction or decree of any court, administrative agency, or other governmental authority which is in any respect material to the transactions contemplated hereby.

7) Approvals. The Township hereby warrants the validity of all approvals received from the Township regarding the Project. Further, the Township hereby represents and warrants the validity of the processes and procedures concerning the designation of the Property as an area in need of redevelopment, the adoption of the Redevelopment Plan, and the proposed Financial Agreement to be executed by the parties in connection with the Project.

In the event any of the Township's representations, warranties and/or covenants contained in Section 5(b)(4), (6) or (7) hereof are challenged by any third party or are determined to be incorrect or invalid, the Township shall, at its sole cost and expense, take whatever actions may be necessary, including, but not limited to, the institution or defense of any legal proceedings, to defeat any challenge and to make any of the foregoing representations, warranties and/or covenants correct and valid.

6. Assignment of Rights.

a. Neither party to this Agreement may assign its rights hereunder to another person or entity without the prior written consent of the other party. The Redeveloper may only be relieved of its rights and obligations under the terms of this Agreement, if it obtains the consent of the Township of the said entity as contemplated in this Section 6.a., and said entity agrees to assume all rights and obligations of the Redeveloper under the terms of this Agreement.

b. This Agreement may not be assigned to a lender providing acquisition and construction financing for the Project and/or any purchaser at foreclosure of any such financing without the consent of the Township, which shall not be unreasonably withheld, delayed or conditioned.

7. **Events of Default.**

a. In addition to the specific obligations set forth in this Agreement, and provided there is no pending litigation or challenge by a third party to this Agreement, the Financial Agreement, the Redevelopment Plan, or any the approvals relating to the Project, the Redeveloper shall be deemed in default of its obligations under this Agreement if the Redeveloper fails to perform any of its obligations hereunder, including: (i) failure to begin the improvements identified in Exhibit A within one hundred eighty (180) days of receipt of all local approvals, building permits and the execution of this Agreement and the Financial Agreement referenced herein; (ii) failure to proceed with the improvements identified in Exhibit A in a diligent manner; or (iii) failure to complete the improvements identified in Exhibit A within eighteen (18) months from the date of receipt of all local approvals, building permits and the execution of this Agreement and the Financial Agreement referenced herein.

b. The Township shall be deemed in default of its obligations under this Agreement upon the Township's failure to perform any of its obligations hereunder.

c. The parties agree that if the Township defaults on its obligations in this Agreement, the Redeveloper's remedy in addition to asserting any other claims permitted by law, may be to seek specific performance.

d. If either party defaults on its obligations in this Agreement, the party that defaults shall reimburse the other party for all out-of-pocket expenses including reasonable

attorneys' fees and other professional fees related to the performance of its obligations pursuant to this Agreement incurred prior to the date of default and all reasonable attorneys' fees and other professional fees incurred to enforce its rights pursuant to this Agreement.

e. Except as otherwise provided in this Agreement, in the event of default in or breach of this Agreement, or any of its terms or conditions, by any party hereto, such party shall, upon written notice from the other, proceed immediately to cure such default or breach within thirty (30) days after receipt of such notice.

8. **Notices and Demands.**

A notice, demand or other communication under this Agreement by any party to the other shall be sufficiently given or delivered if dispatched by United States Registered or Certified Mail, postage prepaid and return receipt requested, or delivered by national overnight courier with delivery confirmation, such as Federal Express, or Express Mail or by facsimile transmission (evidenced by printed confirmation of receipt specifying the receiving telephone number) or delivered personally (with written acknowledgment of receipt by the individual named in the "attention line" of the address hereinafter set forth) to the parties at their respective addresses (or facsimile numbers, as the case may be) set forth herein,

If to the Township, to:

Township of Woolwich
Attn: Township Administrator
120 Village Green Drive
Woolwich Township, New Jersey 08085

with a copy to:

John A. Alice, Esquire
28 Cooper St.
Woodbury, New Jersey 08096
Fax: 856-845-3646

If to the Redeveloper, to:

Center Square Partners Limited Liability Company
Attn: Joseph Pacera
41 S. Haddon Avenue
Haddonfield, New Jersey 08033

with a copy to:

Kathie L. Renner, Esquire
Brown & Connery LLP
6 North Broad Street
Woodbury, New Jersey 08096
Fax: 856-853-9933

9. **Affordable Housing Obligation and the Statewide Nonresidential Housing Fee.**

The parties acknowledge that the Township, by a prior Developer's Agreement with Summit Ventures L.L.C. governing the Weatherby section of which the Property is a part of, agreed to a two percent (2%) housing impact fee to address affordable housing obligations arising from future development. The parties agree that the two percent (2%) housing impact fee shall apply to the Project.

10. **Miscellaneous.**

a. **Negation of Third Party Beneficiaries.** The provisions of this Agreement are for the exclusive benefit of the parties hereto and not for the benefit of any third person, nor shall this Agreement be deemed to have conferred any rights, express or implied, upon any third person.

b. **Amendment.** No alteration, amendment or modification hereof shall be valid unless executed by an instrument in writing by the parties hereto with the same formality as this Agreement.

c. Consents. Unless otherwise specifically provided herein, no consent or approval by the Township or by the Redeveloper permitted or required under the terms of this Agreement shall be valid or be of any force whatsoever unless the same shall be in writing, signed by an appropriate representative of the party by or on whose behalf such consent is given.

d. Governing Law; Litigation. This Agreement shall be governed by and construed in accordance with the laws of the State of New Jersey, without giving effect to any principal of choice of laws, and any disputes or actions arising from this Agreement shall be commenced and prosecuted in a court of the State of New Jersey.

e. Statutory and Code References. References in this Agreement to any provision of the New Jersey Statutes Annotated (N.J.S.A.), the New Jersey Administrative Code (N.J.A.C.) and any other references in this Agreement to the provisions of any compilation of laws, ordinances, statutes, rules or regulations having the force and effect of law shall mean and include any such provision as the same may be from time to time amended, to any regulations from time to time enacted or promulgated to implement the same and to any recompiled or successor provision dealing with the same or related subject matter.

f. Severability. If any article, section, subsection, term or provision of this Agreement or the application thereof to any party or circumstance shall, to any extent, be invalid or unenforceable, the remainder of the section, subsection, term or provision of this Agreement or the application of same to parties or circumstances other than those to which it is held invalid or unenforceable shall not be affected thereby and each remaining article, section, subsection, term or provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law, provided that no such severance shall serve to deprive either party of the enjoyment of its substantial benefits under this Agreement.

g. Binding Effect. Except as may otherwise be provided herein to the contrary, this Agreement and each of the provisions hereof shall be binding upon and inure to the benefit of the Redeveloper, the Township and their respective permitted successors and assigns.

h. Waiver. The failure of the Township or the Redeveloper to insist in any one or more instances upon the strict performance of any of the covenants, agreements, terms, provisions or conditions of this Agreement or to exercise any election herein contained shall not be construed as a waiver or relinquishment for the future of such covenant, agreement, term, provision, condition, election or option, but the same shall continue and remain in full force and effect. No waiver by the Township or the Redeveloper of any covenant, agreement, term, provision or condition of this Agreement shall be deemed to have been made unless expressed in writing and signed by an appropriate official on behalf of the Redeveloper or the Township. No waiver made by any such party with respect to the performance, or manner or time thereof, or any obligation of any other party or any condition to its own obligation under this Agreement shall be considered a waiver of any rights of the party making the waiver with respect to the particular obligation of any other party or condition to its own obligation beyond those expressly waived in writing to the extent thereof, or a waiver in any respect in regard to any other rights of the party making the waiver or any other obligations of any other party.

i. Implementation of Agreement and Redevelopment Plan. The parties hereto agree to cooperate with each other and to provide all necessary and reasonable documentation, certificates, consents in order to satisfy the terms and conditions of this Agreement and the Redevelopment Plan. The Township further agrees to take such action as may be reasonably requested by any lender of the Redeveloper in connection with obtaining

financing for the Project; provided, however, that the reasonable cost of such action shall be borne by the Redeveloper.

j. Relationship of Parties. Nothing contained in this Agreement shall be deemed or construed by the parties hereto or by any third party to create the relationship of principal and agent, partnership, joint venture or any association between the Redeveloper and the Township, their relationship being solely as contracting parties under this Agreement.

k. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

l. Date of this Agreement. As used in this Agreement, the terms "date of this Agreement," "date hereof" and words of similar import shall mean and refer to the date set forth in the first paragraph of the text of this Agreement.

m. Prior Agreements Superseded. This Agreement supersedes any prior understanding or written or oral agreements between the parties respecting the within subject matter. Except as aforesaid, this Agreement, together with any other documents executed by the parties contemporaneously herewith, contains the entire understanding between the Parties with respect thereto.

n. Exhibits. All exhibits referred to herein shall be considered a part of this Agreement as fully and with the same force and effect as if such exhibits had been included within the text of this Agreement in full.

**[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;
SIGNATURE PAGE(S) FOLLOW.]**

IN WITNESS WHEREOF, the parties have caused this Agreement to be properly executed and their corporate seals (where applicable) affixed and attested to as of this day and year first above written.

Witness:

CENTER SQUARE PARTNERS LIMITED
LIABILITY COMPANY

By: _____
Joseph Pacera, Member

Witness:

TOWNSHIP OF WOOLWICH

Jane DiBella,
Township Administrator/Clerk

By: _____
Vernon Marino, Mayor

EXHIBIT A

BOARD APPROVALS

PLANNING BOARD RESOLUTION 2019-12

**RESOLUTION #2019-12
OF THE JOINT LAND USE BOARD OF THE TOWNSHIP OF WOOLWICH
REGARDING APPLICATION NO. JLUB-2018-010 OF CENTER SQUARE
PARTNERS, LLC GRANTING PRELIMINARY AND FINAL MAJOR SITE PLAN
APPROVAL, MINOR SUBDIVISION APPROVAL AND VARIANCE APPROVALS
FOR PROPERTY DESIGNATED AS BLOCK 28.01, LOT 2, PLATE 7.04
COMMONLY KNOWN AS AUBURN ROAD (C.R.#551) AND
CENTER SQUARE ROAD (C.R.#620)**

WHEREAS, an application has been submitted by Center Square Partners, LLC, 41 South Haddon Avenue, Haddonfield, New Jersey 08033, for Preliminary and Final Major Site Plan Approval, Minor Subdivision Approval, and Variance Approvals, for property designated as Block 28.01, Lot 2, Plate 7.04, on the Tax Map of the Township of Woolwich, commonly known as Auburn Road (C.R. #551) and Center Square Road (C.R.#620), Woolwich, New Jersey 08085, which property is owned by Summit Ventures, LLC, which has consented to this application; and

WHEREAS, the Applicant has given legal Notice as required by and in accordance with N.J.S.A. 40:55-12, by serving proper Notice to property owners within 200 feet of the site, serving Notice on all required governmental agencies and public utilities and by publishing a proper Notice in the newspaper, all at least ten (10) days prior to the hearing; and

WHEREAS, in support of the application the Applicant has submitted the following documents:

1. Correspondence from Kathie Renner, Esq., of Brown & Connery, LLP, dated November 7, 2018; and
2. Joint Land Use Application, dated October 12, 2018; and

3. Application Supplement – Proposal; and
4. Statement of Applicant; and
5. Escrow Agreement, dated October 29, 2018; and
6. Submission Checklist; and
7. Title Commitment, dated July 5, 2018; and
8. Proof of Paid Taxes, dated October 3, 2018; and
9. Agreement of Sale, dated June 19, 2018; and
10. Stormwater Management Report, prepared by Jay F. Sims, PE, PP, of Consulting Engineer Services, 645 Berlin-Cross Keys Road, Suite 1, Sicklerville, New Jersey 08081, dated November 2018; and
11. Environmental Impact Statement, prepared by Michael C. Dupras, MS, Senior Environmental Specialist and Jay F. Sims, PE, PP, of Consulting Engineer Services, 645 Berlin-Cross Keys Road, Suite 1, Sicklerville, New Jersey 08081, dated September 19, 2018; and
12. Fiscal Impact Report, prepared by Consulting Engineer Services, 645 Berlin-Cross Keys Road, Suite 1, Sicklerville, New Jersey 08081, dated October 2018; and
13. Traffic Impact Study, prepared by Michael R. Brown, PE, of Consulting Engineer Services, 645 Berlin-Cross Keys Road, Suite 1, Sicklerville, New Jersey 08081, dated November 2018; and

14. Phase I Environmental Site Assessment, prepared by Consulting Engineer Services, 645 Berlin-Cross Keys Road, Suite 1, Sicklerville, New Jersey 08081, dated August 2, 2018; and
15. Cover Sheet, 1 of 16, dated September 24, 2018. The site plans 16 of 16 were signed and sealed by Jay F. Sims, PE, PP, of Consulting Engineer Services, 645 Berlin-Cross Keys Road, Suite 1, Sicklerville, New Jersey 08081; and
16. Existing Conditions and Demolition Plan, 2 of 16, dated September 24, 2018; and
17. Surrounding Site Features Plan (2 copies), 3 of 16, dated September 24, 2018; and
18. Site Plan, 4 of 16, revised to September 24, 2018; and
19. Grading and Drainage Plan, 5 of 16, dated September 24, 2018; and
20. Utility Plan, 6 of 16, dated September 24, 2018; and
21. Light Plan, 7 of 16, dated September 24, 2018; and
22. Landscaping Plan, 8 of 16, dated September 24, 2018; and
23. Landscaping and Lighting Details Plan, 9 of 16, dated September 24, 2018; and
24. Profiles, 10 of 16, dated September 24, 2018; and
25. Construction Details, 11 of 16, dated September 24, 2018; and
26. Storm Sewer Details, 12 of 16, dated September 24, 2018; and
27. Sanitary Sewer-Profile and Details, Water Details, 13 of 16, dated September 24, 2018; and

28. Soil Erosion and Sediment Control Plan, 14 of 16, dated September 24, 2018; and
29. Soil Erosion and Sediment Control Notes and Details, 15 of 16, dated September 24, 2018; and
30. Traffic Circulation Plan, 16 of 16, dated September 24, 2018; and
31. Plan of Survey & Topographic, 1 of 1, signed and sealed by Adam R. Grant, PLS, of Consulting Engineer Services, 645 Berlin-Cross Keys Road, Suite 1, Sicklerville, New Jersey 08081, revised to August 10, 2018; and
35. Plan of Minor Subdivision, 1 of 1, signed and sealed by Adam R. Grant, PLS, of Consulting Engineer Services, 645 Berlin-Cross Keys Road, Suite 1, Sicklerville, New Jersey 08081, dated November 21, 2018; and
36. Colored Architectural Elevations – Medical Office Building, prepared by Blackney Hayes Architects, dated July 18, 2018; and
37. Architectural Floor Plan and Colored Elevations – Assisted Living Facility, two (2) pages, prepared by Kimberly A. Dechen, AIA of tk studio, LLC, 38 Newton Avenue, Woodbury, New Jersey 08096, undated; and
38. Architectural Plans, A1.1 (Floor Plan – Medical Office Building); A4.0 (Elevations – Medical Office Building); A5.1 (Wall Sections – Medical Office Building); A5.2 (Wall Sections – Medical Office Building); A5.3 (Wall Sections – Medical Office Building); (Construction Plans); AS1.0 (Architectural Site Plan), all prepared by Blackney Hayes Architects, all revised to October 16, 2018; and

39. At the time of the hearing on December 20, 2018, the Applicant marked the following Exhibits:

- A-1 Color Rendering of the Site Plan; and
- A-2 Rendering of the stone knee wall; and
- A-3 Three (3) pages of stone knee wall diagrams; and
- A-4 Color Elevations of the Medical Arts Building, dated July 18, 2018; and
- A-5 Medical Office Building Elevations, revised to October 16, 2018; and
- A-6 Inspira sign rendering; and
- A-7 Woolwich Garden Association elevations; and
- A-8 Assisted Living Building Floor Plan; and
- A-9 Pictures of the Mullica Hill Facility Courtyard.

WHEREAS, the Board has made its determination in this matter based on the following:

1. The documents set forth above; and
2. The representations made by the Applicant in its application and by the Applicant's attorney, Kathie L. Renner, Esq.; by Joseph Pacera, Principal of Center Square Partners, LLC, by Dr. Tarak Akrouf, Principal of Woolwich Garden Realty, LLC; by Brandon Bardowsky, EIT, CHFM, Vice President Facilities, Design & Construction for Inspira Health Network; Jay Sims, PE, PP, CME of Consulting Engineer Services; Michael Brown, PE, traffic engineer of Consulting Engineer Services; and Tracy Craig-Paci, AIA, ASID, CID of tk studio, LLC, at the time of the hearing before the Board on December 20, 2018; and

3. Letters from the Township Planner, J. Timothy Kernan, P.E., P.P., C.M.E., dated November 20, 2018 and December 18, 2018, copies of which are incorporated and made a part of this resolution by way of reference; and

4. Letter from the Joint Land Use Board Engineer, Stephen J. Nardelli, P.E., PP., CME & CPWM, dated December 10, 2018, a copy of which is incorporated and made a part of this resolution by way of reference; and

5. Comments made by the Joint Land Use Board Planner, J. Timothy Kernan, P.E., P.P., C.M.E., at the time of the hearing on December 20, 2018; and

6. Comments made by the Joint Land Use Board Engineer, Matthew Baldino, P.E., CME, at the time of the hearing on December 20, 2018; and

7. No one from the public appeared or spoke.

WHEREAS, based upon the testimony and information provided at the time of the hearing and in the application, and as set forth above and throughout this Resolution, as well as, the advice and reports of the JLUB's professionals, the Woolwich Township Joint Land Use Board, makes the following findings of fact and conclusions of law:

1. The Applicant proposes to subdivide one 10.37± acre parcel into three (3) separate lots. The remainder of Lot 2 is proposed to contain 3.837 acres (167,199 s.f.) and to construct a 45,000 square foot, one-story assisted living facility with 70 beds, oriented on Auburn Road. Proposed for the two newly created lots is to construct a 20,000 square foot, one-story medical office building on each lot. The medical office buildings will be developed in two (2) phases. Proposed Lot 2.01 to

contain 3.36 acres (146,544 s.f.) and proposed Lot 2.02 to contain 3.45 acres (151,786 s.f.). The project also proposes associated parking, landscaping, lighting, utilities and stormwater improvements for all buildings.

2. The property in question is Block 28.01, Lot 2 located at the intersection of Auburn Road (C.R.#551) and Center Square Road (C.R.#620). The 10.37± acre parcel is currently vacant farmland and is located within the PUD District with the Weatherby Commercial Overlay as well as the Weatherby Town Center Redevelopment Area and is therefore subject to the requirements of the November 2018 Weatherby Town Center Redevelopment Plan Amendment.

3. The Applicant agreed at the time of the hearings as conditions of approval to provide the certifications and monumentation required by the Map Filing Law. The Applicant testified that the two (2) medical arts buildings would be completed in two (2) phases – one (1) medical arts building would be built first and the second in phase 2. It was agreed that Parcel and Roadway legal descriptions will be provided at the time of final site plan or final subdivision. The Applicant further agreed that the approvals herein were conditioned upon the Applicant and Woolwich Township entering into a Redevelopment Agreement.

4. With respect to off-street parking stall size, the Redevelopment Plan requires a minimum size of 9 feet x 18 feet, delineated by hairpin striping. The plan conforms to this requirement with respect to the size of the parking stall as 10 feet x 20 feet stalls are proposed, however, hairpin striping is not proposed. A variance is required and was requested. The JLUB determined that the benefits of the project

outweighed any potential detrimental effect from not requiring hairpin striping, particularly in light of the fact that the stalls exceed the minimum size required by the Redevelopment Plan.

8. The Redevelopment Plan requires that building wall offsets, including both projections and recesses, shall be provided along any street-facing building wall measuring greater than 50 feet in length in order to provide architectural interest and variety to the massing of a building and relieve the negative visual effect of a single, long wall. The maximum spacing of such vertical offsets shall be 40 feet. The street facing building walls of all three (3) buildings exceed 50 feet, therefore offsets are required. While provided, these offsets are spaced greater than 40 feet apart for each of the three (3) buildings. As proposed a variance is required and was requested. The JLUB determined that the benefits of the project outweighed any potential detrimental effect from allowing the offsets to be greater than 40 feet apart and granted the variance.

9. The Redevelopment Plan requires all street-facing building walls have a clearly defined base, body and cap. The plans for the two (2) medical office buildings conform to this requirement, however, the assisted living building does not contain such variation. As proposed a variance is required and was requested. The JLUB determined that the benefits of the project outweighed any potential detrimental effect from allowing the assisted living building to deviate from this requirement and granted the variance.

10. The Redevelopment Plan requires that roofline offsets shall be provided along any gable roof measuring more than 40 feet in length to provide architectural interest and articulation to a building. The front and right-side elevations of the assisted living facility comply with this requirement, however, the rear and left side elevations exceed 40 feet in length without offsets. As proposed a variance is required and was requested. The JLUB determined that the benefits of the project outweighed any potential detrimental effect from not requiring roofline offsets on the rear and left side of the building and granted the variance.

11. The Redevelopment Plan requires that walkways measure a minimum of six (6) feet in width along any building façade that is located adjacent to a parking area or that adjoins a connecting passageway from a parking area, and 10 feet in width along any building façade that contains a main pedestrian entrance to the building. Several sidewalks connecting from Auburn Road and the internal access road (Village Green Drive) have widths of under six (6) feet, as do several walkways connecting to the building from the parking area. The main pedestrian entrance to the assisted living facility appears to contain a walkway measuring 10 feet in width, however, the other entrances, as well as, those for the medical offices are under 10 feet in width. As proposed a variance is required and was requested. The Applicant testified that the external sidewalks all conform to the ordinance. The internal sidewalks vary from as small as four (4) foot to eight (8) feet in width. The JLUB determined that the benefits of the project outweighed any potential detrimental effect from the reduced width of the internal sidewalks, that the sidewalks as

provided were sufficient to handle the pedestrian traffic throughout the site, that the proposed sidewalk met with the intent and spirit of the Township's sidewalk ordinances and granted the variance.

12. The Redevelopment Plan requires that multi-family, mixed use, and office buildings provide secure and conveniently accessible indoor bicycle parking, with other uses encouraged to provide bicycle and storage facilities. No bicycle parking or storage is shown on the plans. As proposed, a variance is required and was requested. The JLUB determined that the benefits of the project outweighed any potential detrimental effect from not requiring bicycle parking or storage as the uses and facilities in question did not lend themselves to use by cyclists, and granted the variance.

13. At the hearing on December 20, 2018, the Applicant's engineer, Jay Sims, PE, PP, CME, used A-1, the color rendering of the site plan, to give the JLUB an overview of the project. The subdivision will create three (3) new lots. One lot will house the assisted living facility and the other two (2) lots will each contain a medical office building. There will be cross access agreements, cross easements for stormwater management and a blanket access agreement for parking and for ingress and egress as to the medical offices.

14. Regarding the assisted living facility there would be parking provided in the front of the building and employee parking in the rear with significant landscaping throughout. There is a requirement of 28 parking spaces. The plans show a total of 40 spaces. They intend to eliminate 10 spaces to the rear of the building, closest to

the municipal building. A concern was raised by the JLUB as to whether there was sufficient parking on site. Dr. Tarak Akrouf, a principal of Woolwich Garden Realty, LLC testified regarding their experiences at other similar assisted living facilities they operate. He noted that most of the residents do not have vehicles and the greatest number of employees at any one time parking at the facility would be approximately nine (9) cars. Most of the residents are elderly and do not have vehicles. Twenty-Six of the residents are in memory care and would not be driving. They have provided similar numbers of parking spaces at their other facilities and there has never been a problem with parking. After the discussion, the Applicant agreed as a condition of approval, that should there be a problem with parking in the future, the Applicant would agree to add the 10 spaces back to the site.

15. Mr. Simms indicated that the plans showed the assisted living building with a 47.6 foot side yard setback where 50 feet is required. The Applicant will relocate the building over to meet the 50 foot side yard setback.

16. With respect to drainage, all water is proposed to flow into the existing basin K. The impervious coverage calculations came in under 80% as required by Township Ordinance. The existing basin k had been designed and built with it being anticipated that this site would be developed at 80% impervious coverage, thus the existing basin K is sufficient to handle the development.

17. As to the Medical Office Buildings, 105 total spaces are provided which meets the ordinance requirements. One space is impacted by the subdivision line. This is not an issue as there will be a blanket cross easement for parking for the

medical office buildings. The proposed parking spaces are 10 x 20 in size. Township Ordinance requires a minimum of 9 x 18, with hairpin striping. The Applicant has provided larger parking spaces than required without the hairpin striping, thus a variance is required. Mr. Sims testified that the larger spaces without the hairpin striping are typically used in these types of developments and provided sufficient parking areas. Mr. Simms further noted that there are ambulance loading spaces provided for each of the medical office buildings. Ambulances will utilize the front door of the assisted living building. The parking areas have been tested regarding fire truck and emergency vehicle usage and it was found acceptable.

18. A discussion took place regarding a well easement that Aqua has on the Tenby Chase property. When Tenby Chase was developed there was a proposal to move Aqua's well to this site. Since Tenby Chase was never formalized the agreement to move the well to this site was never formalized either. As it stands now, the easement remains on the Tenby Chase property. The proposed site for the relocation of the well, is not on the site that is before the JLUB for approval. A 20' wide access easement for the future well is shown on the plans, which will remain. The JLUB in no way grants an approval for the future Aqua well, as it is not on the site under development nor is approval of the well before the JLUB in this application. The JLUB suggested that the relocation of the well should be a part of any future redevelopment agreement discussions with the Township.

19. Mr. Sims noted that all exterior sidewalks met the requirements of Township ordinances. The interior sidewalks range from 4 foot to 6 foot. Mr. Sims

testified that the size of the interior sidewalks are sufficient to handle the rather light pedestrian traffic in the interior sections of the site. Mr. Sims further testified that the pedestrian pathways would connect up with the existing pedestrian pathways that are on Village Green Drive.

20. Concerns were raised regarding pedestrians cutting across the campus to get to the shopping center across the street. Various ideas were discussed on how to address the potential issues. After extensive discussion, the Applicant agreed as a condition of approval, to work with the JLUB's professionals to add measures to address the potential pedestrian traffic through the site, to include a small decorative fence in the rear of the property adjacent to the municipal building, additional landscaping and potentially bollards at the sidewalk entrance ways.

21. Joseph Pacera addressed the JLUB regarding signage. There would be two (2) proposed monument signs, one (1) at the entrance on Auburn Road and one (1) on the corner of Center Square Road and Village Green Drive. He further testified, using A-4 (elevations of medical office building), regarding the exterior look of the medical office building. The buildings would be a mix of stone, metal and significant amounts of glass, to make the buildings look like a modern medical facility.

22. Brandon Bardowsky, Vice President of Facilities for Inspira Health Network testified regarding the signage on the medical office buildings. There would be three (3) façade signs, with two (2) Inspira Logos over the doorways. The

medical office buildings would operate until approximately 7 to 8pm. All the proposed signage conforms to Township Ordinances.

23. Tracy Craig-Paci, AIA, ASID, CID testified regarding the assisted living building. The building is a mix of stone, stucco and incorporates a number of windows. There is a front entrance with a canopy for a drop off. The building has a courtyard in the middle. There are a total of 70 beds, 62 units with single beds and 4 units with 2 beds. The facility is the same as the Mullica Hill facility. The mechanicals are in the center of the building and recessed. The Board reviewed A-9 which was a picture of the Mullica Hill courtyard, which the Applicant indicated would be similar to the proposed courtyard.

24. The Applicant was questioned as to whether the medical facility was a non-profit. The Applicant indicated that it would be taxable and that they would be seeking a Pilot agreement with the Township.

25. In response to a comment by the JLUB Planner, the Applicant agreed as a condition of approval to provide painted crosswalks in the parking lot of the medical offices to link the proposed walkways.

26. The JLUB determined that the Applicant had met all the requirements for the granting of the application for Preliminary and Final Major Site Plan Approval and Minor Subdivision Approval, that the development was in keeping with sound planning, was in accordance with the Municipal Land Use Law, the applicable Woolwich Township Zoning Ordinance and the Redevelopment Plan, when

considering the agreements, waivers, modifications and improvements to be made in connection with this development.

WHEREAS, upon motion duly made and seconded to Grant the "Application for Land Development" for Preliminary and Final Major Site Plan Approval, Minor Subdivision Approval and Variance Approvals, the JLUB, by a vote of 9 in favor, 0 opposed and 0 abstentions, (Voting for: Blake, Juliano, Casella, Schlump, Rushton, Carleton, Schwager, Iskander and Maugeri), voted to **GRANT** the application.

NOW, THEREFORE, BE IT RESOLVED, by the Joint Land Use Board of the Township of Woolwich, the application of Center Square Partners, LLC, 41 South Haddon Avenue, Haddonfield, New Jersey 08033, requesting Preliminary and Final Major Site Plan Approval, Minor Subdivision Approval and Variance Approvals, for property designated as Block 28.01, Lot 2, Plate 7.04, on the Tax Map of the Township of Woolwich, commonly known as Auburn Road (C.R. #551) and Center Square Road (C.R.#620), Woolwich, New Jersey 08085, is hereby **GRANTED** subject to and conditioned upon the testimony, submitted plans, representations and stipulations of the Applicant and their professionals and witnesses at the time of the hearing and in their submissions, in the letters of their professionals to the Board and further specifically, subject to the following terms and conditions:

1. Subject to the Applicants complying with and obtaining any and all necessary approvals from any other local, county, state and/or federal government or administrative body having jurisdiction over all or part of this land use development approval, specifically including but not limited to, the Gloucester County Planning

Board, the Gloucester County Soil Conservation District, the Woolwich Township Fire Official and Aqua, New Jersey; and

2. The Applicant shall comply with all conditions and contingencies contained herein and shall also comply with all of the Ordinances of Woolwich Township, the MLUL and the Redevelopment Plan, during all phases of the Project. The Applicant shall pay all escrows, costs and professional fees associated with the application pursuant to the Woolwich Township ordinances and the MLUL within thirty (30) days of notice of said fees and costs; and

3. The Joint Land Use Board Engineer and Joint Land Use Board Planner shall review all plans and amended plans in order to determine compliance with the terms and conditions of the Joint Land Use Board approval. Any shortcomings noted by either shall be addressed to the satisfaction of the professionals before the plans are signed. The applicant shall submit appropriate escrow amounts, as determined by the Joint Land Use Board Engineer or the Joint Land Use Board Planner and applicable law, for inspections; and

4. The Applicant shall comply with all the revisions and modifications requested by the JLUB's planner, J. Timothy Kernan, P.E., P.P. C.M.E., as set forth in his letters dated November 20, 2018 and December 18, 2018 and by the JLUB's engineer, Stephen J. Nardelli, P.E., PP., CME & CPWM, in his letter dated December 10, 2018, unless otherwise modified or noted herein; and

5. The Applicant will post, pursuant to the MLUL and Township Ordinances, an inspection escrow. An estimate for all site improvements will be prepared by the JLUB Engineer or Township Engineer; and

6. Pursuant to the provisions of the Municipal Land Use Law (MLUL), including but not limited to N.J.S.A. 40:55D-18 and 40:55D-45.7, which are incorporated into this resolution by way of reference, Woolwich Township shall be entitled to enforce this resolution, the MLUL and any ordinance or regulation made and adopted thereunder; and

7. In accordance with the Statewide Non-Residential Development Fee Act (N.J.S.A. 40:55D-8.1 to 8.7), the Applicant shall make a payment of a development fee of 2.5% of the equalized assessed value of the non-residential construction into a Housing Trust Fund established by Woolwich Township Committee which payment shall be made at the time of the request for a certificate of occupancy; and

8. The Applicant shall provide painted crosswalks in the parking lot of the medical offices to link the proposed walkways; and

9. All lot numbers must be approved by the County Tax Assessor's Office; and

10. If the subdivision is to be filed by Deed, copies of the Deed for each lot, with legal descriptions must be submitted to the JLUB Engineer and Solicitor for approval prior to being signed and filed and thereafter, filed copies shall be submitted to the JLUB; and

11. The Applicant shall provide as conditions of approval the certifications and monumentation required by the Map Filing Law; and

12. The approvals contained herein are conditioned upon the Applicant and Woolwich Township entering into a Redevelopment Agreement; and

13. In the event a problem with parking develops in the future with respect to the assisted living building, the Applicant shall add back and construct the ten (10) parking spaces show on the submitted plans to the rear of the assisted living building, closest to the municipal building; and

14. The Applicant shall work with the JLUB's professionals to add measures to address the potential pedestrian traffic through the site, to include a small decorative fence in the rear of the property adjacent to the municipal building, additional landscaping and potentially bollards at the sidewalk entrance ways; and

15. The Applicant is not required to comply with first paragraph of paragraph 3 of the Technical Comments contained in the JLUB Engineer's letter of December 10, 2018. The Applicant will, however, revise the plans in accordance with the second paragraph of paragraph 3 of the Technical Comments to provide a minimum of 6' wide sidewalks in the interior areas.

JOINT LAND USE BOARD OF THE
TOWNSHIP OF WOOLWICH

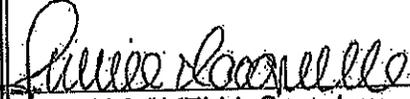

JOSEPH MAUGER, Chairman

AIMINO & DENNEN, LLC
ATTORNEYS AT LAW

40 Newton Avenue
Woodbury, New Jersey 08096

ATTEST:

The foregoing Resolution was a memorialization of action taken at a regular meeting of the Joint Land Use Board of the Township of Woolwich held on the 20th day of December 2018; and such resolution was adopted by the Joint Land Use Board of the Township of Woolwich at a regular meeting held on January 17, 2019, by a vote 9 to approve, 0 to oppose and 0 to abstain.



JULIE IACOVELLI, Secretary

In favor of the resolution:

Opposed to the resolution:

Abstained:

**RESOLUTION AUTHORIZING THE RELEASE OF PERFORMANCE BOND #CM100158 AS POSTED
FOR THE DEVELOPMENT KNOWN AS VILLAGES AT WEATHERBY-SECTION 2.5A
R-2019-259**

WHEREAS, the Township of Woolwich holds Performance Bond #CM100158 posted on the Villages at Weatherby- 2.5A in the reduced amount of \$437,191.50 in regards to required improvements for Villages at Weatherby, Phase 2.5A; and

WHEREAS, a request has been received for the release of said Performance Bond; and

WHEREAS, the Woolwich Township Engineer, in response to said request, performed an inspection of the property and issued a letter dated October 21, 2019 in which recommendation is given for the release of said Bond; and

WHEREAS, the Township of Woolwich finds no objection to the release of said Performance Bond #CM100158, subject to the receipt of a Maintenance Bond in the amount of \$218,595.75 and inspection escrow in the amount of \$10,929.79; and

NOW THEREFORE BE IT RESOLVED by the Township Committee of the Township of Woolwich as follows:

1. That the Woolwich Township Clerk be and is hereby authorized to return Performance Bond #CM100158 in the amount of \$437,191.50 to the applicant for the development known as Villages at Weatherby, Section 2.5A, subject to the receipt of a two (2) year Maintenance Bond in the amount of \$218,595.75 and maintenance escrow in the amount of \$10,929.79.

Adopted this 4th day of November, 2019

TOWNSHIP OF WOOLWICH

Vernon Marino, Mayor

ATTEST: _____
Jane DiBella, Clerk

CERTIFICATION

The foregoing resolution was duly adopted by the Township Committee of the Township of Woolwich at a meeting held on the 4th day of November, 2019.

Jane DiBella

**RESOLUTION AUTHORIZING TOTALLY DISABLED VETERAN TAX EXEMPTION
R-2019-260**

WHEREAS, certain disabled veterans are entitled to an exemption from payment of real estate taxes otherwise due pursuant to N.J.S.A. 54:4-3.30 et seq.; and

WHEREAS, the Gloucester County Tax Assessor has made a determination that Aaron M. Smith qualifies for said exemption;

NOW THEREFORE BE IT RESOLVED, by the Township Committee of the Township of Woolwich, County of Gloucester, State of New Jersey, that it hereby authorizes the Woolwich Township Tax Collector to refund and /or cancel taxes as set forth below. The previous owner is responsible for the first 46 days of the 3rd quarter of 2019 tax year.

Block 31.02	Lot 18	Corelogic/Smith	\$ 1,651.22 refund & cancel 3 rd qtr. 2019
			3,302.45 cancel 4 th qtr. 2019
			3,289.32 cancel 1 st qtr. 2020
			3,289.32 cancel 2 nd qtr. 2020

TDV was approved on August 16, 2019

Adopted this 4th day of November, 2019

TOWNSHIP OF WOOLWICH

Vernon Marino, Mayor

ATTEST:

Jane DiBella, Clerk

CERTIFICATION

The foregoing resolution was duly adopted by the Township Committee of The Township of Woolwich at a meeting held on the 4th day of November, 2019.

Jane DiBella, Clerk

**RESOLUTION MAKING AN ELEVATION WITHIN THE WOOLWICH TOWNSHIP
POLICE DEPARTMENT
R-2019-261**

WHEREAS, Patrolman Sean Sturgis was hired as a Patrolman within the Woolwich Township Police Department on November 2, 2015 and now serves as a 5th Class Patrolman; and

WHEREAS, the effective agreement between the Township of Woolwich and PBA Local #122 calls for the elevation in class on an annual basis; and

WHEREAS, the Woolwich Township Committee agrees to elevate said Officer accordingly; and

NOW THEREFORE BE IT RESOLVED by the Township Committee of the Township of Woolwich as follows:

1. That Patrolman Sean Sturgis, be and is hereby elevated to the position of 4th Class Patrolman for the Township of Woolwich effective retroactive to November 2, 2019.
2. That in accordance with the Agreement between the Township of Woolwich and PBA Local #122, the salary for Patrolman Sturgis shall be \$66,472.00 prorated for the remainder of 2019.

Adopted this 4th day of November, 2019

TOWNSHIP OF WOOLWICH

Vernon Marino, Mayor

ATTEST: _____
Jane DiBella, Clerk

CERTIFICATION

The foregoing resolution was duly adopted by the Township Committee of the Township of Woolwich at a meeting held on the 4th day of November, 2019.

Jane DiBella, Clerk

**RESOLUTION AUTHORIZING REMINGTON AND VERNICK ENGINEERS TO CONDUCT SUPPLEMENTAL
GENERAL PLANNING SERVICES FOR THE TOWNSHIP OF WOOLWICH
R-2019-262**

WHEREAS, the Township of Woolwich has contracted with Remington and Vernick Engineers for engineering services as a 2019 Professional Services Contract; and

WHEREAS, the Township of Woolwich requires supplemental general planning services for the remainder of the year; and

WHEREAS, Remington and Vernick Engineers submitted an RFP for Planning Services for the year 2019 in accordance with NJSA 40A:11-1 et. seq. (Local Public Contracts Law); and

WHEREAS, Remington and Vernick Engineers has submitted a proposal for planning services which is supplemental to their 2019 general engineering contract; and

WHEREAS, said services are to be billed on a time and material basis for services authorized by the Township;

NOW THEREFORE BE IT RESOLVED by the Township Committee of the Township of Woolwich as follows:

1. That the proposal dated October 18, 2019 from Remington and Vernick Engineers for planning services supplemental to their 2019 engineering contract be and is hereby authorized for the remainder of the year 2019.
2. That Annina Hogan, P.E., R.A., LEED AP be and is hereby designated to conduct said services on the behalf of the Township of Woolwich, as authorized.

Adopted this 4th day of November, 2019

TOWNSHIP OF WOOLWICH

Vernon Marino, Mayor

ATTEST: _____
Jane DiBella, Clerk

CERTIFICATION

The foregoing resolution was duly adopted by the Township Committee of the Township of Woolwich at a meeting conducted on the 4th day of November, 2019.

Jane DiBella, Clerk

RESOLUTION AUTHORIZING VARIOUS QUOTES FOR TREE REMOVAL AND LANDSCAPING PROJECTS

R-2019-263

WHEREAS, the following quotes were received by the Township of Woolwich for projects needed within the township of Woolwich as referenced:

Tree Removal Quotes-Two Site Locations:	Stanch's \$3,775.00 Tree Awareness/No Bid
Landscaping Quotes Center Square Road:	Center Square Road Eaise \$4,775.00 Four Seasons \$7,762.00
Township Line Road:	Township Line, Westbrook Drive, Ardmore Drive Eaise \$5,845.00 Four Seasons \$4,850.00

WHEREAS, in accordance with Local Bid Laws, the Township of Woolwich wishes to authorize the low quotes represented per projects as noted above; and

WHEREAS, by motion, second and duly passed, the Woolwich Township Committee approved the low quotes at a meeting held on October 21, 2019; and

WHEREAS, it is the intent of this resolution to memorialize such action previously taken; and

WHEREAS, the Woolwich Township CFO has issued a certification of funds in this regard;

NOW THEREFORE BEIT RESOLVED by the Township Committee of the Township of Woolwich as follows:

1. That the quote submitted by Stanch's Tree Service dated 10/9/2019 in the amount of \$3,775.00 for the removal of trees at two site locations be and is hereby approved.
2. That the quote submitted by Eaise Landscaping and Design dated 9/26/2019 in the amount of \$4,775.00 for landscaping activities at Center Square Road be and is hereby approved.
3. That the quote submitted by Four Seasons Landscaping LLC dated 10/17/2019 in the amount of \$4,850.00 for the landscaping activities at Township Line, Westbrook Drive, Ardmore Drive be and is hereby approved.

Adopted this 4th day of November, 2019

TOWNSHIP OF WOOLWICH

Vernon Marino, Mayor

ATTEST: _____
Jane DiBella, Clerk

CERTIFICATION

The foregoing resolution was duly adopted by the Township Committee of the Township of Woolwich at a meeting held on the 4th day of November, 2019.

Jane DiBella, Clerk

**RESOLUTION OF THE TOWNSHIP OF WOOLWICH AUTHORIZING
THE SUBMISSION OF A GRANT APPLICATION AND EXECUTION OF
A GRANT CONTRACT WITH THE NEW JERSEY DEPARTMENT OF
TRANSPORTATION FOR THE VARIOUS STREETS AND HIGH HILL
ROAD SHARED USE PATH PROJECT
R-2019-264**

Resolution: Approval to submit a grant application and execute a grant contract with the New Jersey Department of Transportation for the Various Streets and High Hill Road Shared Use Path projects.

NOW, THEREFORE, BE IT RESOLVED that the Township Committee of the Township of Woolwich formally approves the grant application for the above stated projects.

BE IT FURTHER RESOLVED that the Mayor and Clerk are hereby authorized to submit an electronic grant application identified as MA-2020-Woolwich Township - Various Streets-00385 and MA-2020-High Hill Road Shared Use Path - Pha-00387 to the New Jersey Department of Transportation on behalf of the Township of Woolwich.

BE IT FURTHER RESOLVED that Mayor and Clerk are hereby authorized to sign the grant agreement on behalf of Woolwich Township and that their signature constitutes acceptance of the terms and conditions of the grant agreement and approves the execution of the grant agreement.

ADOPTED certified as a true copy of the Resolution adopted by the Woolwich Township Committee held on November 4, 2019 and is effective upon adoption.

TOWNSHIP OF WOOLWICH

ATTEST:

VERNON MARINO, Mayor

JANE DIBELLA
Municipal Clerk/Administrator

My signature and the Clerk's seal serve to acknowledge the above resolution and constitute acceptance of the terms and conditions of the grant agreement and approve the execution of the grant agreement as authorized by the resolution above.

Jane DiBella, Clerk

**RESOLUTION AUTHORIZING RELEASE OF ESCROWS
R-2019-265**

WHEREAS, the Township of Woolwich is in receipt of certain escrow accounts which are no longer active; and

WHEREAS, a request has been received for the closure of the following escrow account upon which a remaining balance is due and owing;

Account	Developer	Amount
2017-016	Carmen Pino- Minor Subdivision	\$328.25
2017-TDR05	DiBella TDR Review	\$120.00

WHEREAS, based upon the request of the applicants and their letter of assurance described above, and with the approval of the CFO and upon the disclosure to Township Professionals of such request and their communication to the Township that no further invoices are due and owing, the Woolwich Township Committee wishes to authorize the closure of the above accounts as noted;

NOW THEREFORE BE IT RESOLVED, by the Township Committee of the Township of Woolwich that the following escrow accounts are hereby authorized for closure and the Woolwich Township CFO is hereby authorized and directed to refund the remaining balances:

Account	Developer	Amount
2017-016	Carmen Pino- Minor Subdivision	\$328.25
2017-TDR05	DiBella TDR Review	\$120.00

Adopted this 4th day of November, 2019

TOWNSHIP OF WOOLWICH

Vernon Marino, Mayor

Attest:

Jane DiBella, Clerk

CERTIFICATION

The foregoing resolution was duly adopted by the Township Committee of the Township of Woolwich at a meeting held on the 4th day of November, 2019.

Jane DiBella, Clerk

**RESOLUTION AUTHORIZING BUDGET APPROPRIATION TRANSFERS
DURING THE LAST TWO MONTHS OF THE FISCAL YEAR FOR THE
TOWNSHIP OF WOOLWICH, COUNTY OF GLOUCESTER,
STATE OF NEW JERSEY**

R-2019-266

WHEREAS, the provisions of N.J.S.A. 40A:4-58, permit the transfer of appropriations during the last two months of a fiscal year and

WHEREAS, from time to time it becomes necessary to transfer funds for various reasons in order to operate the Township on a sound financial basis

NOW THEREFORE BE IT RESOLVED, that the Township Governing Body agrees to said transfer of budget appropriations below:

Department	Account Number	To	From
Clerk - Elections	9-01-20-120-100	\$ 2,000.00	
Planning Board Professionals	9-01-21-180-028	\$ 10,000.00	
Zoning Board S&W	9-01-21-185-011	\$ 10,000.00	
Other Insurance Premium	9-01-23-211-000	\$ 150.00	
Vehicle Maintenance - Police	9-01-26-315-030	\$ 2,500.00	
HRA Reimbursements	9-01-23-225-299	\$ 150.00	
Finance Office S&W	9-01-20-130-011		\$ 15,300.00
Salary & Wage Adjustment	9-01-30-425-000		\$ 7,000.00
Police Miscellaneous	9-01-25-240-299		\$ 2,500.00
Totals		\$24,800.00	\$24,800.00

This resolution will become effective immediately.

Adopted at a meeting of the Township of Woolwich Committee held on November 4, 2019.

Vernon Marino, Mayor

Attest:

Jane DiBella, Clerk

**RESOLUTION AUTHORIZING DISPOSAL OF CERTAIN TOWNSHIP OWNED EQUIPMENT AND PERSONAL
PROPERTY FROM THE FIXED ASSET LIST OF THE TOWNSHIP OF WOOLWICH**

R-2019-267

WHEREAS, the Township of Woolwich keeps, maintains and updates its Fixed Asset Accounting System as required by the State of New Jersey Division of Local Government Services Technical Accounting Directive 85-2; and

WHEREAS, due to terminal failures or reaching the end of the useful life of equipment in the normal course of business it becomes necessary to dispose of said fixed assets; and

WHEREAS, the Township Committee of the Township of Woolwich authorized, in accordance with NJSA 40A:11-36, the assets to be either sold by sealed bid and/or transferred to another body politic and/or sold at private sale and/or destroyed, which equipment and personal property are therefore to be removed from the fixed asset list as attached hereto; and

WHEREAS, all manner of disposition of said property was conducted in accordance with NJSA 40A:11-36;

NOW THEREFORE BE IT RESOLVED by the Township Committee of the Township of Woolwich as follows;

1. That the Fixed Asset Accounting System of the Township of Woolwich as required by the State of New Jersey Division of Local Government Services Technical Accounting Directive 85-2, be and is hereby updated to dispose of the property as attached hereto.
2. That all property has been disposed of in accordance with NJSA 40A:11-36, as documented within the files of the Township of Woolwich.

Adopted this 4th day of November, 2019

TOWNSHIP OF WOOLWICH

Vernon Marino, Mayor

ATTEST: _____
Jane DiBella, Clerk

CERTIFICATION

The foregoing Resolution was duly adopted by the Township Committee of the Township of Woolwich at a meeting held on the 4th day of November, 2019

Jane DiBella, Clerk