

**TOWNSHIP OF WOOLWICH
ORDINANCE NO. 2021-16**

**AN ORDINANCE OF THE TOWNSHIP OF WOOLWICH,
COUNTY OF GLOUCESTER, NEW JERSEY
AUTHORIZING AND APPROVING THE APPLICATION
FOR A TAX EXEMPTION AND THE EXECUTION AND
DELIVERY OF A FINANCIAL AGREEMENT BETWEEN
THE TOWNSHIP OF WOOLWICH AND DPIF3 NJ 5 2062
URBAN RENEWAL, LLC, FOR A REDEVELOPMENT
PROJECT LOCATED ON PROPERTY CURRENTLY
DESIGNATED AS BLOCK 7, LOT 4.01 ON THE OFFICIAL
TAX MAPS OF THE TOWNSHIP, PURSUANT TO THE
LONG TERM TAX EXEMPTION LAW (N.J.S.A. 40A:20-1 et
seq.)**

WHEREAS, the Township of Woolwich ("Township") is a municipal entity organized and existing under the laws of the State of New Jersey and located in the County of Gloucester; and

WHEREAS, pursuant to the provisions of the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* ("Redevelopment Law"), specifically including *N.J.S.A. 40A:12A-6(a)*, on April 17, 2017, the Township Committee of the Township ("Township Committee") adopted Resolution No. 2017-20 designating certain parcels of real property in the Township as an "Area in Need of Redevelopment" ("Redevelopment Area") as such term is defined in the Redevelopment Law; and

WHEREAS, pursuant to such designation, by Ordinance 2017-2 adopted by the Township Committee on July 17, 2017, the Township adopted the "Kings Landing Redevelopment Plan, Route 322 Corridor", a redevelopment plan that includes applicable development goals and standards for, among other things, the redevelopment of the Redevelopment Area ("Original Redevelopment Plan"); and

WHEREAS, the Township has heretofore designated the Township Committee as the "Redevelopment Entity" (as such term is defined in the Redevelopment Law) for the purpose of implementing the Redevelopment Plan; and

WHEREAS, the Township Committee, by virtue of Ordinance No. 2019-25 adopted on December 30, 2019, adopted an amendment to the Original Redevelopment Plan entitled the "Kings Landing at Woolwich Township, 2019 Amendment to the Kings Landing Redevelopment Plan, Route 322 Corridor", dated December 2019, and may hereafter further amend the Original Redevelopment Plan (as amended, the "Redevelopment Plan"); and

WHEREAS, certain property designated as Block 7, Lot 4.01 on the Official Tax Map of the Township ("Property") is located within the Redevelopment Area; and

WHEREAS, by resolution, the Township Committee appointed DPIF3 NJ 5 2062 Urban Renewal, LLC ("Developer"), as the redeveloper of the Property; and

WHEREAS, the redevelopment plan of the Developer consists of the redevelopment of the Property by the undertaking of certain improvements to the Property consisting of the development and construction of an approximately 262,200 square foot commercial warehouse facility and related amenities on the Property, together with associated parking, landscaping, lighting and other site improvements (collectively, the "Project"); and

WHEREAS, the Developer has or will purchase or lease the Property and construct, or cause to be constructed, the Project; and

WHEREAS, in connection with the Redevelopment Plan, and as part of the Project in particular, the Township has issued its bonds to finance the costs of certain infrastructure improvements pursuant to the Redevelopment Area Bond Financing Law, N.J.S.A. 40A:12A-64 et seq. ("RAB Law"), the Redevelopment Law and other applicable law; and

WHEREAS, the New Jersey Long Term Tax Exemption Law, the *N.J.S.A. 40A:20-1 et seq.* ("Long Term Tax Exemption Law") permits a municipality to enter into a financial agreement exempting real property from tax assessment and accepting payments in lieu of taxes where the property is qualified; and

WHEREAS, in accordance with the Long Term Tax Exemption Law, the Developer submitted a written application ("Application") to the Township for approval of a tax exemption for the improvements to be constructed as part of the Project ("Improvements"); and

WHEREAS, based upon, among other things, the representations made by the Developer in the Application, and the other materials included by the Developer therein, the Township Committee has heretofore determined, *inter alia*, that the Project would not have been constructed without a tax exemption for the Improvements; and

WHEREAS, as part of its Application for tax exemption, the Developer submitted a form of Financial Agreement ("Financial Agreement") providing for payments in lieu of taxes, a copy of which is attached to this Ordinance as Exhibit "A", which includes exhibits and schedules attached to the Financial Agreement; and

WHEREAS, the Township Committee has heretofore determined that exemption from taxation of the Improvements pursuant to the Financial Agreement and receipt by the Township of annual service charges in lieu of taxes allows maximum redevelopment of the Property and is, therefore, in the best interest of the Township and is in accordance with the provisions of the Long Term Tax Exemption Law and the public purposes pursuant to which the redevelopment has been undertaken; and

WHEREAS, the Township Committee now deems it to be in the best interest of the Township to adopt this Ordinance authorizing the Township to approve the Application submitted by the Developer and to enter into the Financial Agreement with the Developer on the terms and conditions stated in the Financial Agreement attached to this Ordinance and as further set forth herein, including *inter alia* the granting of a tax exemption:

NOW, THEREFORE, BE IT ORDAINED by the Township Committee of the Township of Woolwich, County of Gloucester, and State of New Jersey, that the Application submitted by the Developer is hereby approved and, as a result thereof, the Township will enter into a Financial Agreement with the Developer on the terms and conditions stated in the Financial Agreement attached to this Ordinance and as further set forth herein:

1. The Township Committee makes such determinations and findings by virtue of and pursuant to and in conformity with the Long Term Tax Exemption Law, the RAB Law and other applicable law.

2. The development of the Project is hereby approved for the grant of a tax exemption under the Long Term Tax Exemption Law by virtue of, pursuant to and in conformity with the provisions of the same.

3. The Financial Agreement, in substantially the form attached (with such changes as shall be approved by the Township Business Administrator and the Township Solicitor upon prior notice to the Township Committee), and all exhibits and schedules thereto, are hereby authorized and approved.

4. The Improvements, when constructed and deemed substantially completed, shall be exempt from real property taxation and, in lieu of real property taxes, the Developer shall make payments to the Township of an annual service charge during the term and under the provisions set forth in the Financial Agreement.

5. Upon adoption of this Ordinance and execution of the Financial Agreement, a certified copy of this Ordinance and the Financial Agreement shall be transmitted to the Department of Community Affairs, Director of the Division of Local Government Services; and

BE IT FURTHER ORDAINED, that this Ordinance shall take effect upon proper passage in accordance with the law; and

BE IT FURTHER ORDAINED that the Mayor, the Township Business Administrator, the Township Chief Financial Officer are each hereby authorized to execute the Financial Agreement and any additional documents as are necessary to implement and carry out the intent of this Ordinance and the Financial Agreement. Such Financial Agreement and any additional documents may each be attested on behalf of the Township by the Township Clerk or Township Deputy Clerk.

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 ____ day of _____, 2021. 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 which time any interested person(s) may be heard. Said meeting is to be conducted on the ____ day of _____, 2021, at the Woolwich Township Building, 120 Village Green Drive, Woolwich Township, New Jersey, beginning at _____ p.m.

Jane DiBella, Clerk

CERTIFICATION OF ADOPTION

The foregoing Ordinance was adopted upon second reading and subsequent to a public hearing at a meeting of the Woolwich Township Committee on the ____ day of _____, 2021.

Jane DiBella, Clerk

EXHIBIT "A"
FORM OF FINANCIAL AGREEMENT

4822-3092-1204, v. 1