

**AGENDA
WOOLWICH TOWNSHIP COMMITTEE
SEPTEMBER 20, 2021**

Call to order:

The September 20, 2021 regular 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.

Ordinances:

2021-21 An Ordinance of the Township of Woolwich, County of Gloucester. State of New Jersey Adopting an Amendment to the Redevelopment Plan for Numerous Blocks and Lots Known as Kings Landing Pursuant to N.J.S.A. 40A:12A-1 et. seq. Second Reading/Public Hearing

Resolutions:

R-2021-159 Authorizing Street Opening Permit to South Jersey Gas-117 Yorktown Road

R-2021-160 Authorize Execution of a Redevelopment Agreement With RDA DPIF3 NJ 4 2120 Urban Renewal, LLC

R-2021-161 Authorize Execution of a Redevelopment Agreement with DPIF3 NJ 5 2062 Urban Renewal, LLC (Woolwich III)

R-2021-162 Resolution of the Township of Woolwich Elevating Jeff Thompson from Class III to Class II Police Officer Within the Woolwich Township Police Department

R-2021-163 Authorizing Award of an Emergency Repair Contract in a Not to Exceed Amount of \$___ for Emergency Repairs to Kirschling Drive

R-2021-164 Authorizing Part Time Substitute Electrical Subcode Inspector

R-2021-165 Authorizing the Purchase of Police Vehicle Upfit via Various NJ State Contracts from General Sales Administration, dba Major Police Supply, for Use Within the Woolwich Police Department

R-2021-166 Authorizing Placement of Municipal Liens-Property Maintenance

R-2021-167 Resolution of the Mayor and Committee of the Township of Woolwich Authorizing the Joint Land Use Board to Conduct a Preliminary Investigation to Determine Whether Block 1, Lots 2, 5,

5.01, 6, 7, 8, 11 and Block 28, Lots 1, 2, 3, and 4 on the Official Tax Map of the Township of Woolwich Qualify as Areas in Need of Redevelopment

Reports: Month of August
Tax Collector: \$8,580,872.74 remitted
Woolwich Fire Company: Monthly Report
Police: Monthly Report
Township Engineer: Monthly Report
Precision Land: Monthly Sewer Project Update
Administrator's Report: Monthly Report-(No Report due to Vacation)
Municipal Services: Monthly Report

Liaison Reports:

Committeeman Frederick: Municipal Services; (Blds./Grounds/Code/UCC/Zoning/Public Works); Environmental Commission
Committeeman Nocentino: Administration: (Finance; JLUB, TDR Task Force); BDAC
Committeeman Callahan: Solid Waste/Recycling; Municipal Alliance
Dep. Mayor Matthias: Educational Partners; (KRHS and SWSD); Recreation
Mayor Marino: Public Safety; (Police, Fire, Courts)

Old Business:

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.

R-2021-168 Closed Session Potential Litigation: Auburn Chase

New Business:

Approval of Minutes: August 16, 2021 and Closed Session
September 7, 2021 and Closed Session

Approval of Bills and P.O.'s:

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.

RULES AND REGULATIONS OF THE WOOLWICH TOWNSHIP COMMITTEE: These procedures are designed to ensure an orderly conduct of business and to allow the tape recording of the proceedings to record all comments made with accuracy.

Township Committee welcomes public comment on any governmental issue that a member of the public feels may be of concern to the resident of the municipality. There will be two (2) portions, up to thirty (30) minutes in duration or as determined by the Mayor or Deputy Mayor, set aside for such comment at every monthly meeting of the Committee. There will be no other public comment accepted unless directed by the Mayor or Deputy Mayor or by an approved motion of the Committee, such as a public hearing.

Comments relating to specific items that are scheduled for a public hearing can only be made at the time of the public hearing on the issue. In taking action on these items, the Township Committee will consider the comments presented at public hearing and any member of the committee can request the Mayor or Deputy Mayor designee for permission to question or address Township Committee.

Each person who wishes to speak shall raise his or her hand to be recognized before speaking. When recognized, the speaker must state their name, address and purpose of their comments. A second opportunity for the same individual to speak will only be allowed after all others have had their opportunity.

Individuals' comments will be limited to a maximum of five (5) minutes to allow as many residents to speak as possible. Other members of the Committee, municipal employees or Township professionals will respond only when requested by the Mayor or his/her designee.

No intra-audience dialogue is permitted during the open session of any meeting. Such behavior is disruptive and will not be permitted.

Speakers on both sides shall treat each other with courtesy and respect in both action and utterance. No personal attacks or "poisonous" rhetoric will be permitted. The Mayor or Deputy Mayor will give one warning of improper behavior or rhetoric to a speaker. On the next offense the speaker will be asked to relinquish the floor to another speaker.

Closed sessions of the Township Committee will normally be held at the end of the normal business part of any meeting. Exceptions to this may be made due to professional commitments or anticipated outcomes deemed of significant public interest.

**AN ORDINANCE OF THE TOWNSHIP OF WOOLWICH, COUNTY OF
GLOUCESTER, STATE OF NEW JERSEY ADOPTING AN AMENDMENT TO THE
REDEVELOPMENT PLAN FOR NUMEROUS BLOCKS AND LOTS KNOWN AS
KINGS LANDING PURSUANT TO N.J.S.A. 40A:12A-1 *et. seq.***

2021-21

WHEREAS, on July 17, 2017, the Woolwich Township Committee passed Ordinance 2017-12 adopting the “Kings Landing Redevelopment Plan which included numerous Blocks/Lots along the Rte. 322 corridor (“Kings Landing at Woolwich Township”) pursuant to N.J.S.A. 40A:12A-7; and

WHEREAS, it was determined that certain amendments to said Redevelopment Plan were required to add various Blocks/Lots; and

WHEREAS, on July 18, 2019, the Woolwich Township Joint Land Use Board held a public hearing and thereafter adopted Resolution 2019-23 recommended an expansion of the Kings Landing Redevelopment Plan stating that additional parcels met the identified criteria and therefore constituted a non-condemnation Area in Need of Redevelopment and recommended adoption of the Expanded Redevelopment Plan by the Woolwich Township Committee which was thereafter adopted and codified via Ordinance 2019-25 on December 30, 2019; and

WHEREAS, further rezonings and amendments to the plan are being made, in part due to requirements stipulated in the Settlement Agreement of litigation between the Township and Wolfson Group, LLC; and

WHEREAS, the amended Redevelopment Plan is attached hereto, for which all amendments required are contained therein; and

WHEREAS, the Township Committee of the Township of Woolwich desires to adopt said Amended Redevelopment Plan;

NOW, THEREFORE, BE IT ORDAINED by the Township Committee of the Township of Woolwich, as follows:

1. The Amended Redevelopment Plan entitled “Kings Landing Amended Redevelopment Plan” and the findings contained therein, be and are hereby adopted by the Township of Woolwich.
2. The Woolwich Township Committee notes that the power of eminent domain is not made a part of the Redevelopment Plan in question; and
3. The above referenced Amended Redevelopment Plan will be on file in the office of the Woolwich Township Clerk for review by the public during normal business hours.

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 September, 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 special meeting is to be conducted on the 20th day of September, 2021 at the Woolwich Township Building, 120 Village Green Drive, Woolwich Township, New Jersey beginning at 6:30 p.m.

Jane DiBella, Clerk

CERTIFICATION OF ADOPTION

The foregoing Ordinance was adopted upon second reading and subsequent to a public hearing at a special meeting of the Woolwich Township Committee on the 20th day of September 2021.

Jane DiBella, Clerk

**RESOLUTION AUTHORIZING STREET OPENING PERMIT TO SOUTH JERSEY
GAS-117 YORKTOWN ROAD
R-2021-159**

WHEREAS, a Street Opening Permit application has been filed by South Jersey Gas Company for a street opening permit to install gas service to 117 Yorktown Road; and

WHEREAS, the Township Engineer has reviewed the application and accompanying documentation and has issued a response as attached hereto which authorizes the issuance of said permit with certain conditions; and

NOW THEREFORE BE IT RESOLVED by the Township Committee of the Township of Woolwich as follows:

1. That the Woolwich Township Committee hereby authorizes the issuance of a street opening permit to South Jersey Gas Company, per said application filed and in accordance with the Engineer's comments for the installation of gas service to **117 Yorktown Road** subject to the following conditions:
 - Applicant shall provide 48 hour notice to the Township Engineer.
 - All asphalt paving openings must be restored with the following specifications:
 - Two inch (2") thick. Hot Mixed Asphalt (HMA) 9.5M64, which replaces the Marshall mix design, top course. All top course paving must be completed 48 hours after installing stabilized base paving.
 - Six inch (6") thick HMA 19M64 stabilized base course.
 - 20:1 sand/cement subbase.
 - Provide tack coat on all surfaces before paving.
 - All non-asphalt pavement restorations (ie: lawns, etc.) shall be completed within 30 days as weather allows. All lawns should be restored with sod. The Township Engineer shall approve all other restorations.
 - Inspection escrow must be posted with the Township prior to the start of construction.
 - The applicant shall provide all outside agency approvals, as required.
 - Contractor will notify all residents along proposed pipeline path prior to construction start. Along with this notification, homeowners will be asked to notify the contractor of any items of concern that relate to their property (underground private structures (such as sprinklers), property markers, septic and wells etc. along with landscaped areas).
 - Contractors shall attempt to meet with residents during the construction project to address concerns they might have.
 - Contractor will videotape area where pipeline is to be installed prior to construction start for documentation purposes.
 - Proposed pipeline will be installed by a combination of bore, plow and open-cut methods. Bore and plow are the preferred means of construction, but when open cutting of trenches occurs during construction project, the contractor will make every effort to keep disturbance to a minimum.

- Contractor will restore all areas disturbed to same conditions and all non-vegetated areas must be re-seeded.
- South Jersey Gas contractor must use the bore method of installation at all Township roads and paved driveways unless approved by the Township Engineer.

Adopted this 20th day of September, 2021

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 2nd day of August, 2021.

Jane DiBella, Clerk

**RESOLUTION TO AUTHORIZE EXECUTION OF A
REDEVELOPMENT AGREEMENT WITH
DPIF3 NJ 4 2120 URBAN RENEWAL, LLC (Woolwich I)
R-2021-160**

WHEREAS, the Township is empowered, pursuant to the provisions of the Local Redevelopment and Housing Law, as amended and supplemented, N.J.S.A. 40A:12A-1 *et seq.* (“the Redevelopment Law”), to declare certain properties located within the Township as areas in need of redevelopment, and to adopt and implement redevelopment plans, and carry out redevelopment projects; and

WHEREAS, pursuant to N.J.S.A. 40A:12A-4, a municipality may designate a redevelopment entity for purposes of undertaking municipal redevelopment efforts, as prescribed in the Redevelopment Law, or may execute those responsibilities directly as a redevelopment entity; and

WHEREAS, the Township has elected to directly act as the redevelopment entity, through the Woolwich Township Committee (“the Committee”), for purposes of redevelopment matters; and

WHEREAS, by way of Resolution No. 2017-120, adopted on April 17, 2017, the Mayor and Committee of the Township of Woolwich (the “Township Committee”) designated certain properties within the Township, including property identified on the Official Township of Woolwich Tax Map as Block 6, Lot 6 (the “Property”), as a Non-Condensation Redevelopment Area (the “Redevelopment Area”) in accordance with the Redevelopment Law; and

WHEREAS, by way of Ordinance No. 2017-12, adopted on July 17, 2017, the Township Committee adopted a redevelopment plan entitled “Kings Landing Redevelopment Plan, Route 322 Corridor,” dated June 2017, as amended or supplemented (the “Kings Landing Redevelopment Plan”), which sets forth, *inter alia*, the plans for the revitalization of the Township of Woolwich and, specifically, the Property; and

WHEREAS, by way of Ordinance No. 2019-25, adopted on December 30, 2019, the Township Committee adopted an amendment to the Kings Landing Redevelopment Plan entitled “2019 Amendment to the Kings Landing Redevelopment Plan,” dated December 2019 (the “Amendment to the Kings Landing Redevelopment Plan,” together with the Kings Landing Redevelopment Plan shall collectively be referred to as the “Redevelopment Plan”); and

WHEREAS, the Redeveloper has acquired or will acquire the Property; and

WHEREAS, Section 8(f) of the Redevelopment Law 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 project contemplated by this Redevelopment Agreement, which includes the obtaining of Governmental Approvals, the site preparation of the Property and the

financing, construction and completion of a ± 552,585 square foot commercial warehouse facility and related amenities on the Property (the “Project Improvements”) contemplated under this Redevelopment Agreement (the “Project”), shall be completed pursuant to the provisions of the Redevelopment Plan; and

WHEREAS, the Township Committee has designated the Redeveloper to undertake the necessary construction of those improvements constituting the Project; and

WHEREAS, Township desires to appoint Redeveloper as the redeveloper for the Property pursuant to the Redevelopment Law; and

WHEREAS, the Redeveloper is a recognized developer, experienced in projects for the construction of commercial warehouse development; and

WHEREAS, Redeveloper has provided conceptual proposals to redevelop the Property, together with related improvements and facilities; and

WHEREAS, pursuant to N.J.S.A. 40A:12A-8, et seq., a redevelopment entity, such as the Committee on behalf of the Township is authorized to enter into contracts for the planning, construction or undertaking of any redevelopment project or redevelopment work consistent with the Redevelopment Plan in an area designated as an area in need of redevelopment, including, but not limited to, contracts designating a private entity to serve as a redeveloper for a specific redevelopment project; and

WHEREAS, the Township, having reviewed the proposed Project, has determined that it is in the Township’s best interests to designate Redeveloper as redeveloper for the Property subject to execution of this Agreement and satisfaction of all its terms and conditions; and

WHEREAS, Redeveloper desires to redevelop the Property in accordance with the Redevelopment Plan; and

WHEREAS, the Township desires that the Property be redeveloped by Redeveloper in accordance with this Agreement and the Redevelopment Plan; and

WHEREAS, pursuant to the Redevelopment Law, the Parties desire to enter into an Agreement to set forth the terms and conditions pursuant to which the Property is to be redeveloped.

NOW THEREFORE, BE IT RESOLVED that the Township Committee of the Township of Woolwich is hereby authorized to:

1. Enter into and execute a Redevelopment Agreement with DPIF3 NJ 4 2120 Urban Renewal, LLC, for the redevelopment of the Property in accordance with the Redevelopment Plan.
2. Execute any and all documents necessary to complete the redevelopment of the Property by DPIF3 NJ 4 2120 Urban Renewal, LLC.

Adopted this 20th day of September, 2021

TOWNSHIP OF WOOLWICH

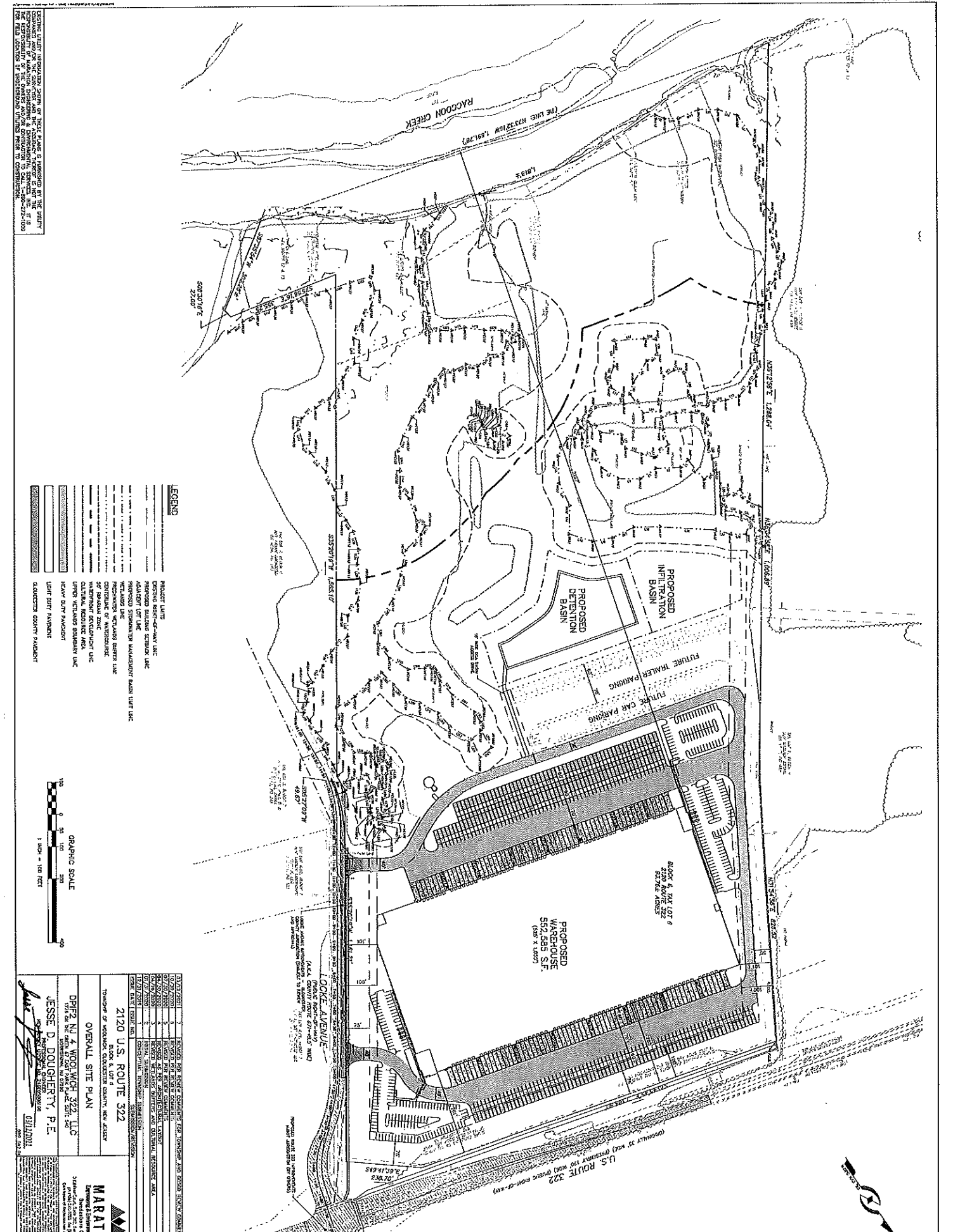
ATTEST: _____
Jane DiBella, Clerk

Vernon Marino, Mayor

CERTIFICATION

The foregoing resolution was duly adopted by the Township Committee of the Township of Woolwich at a meeting held on the 20th of September, 2021.

Jane DiBella, Clerk



THIS PLAN IS A PRELIMINARY DESIGN AND SHOULD NOT BE USED FOR CONSTRUCTION. THE CLIENT IS RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS. THE ENGINEER HAS CONDUCTED VISUAL INSPECTIONS OF THE SITE AND HAS FOUND NO OBVIOUS OBSTACLES TO CONSTRUCTION. THE FIELD LOCATION OF SUBSTRUCTURE UTILITIES SHALL BE DETERMINED PRIOR TO CONSTRUCTION.

- LEGEND**
- PROPOSED LOT LINE
 - EXISTING RIGHT-OF-WAY LINE
 - PROPOSED BUILDING STRUCK LINE
 - ASBESTOS LOT LINE
 - PROPOSED STORMWATER INFILTRATION BASIN LOT LINE
 - PROPOSED WETLANDS BUFFER LINE
 - CONTINGENT OF WATERCOURSE
 - REMOVAL ZONE
 - PROPOSED LOT LINE
 - CULTURAL RESOURCE AREA
 - UPPER WETLANDS EQUIVALENT LINE
 - HEAVY DUMP PAVEMENT
 - LIGHT DUMP PAVEMENT
 - QUADRICITY COUNTY PAVEMENT

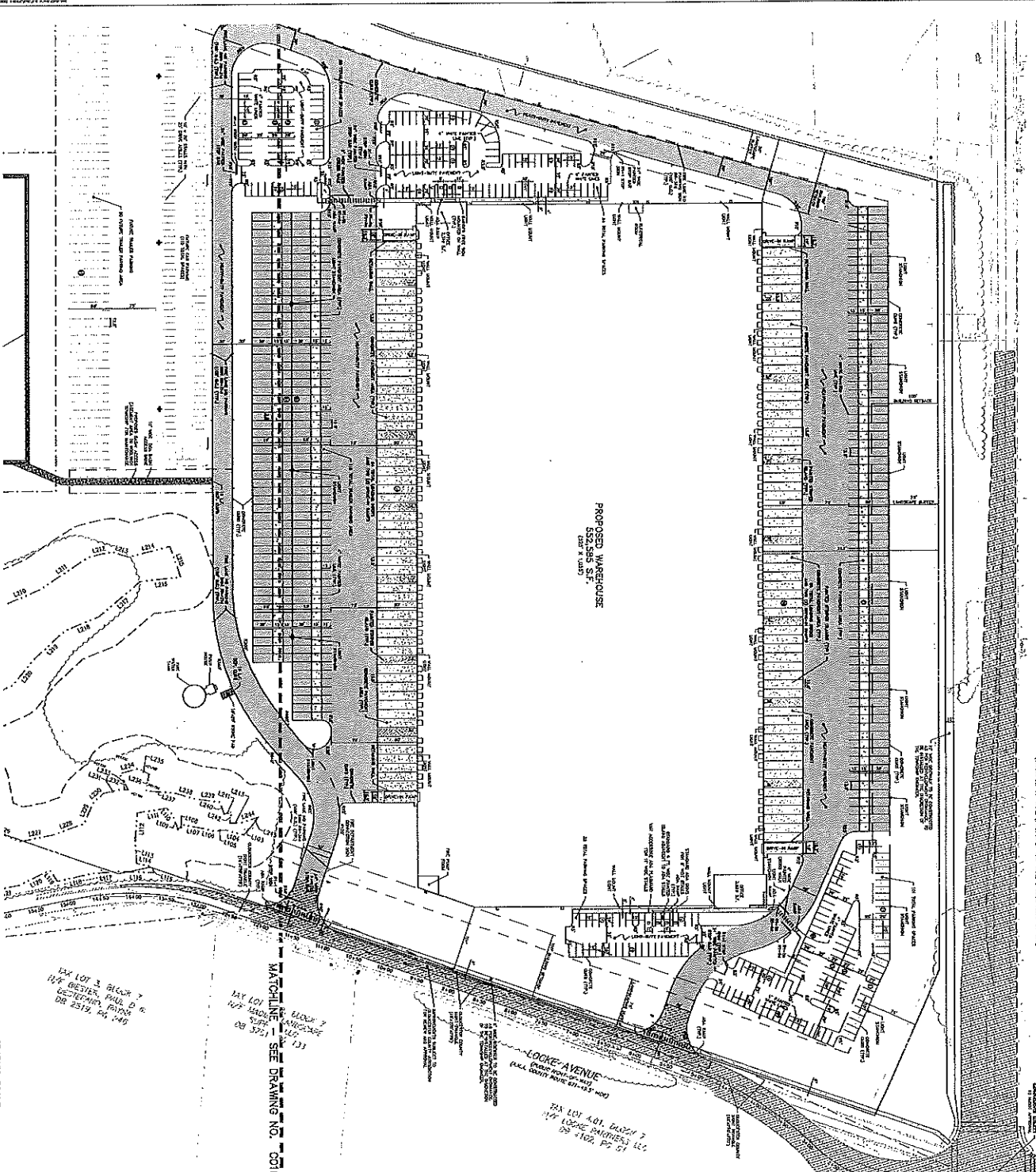


<p>JESSE D. DOUGHERTY, P.E. 1000 W. WASHINGTON STREET SUITE 200 CHICAGO, ILL. 60607 TEL: (773) 462-1100 FAX: (773) 462-1101 www.jddpe.com</p>	<p>2120 U.S. ROUTE 322 OVERALL SITE PLAN DP/EZ N1 & W01 W01 322 LLC 1718 W. WASHINGTON STREET CHICAGO, ILL. 60607 TEL: (773) 462-1100</p>	<p>MARATHON ENGINEERS & ARCHITECTS 1300 W. WASHINGTON STREET SUITE 200 CHICAGO, ILL. 60607 TEL: (773) 462-1100 FAX: (773) 462-1101 www.marathoneng.com</p>
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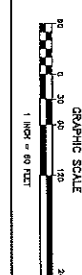
CO100

U.S. ROUTE 322
 (DETAILS OF AND PROPOSED LOT AND ROAD LAYOUTS)

U.S. ROUTE 322
 (DETAILS OF AND PROPOSED LOT AND ROAD LAYOUTS)



THIS DRAWING IS THE PROPERTY OF JESSE D. DOUGHERTY, P.E. AND SHOULD NOT BE REPRODUCED OR TRANSMITTED IN ANY FORM OR BY ANY MEANS, ELECTRONIC OR MECHANICAL, INCLUDING PHOTOCOPYING, RECORDING, OR BY ANY INFORMATION STORAGE AND RETRIEVAL SYSTEM. THE REPRODUCIBILITY OF THIS DOCUMENT IS LIMITED TO THAT SPECIFICALLY AUTHORIZED BY JESSE D. DOUGHERTY, P.E. IN WRITING. CONTACT: JESSE D. DOUGHERTY, P.E., 1716 BIRCHWOOD DRIVE, SUITE 100, WOODBRIDGE, VA 22191. PHONE: 703-595-1000. FAX: 703-595-1001. EMAIL: JDD@JDDPENG.COM



2120 U.S. ROUTE 322
 Block 6, Lot 4

THINKING BY WOODBRIDGE CHARACTER COUNTY, VA ZONING

PREPARED BY: JESSE D. DOUGHERTY, P.E.
 DATE: 08/12/2021

PROJECT: WAREHOUSE DEVELOPMENT

OWNER: WOODBRIDGE CHARACTER COUNTY, VA

DESIGNER: JESSE D. DOUGHERTY, P.E.

DATE: 08/12/2021

DRAWING NO.: 00101

SCALE: AS SHOWN

PROJECT NO.: 2120 U.S. ROUTE 322

DATE: 08/12/2021

PROJECT: WAREHOUSE DEVELOPMENT

OWNER: WOODBRIDGE CHARACTER COUNTY, VA

DESIGNER: JESSE D. DOUGHERTY, P.E.

DATE: 08/12/2021

DRAWING NO.: 00101

SCALE: AS SHOWN

REVISION	DATE	DESCRIPTION
1	08/12/2021	ISSUE FOR PERMITS
2	08/12/2021	REVISED PER COMMENTS
3	08/12/2021	REVISED PER COMMENTS
4	08/12/2021	REVISED PER COMMENTS
5	08/12/2021	REVISED PER COMMENTS
6	08/12/2021	REVISED PER COMMENTS
7	08/12/2021	REVISED PER COMMENTS
8	08/12/2021	REVISED PER COMMENTS
9	08/12/2021	REVISED PER COMMENTS
10	08/12/2021	REVISED PER COMMENTS

ZONING SCHEDULE

EXISTING ZONING DISTRICT	PERMITTED OR PROPOSED DEVELOPMENT	PROPOSED ZONING DISTRICT	PERMITTED OR PROPOSED DEVELOPMENT	COMMENTS
RESIDENTIAL SINGLE-FAMILY	1-2 UNITS	RESIDENTIAL SINGLE-FAMILY	1-2 UNITS	
RESIDENTIAL TWO-FAMILY	2 UNITS	RESIDENTIAL TWO-FAMILY	2 UNITS	
RESIDENTIAL MEDIUM-DENSITY	3-4 UNITS	RESIDENTIAL MEDIUM-DENSITY	3-4 UNITS	
RESIDENTIAL HIGH-DENSITY	5+ UNITS	RESIDENTIAL HIGH-DENSITY	5+ UNITS	
COMMERCIAL GENERAL	ALL	COMMERCIAL GENERAL	ALL	
INDUSTRIAL	ALL	INDUSTRIAL	ALL	
OFFICE	ALL	OFFICE	ALL	
RETAIL	ALL	RETAIL	ALL	
RESTAURANT	ALL	RESTAURANT	ALL	
SERVICE	ALL	SERVICE	ALL	
TRADING	ALL	TRADING	ALL	
WAREHOUSE	ALL	WAREHOUSE	ALL	
AGRICULTURE	ALL	AGRICULTURE	ALL	
UNDEVELOPED	ALL	UNDEVELOPED	ALL	

NOTES

1. THE ZONING DISTRICTS SHOWN ON THIS PLAN ARE BASED ON THE ZONING MAP OF WOODBRIDGE CHARACTER COUNTY, VA. THE ZONING DISTRICTS ARE SUBJECT TO CHANGE WITHOUT NOTICE.

2. THE ZONING DISTRICTS SHOWN ON THIS PLAN ARE SUBJECT TO CHANGE WITHOUT NOTICE.

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10. THE ZONING DISTRICTS SHOWN ON THIS PLAN ARE SUBJECT TO CHANGE WITHOUT NOTICE.

MARATHON
 ENGINEERING & ARCHITECTURE
 1716 BIRCHWOOD DRIVE, SUITE 100
 WOODBRIDGE, VA 22191
 PHONE: 703-595-1000
 FAX: 703-595-1001
 EMAIL: JDD@JDDPENG.COM

ZONING SCHEDULE

NAME OF ZONING DISTRICT	NAME OF COMMEMORIAL DISTRICT	PURPOSE OR REQUIRED	COMMITTEE STATUS
RESIDENTIAL	WINDY HILLS	R-1	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-2	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-3	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-4	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-5	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-6	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-7	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-8	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-9	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-10	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-11	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-12	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-13	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-14	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-15	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-16	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-17	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-18	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-19	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-20	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-21	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-22	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-23	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-24	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-25	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-26	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-27	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-28	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-29	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-30	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-31	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-32	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-33	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-34	CONTINGENT
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RESIDENTIAL	WINDY HILLS	R-40	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-41	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-42	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-43	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-44	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-45	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-46	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-47	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-48	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-49	CONTINGENT
RESIDENTIAL	WINDY HILLS	R-50	CONTINGENT

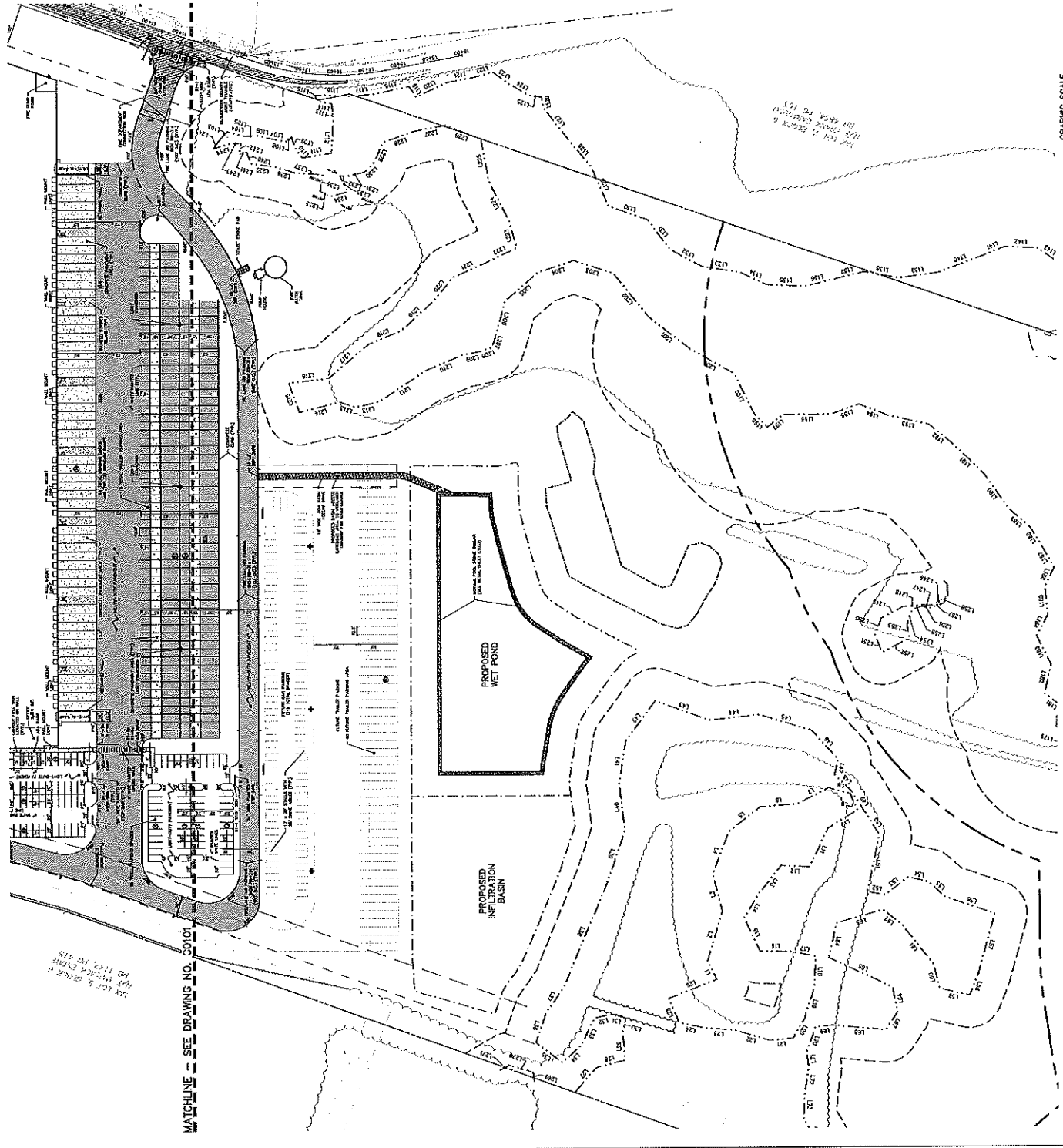
1. THE PARKING AND STAIRS SETBACK FOR BEACHFRONT TRUCKS (FROM CENTRAL BLDG) MAY BE DIMINISHED TO THE SETBACK OF THE ADJACENT LOT USE BORDERING THE BEACHFRONT. THIS DOES NOT AFFECT THE SETBACKS OF THE ADJACENT LOT USE BORDERING THE BEACHFRONT. THIS DOES NOT AFFECT THE SETBACKS OF THE ADJACENT LOT USE BORDERING THE BEACHFRONT.

LEGEND

- PROJECT LIMITS
- EXISTING HIGHWAY RIGHT OF WAY LINE
- PROPOSED HIGHWAY RIGHT OF WAY LINE
- PROPOSED BUILDING SETBACK LINE
- ADJACENT LOT LINE
- PROPOSED STORMWATER MANAGEMENT BASIN LIMIT LINE
- PERSONAL WELFARE BUFFER LINE
- WATERFRONT DEVELOPMENT LINE
- CULTURAL RESOURCE AREA
- DIAM ACCESS EASEMENT AREA
- HEAVY DUTY PAVEMENT
- LIGHT DUTY PAVEMENT
- CLUSTER COUNTY PAVEMENT

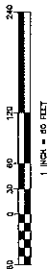
NOTES

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MATCHLINE - SEE DRAWING NO. C0101

ENGINEERING INFORMATION SHOWN ON THESE PLANS IS FURNISHED BY THE UTILITY COMPANY. THE ENGINEER HAS CONDUCTED A VISUAL GENERAL SURVEY OF THE SITE AND HAS FOUND NO DISCREPANCIES. THE ENGINEER HAS CONDUCTED A VISUAL GENERAL SURVEY OF THE SITE AND HAS FOUND NO DISCREPANCIES. THE ENGINEER HAS CONDUCTED A VISUAL GENERAL SURVEY OF THE SITE AND HAS FOUND NO DISCREPANCIES.



10/17/2001	7	REVISED FOR REVIEW COMMENTS FOR TOWNSHIP AND SIGNED REVIEW COMMENTS	0.0	0.0
10/24/2000	6	REVISED FOR REVIEW COMMENTS	0.0	0.0
10/24/2000	5	REVISED FOR REVIEW COMMENTS	0.0	0.0
10/24/2000	4	REVISED FOR ARCHITECTURAL LAYOUT	0.0	0.0
10/24/2000	3	REVISED WELFARE BUFFER AND CULTURAL RESOURCE AREA	0.0	0.0
10/24/2000	2	REVISED WELFARE BUFFER AND CULTURAL RESOURCE AREA	0.0	0.0
10/24/2000	1	CONCEPTUAL TOWNSHIP SUBMISSION	0.0	0.0
DATE	ISSUE NO.	DESCRIPTION	BY	DATE

2120 U.S. ROUTE 322
BLOCK 6, LOT 9
TOWNSHIP OF WINDY HILLS, CLATSOP COUNTY, NEW JERSEY

DETAILED SITE PLAN

DPI#2, NY 4, WOODMOOR 322, LLC
1755 PA. RD., WINDY HILLS, NJ 07093

JESSE D. DOUGHERTY, P.E.
REGISTERED PROFESSIONAL ENGINEER
STATE OF NEW JERSEY
NO. 3520

9/17/2001

00102

MARATHON
Engineering & Architecture
1755 PA. RD., WINDY HILLS, NJ 07093
CLATSOP COUNTY, NEW JERSEY

FOR EXECUTION

THIS REDEVELOPMENT AGREEMENT (“Redevelopment Agreement”), made as of this ___ day of _____, 2021 by and between **DPIF3 NJ 4 2120 URBAN RENEWAL, LLC**, a New Jersey limited liability company having offices at 1776 on the Green, 67 East Park Place, Suite 540, Morristown, New Jersey 07960, and/or its assignee, as provided herein, (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 (the “Township”).

Throughout this Redevelopment Agreement Redeveloper and Township each individually may be referred to as a “Party” and they collectively may be referred to as the “Parties.”

WITNESSETH:

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

WHEREAS, by way of Resolution No. 2017-120, adopted on April 17, 2017, the Mayor and Committee of the Township of Woolwich (the “Township Committee”) designated certain properties within the Township, including property identified on the Official Township of Woolwich Tax Map as Block 6, Lot 6 (the “Property”), as a Non-Condensation Redevelopment Area (the “Redevelopment Area”) in accordance with the Redevelopment Law; and

WHEREAS, by way of Ordinance No. 2017-12, adopted on July 17, 2017, the Township Committee adopted a redevelopment plan entitled “Kings Landing Redevelopment Plan, Route 322 Corridor,” dated June 2017, as amended or supplemented (the “Kings Landing Redevelopment Plan”), which sets forth, *inter alia*, the plans for the revitalization of the Township of Woolwich and, specifically, the Property; and

WHEREAS, by way of Ordinance No. 2019-25, adopted on December 30, 2019, the Township Committee adopted an amendment to the Kings Landing Redevelopment Plan entitled “2019 Amendment to the Kings Landing Redevelopment Plan,” dated December 2019 (the “Amendment to the Kings Landing Redevelopment Plan,” together with the Kings Landing Redevelopment Plan shall collectively be referred to as the “Redevelopment Plan”); and

WHEREAS, the Redeveloper has acquired or will acquire the Property; and

WHEREAS, Section 8(f) of the Redevelopment Law 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 project contemplated by this Redevelopment Agreement, which includes the obtaining of Governmental Approvals, the site preparation of the Property and the financing, construction and completion of a ± 552,585 square foot commercial warehouse facility and related amenities on the Property (the “Project Improvements”) contemplated under this Redevelopment Agreement (the “Project”), shall be completed pursuant to the provisions of the Redevelopment Plan; and

WHEREAS, the Township Committee has designated the Redeveloper to undertake the necessary construction of those improvements constituting the Project.

NOW, THEREFORE, for and in consideration of the premises and of the mutual representations, covenants and agreements herein set forth, and to implement the purposes of the Redevelopment Law and the Redevelopment Plan, the Parties hereto, each binding itself, its successors and assigns, do mutually promise, covenant and agree as follows:

ARTICLE I
INCORPORATION OF RECITALS; DEFINITIONS AND INTERPRETATIONS

SECTION 1.1. Incorporation of Recitals. The statements that are set forth in the Recitals above are true and accurate. All Recitals are repeated and are incorporated herein by this reference thereto and are made a part hereof as if each and every statement were set forth fully herein.

SECTION 1.2. Definitions. Except as expressly provided herein to the contrary, all capitalized terms used in this Redevelopment Agreement and its Exhibits shall have the following meanings:

“Affiliate” means with respect to any Person, any other Person directly or indirectly controlling or controlled by, or under direct or indirect common control with, such Person. For purposes of this definition, the term “control” (including the correlative meanings of the terms “controlled by” and “under common control with”), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of such Person, whether through the ownership of voting securities or by contract or otherwise.

“Certificate of Completion” means a certificate issued by the Township in accordance with this Redevelopment Agreement, and which acknowledges that a Project Improvement or all or any specified portion of the Project has been completed under this Redevelopment Agreement.

“Certificate of Occupancy” means a temporary or permanent “certificate of occupancy,” as such terms are defined in the Regulations for the New Jersey Uniform Construction Code at N.J.A.C. 5:23-1.4 and as provided for at N.J.A.C 5:23-1.4, et. seq., including without limitation

N.J.A.C. 5:23-2.23 and N.J.A.C. 5:23-2.23A, as may be amended and/or supplemented, issued with respect to all or a portion of the Project upon completion of all or a portion of the Project.

“Commence Construction” or “Commencement of Construction” means the undertaking by the Redeveloper of any actual physical construction of any Project Improvements, including site preparation, construction of new structures or construction or upgrading of infrastructure, but excluding environmental remediation and work performed by public utilities.

“Completion Date” shall mean twenty-four (24) months after receipt of all Governmental Approvals, including all required construction permits issued pursuant to the Regulations for the New Jersey Uniform Construction Code, N.J.A.C. 5:23-1.1 et seq.

“Control” (including the correlative meanings of the terms “controlled by” and “under common control with”), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of such Person, whether through the ownership of voting securities or by contract or otherwise.

“County” means the County of Gloucester, State of New Jersey.

“Declaration” is defined in Section 3.2.

“Effective Date” means the last date that a Party executes this Redevelopment Agreement.

“Environmental Laws” means any present applicable Federal, State, County, or local law, rule, regulation, order or other requirement dealing with environmental protection environmental pollution, noise, emissions, discharges, releases or threatened releases of Hazardous Substance or otherwise relating to the presence of Hazardous Substance including, but not limited to, the Industrial Site Recovery Act, as amended, N.J.S.A. 13:1K-6 et seq. (“ISRA”); the Site Remediation and Reform Act, as amended, N.J.S.A. 58:10C-1 et seq. (“SRRA”); the Spill Compensation and Control Act, as amended, N.J.S.A. 58:10-23.11 et. seq. (“Spill Act”); the Solid Waste Management Act, as amended, N.J.S.A. 13:1E-1 et. seq. (“SWMA”); the Resource Conservation and Recovery Act, as amended, 42 U.S.C. §§ 6901 et. seq. (“RCRA”); the Comprehensive Environmental Response, Compensation and Liability Act, as amended, 42 U.S.C. § 9601 (“CERCLA”); the Clean Water Act, as amended, 33 U.S.C. §§ 1251 et. seq. (“CWA”); the New Jersey Underground Storage of Hazardous Substances Act, as amended, N.J.S.A. 58:10A-21 et. seq.; the New Jersey Water Pollution Control Act, as amended, N.J.S.A. 58:10A-1 et. seq. (“WPCA”); the Air Pollution Control Act, as amended, N.J.S.A. 26:2C-1 et. seq. (“APCA”); the Hazardous Discharge Site Remediation Act, as amended, N.J.S.A. 58:10B-1 et. seq., and any other similar federal, state and municipal statutes and ordinances governing the environment, all as amended from time to time and all rules and regulations promulgated thereunder including the Administrative Requirements for the Remediation of Contaminated Sites, N.J.A.C. 7:26C (“ARRCS”), the Technical Requirements for Site Remediation, N.J.A.C. 7:26E (“TRSR”) and the Industrial Site Recovery Act Rules, N.J.A.C. 7:26B (“ISRA rules”).

“Event of Default” is defined in Section 12.1.

“Force Majeure” is defined in Section 12.2.

“Foreclosure” means that event in which a Holder properly and legally initiates any action to foreclose its mortgage secured by the Property or the Project Improvements, or any part thereof, or takes title to the Property or the Project Improvements, or any part thereof, by deed-in-lieu of foreclosure or similar transaction.

“Governmental Approvals” means all necessary reviews, consents, permits or other approvals of any kind legally required by any Governmental Body in order to carry out the Project.

“Governmental Body” means any Federal, State, County, or local agency, department, commission, authority, court, or tribunal and any successor thereto, exercising executive, legislative, judicial, or administrative functions of or pertaining to government, including, without limitation, the Township and the State.

“Hazardous Substance” means any and all hazardous substances or hazardous wastes defined as such by the New Jersey Department of Environmental Protection (“NJDEP”) or the United States Environmental Protection Agency and the Environmental Laws and regulations implementing any Environmental Laws and any substance, chemical or waste that is listed as hazardous, toxic, a pollutant or contaminant, or dangerous under any applicable federal, state, county or local statute, rule, regulation, ordinance or order, which is not properly contained and which exceeds allowable volume and/or concentration limits under applicable Environmental Laws.

“Holder” means person, company, entity or its known or identified affiliates having or controlling a transferable or non-transferable security or financial interest in the Property or Project of record, such as a mortgagee, bond holder, lender in possession of a negotiable document with rights being secured in a written documents setting forth the rights and responsibilities of such person, company, entity or its known or identified affiliates of those said interests.

“Impositions” means all taxes, payments in lieu of taxes, assessments (including, without limitation, all assessments for public improvements or benefits), water, sewer or other rents, rates and charges, connection fees, impact fees, license fees, permit fees, inspection fees and other authorization fees and charges, in each case, whether general or special, which are levied upon any portion of the Property or on any of the improvements constructed thereon, if duly negotiated in the Redevelopment Agreement, or properly imposed by Township Ordinance or State Law. Any Impositions established by Ordinance shall be paid at the rates set at the time the payment of such Imposition is due.

“Holder Failure” is defined in Section 13.4(b).

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“Joint Land Use Board” means the Joint Land Use Board of the Township of Woolwich, County of Gloucester, State of New Jersey established pursuant to the Township’s ordinances and the New Jersey Municipal Land Use Law, N.J.S.A. 40:55D-1, et. seq.

“Legal Requirements” means all laws, statutes, codes, ordinances, orders, administrative regulations and requirements of any Governmental Body, now or hereafter in effect, and, in each case, as amended from time to time.

“Long Term Financial Agreement” or “Financial Agreement” means that agreement, to be negotiated, between the Parties for a PILOT (Payment In Lieu of Taxes) program for the Project, whereby the Redeveloper, as owner of the Project Improvements, shall pay to the Township commencing as of the date of the Certificate of Completion for the Project Improvements, a payment in lieu of real estate taxes pursuant to the Long Term Tax Exemption Law as defined herein.

“Long Term Tax Exemption Law” means the State statute codified at N.J.S.A. 40A:20-1, et seq., as amended and supplemented.

“Material Modification” means a modification of the Project, or any aspect thereof, which results in: (a) a change to the size of the Project by more than ten percent (10%) of the 552,582 s.f. warehouse buildings; (b) a substantial change to the location of the driveway entrances or on-site vehicular traffic circulation, including truck traffic, for the Project; (c) any change in use for the Project Site or any portion thereof; (d) a substantial change to the location or layout of the warehouse structures within the Project Site, (e) a substantial change to the location of the loading docks, the trailer parking or the vehicle parking; (f) a change to the number of loading docks, trailer parking spaces and/or vehicle parking spaces by more than ten (10%).

“Mortgage” means a mortgage or deed of trust given by Redeveloper encumbering its interest(s) in and to the improvements located on the Property and/or Project Improvements.

“NJDEP” means the New Jersey Department of Environmental Protection.

“Notice” is defined in Section 14.1.

“Party” or “Parties” means either the Township, the Redeveloper, or both the Township and Redeveloper, as the context requires.

“Performance and Payment Bond” is defined in Article 10.

“Permitted Transaction” is defined in Section 8.2(b).

“Person” means any individual, sole proprietorship, corporation, partnership, joint venture, limited liability company or corporation, trust, unincorporated association, institution, public or

Governmental Body, or any other entity recognized as a “person” by any law, statutory, common or otherwise, of the State of New Jersey.

PILOT Payment – The payment to be made by the Redeveloper to the Township pursuant to the Financial Agreement in an amount to be negotiated between Redeveloper and the Township.

“Plans and Specifications” is defined in Section 4.12.

“Progress Report” is defined in Section 7.2.

“Project” as defined in the Recitals.

“Project Budget” shall mean a document setting forth a description and an estimate of the Project Costs, attached hereto as Exhibit H.

“Project Costs” is defined in Section 9.2.

“Project Improvements” is defined in the Recitals.

“Project Schedule” shall mean the schedule for completion of construction of the Project attached hereto as Exhibit “C.”

“Project Team” is defined in Section 4.15 and more specifically described on Exhibit “D.”

“Property” as defined in the Recitals hereto and more specifically described on Exhibit “A.”

“Public Site Improvements” means any utility and/or infrastructure improvements that the Township and the Redeveloper hereafter agree to classify as Public Site Improvements under this Redevelopment Agreement per Section 4.5 which Public Site Improvements shall be dedicated to the Township for public use and which shall be accepted for public use upon the issuance of a Certificate of Completion for the Public Site Improvements.

“Redevelopment Agreement” or “Agreement” means this Redevelopment Agreement between the Township and the Redeveloper.

“Redevelopment Area” as defined in the Recitals.

“Redevelopment Law” means the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq., as amended or supplemented.

“Redevelopment Plan” as defined in the Recitals.

“Redeveloper” means DPIF3 NJ 4 2120 URBAN RENEWAL, LLC.

“Redeveloper Covenants” is defined in Section 3.1.

“State” means the State of New Jersey.

“Tolling Event” is defined in Section 4.13.

“Township” as defined in the Recitals.

“Township Committee” as defined in the Recitals.

“Township Indemnified Parties” means the Township and its officers, agents, employees, contractors, and consultants.

“Transfer” is defined in Section 8.2(a).

SECTION 1.3. Interpretation and Construction.

In this Redevelopment Agreement, unless the context otherwise requires:

(a) The terms “hereby,” “hereof,” “hereto,” “herein,” “hereunder,” and any similar terms, as used in this Redevelopment Agreement, refer to this Redevelopment Agreement, and the term “hereafter” means after, and the term “heretofore” means before the date of delivery of this Redevelopment Agreement.

(b) Words importing a particular gender mean and include correlative words of every other gender and words importing the singular number mean and include the plural number and vice versa.

(c) Words importing persons mean and include firms, associations, partnerships (including limited partnerships), trusts, corporations, limited liability companies and other legal entities, including public or governmental bodies, as well as natural persons.

(d) Unless otherwise indicated, all approvals, consents and acceptances required to be given or made by any Person or Party hereunder shall not be unreasonably withheld, conditioned, or delayed.

**ARTICLE 2
GENERAL REPRESENTATIONS AND WARRANTIES**

SECTION 2.1. Representations and Warranties by Redeveloper. The Redeveloper hereby represents and warrants the following to the Township for the purpose of inducing the Township to enter into this Redevelopment Agreement and to consummate the transactions contemplated hereby, all of which shall be true as of the date hereof:

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(a) The Redeveloper is a limited liability company, is qualified to do business and is in good standing under the laws of the State, and has all requisite power and authority to carry on its business as now and whenever conducted, and to enter into and perform its obligations under this Redevelopment Agreement.

(b) The Redeveloper has the legal power, right and authority to enter into this Redevelopment Agreement and the instruments and documents referenced herein to which the Redeveloper is a party, to consummate the transactions contemplated hereby, to take any steps or actions contemplated hereby, and to perform its obligations hereunder.

(c) This Redevelopment Agreement is duly executed by the Redeveloper, and is valid and legally binding upon the Redeveloper and enforceable in accordance with its terms. The execution and delivery hereof shall not constitute a default under or violate the terms of any indenture, agreement or other instrument to which the Redeveloper is a party.

(d) No receiver, liquidator, custodian or trustee of the Redeveloper shall have been appointed as of the Effective Date, and no petition to reorganize the Redeveloper pursuant to the United State Bankruptcy Code or any similar statute that is applicable to the Redeveloper shall have been filed as of the Effective Date.

(e) No filing or adjudication of a voluntary petition for bankruptcy under the provisions of the United States Bankruptcy Code or any other similar statute that is applicable to the Redeveloper shall have been filed.

(f) No indictment has been returned against any official of the Redeveloper with respect to any transaction related to the transactions contemplated by the terms of this Redevelopment Agreement, Financial Agreement, or otherwise.

(g) There is no action, proceeding or investigation now pending, nor any basis therefore, known or believed to exist which (1) questions the authority of the Redeveloper to enter into this Redevelopment Agreement or any action or act taken or to be taken by the Redeveloper pursuant to this Redevelopment Agreement; or (2) is likely to result in a material adverse change in the Redeveloper's property, assets, liabilities or condition which will materially and substantially impair its ability to perform its obligations pursuant to the terms of this Redevelopment Agreement.

(h) The Redeveloper's execution and delivery of this Redevelopment Agreement and its performance hereunder will not constitute a violation of any operating, partnership and/or stockholder agreement of the Redeveloper or of any agreement, Mortgage, indenture, instrument or judgment, to which the Redeveloper is a party.

(i) To the Redeveloper's knowledge, all information and statements included in any written documentation submitted by the Redeveloper to the Township and its agents are true and correct in all material respects, and the Redeveloper acknowledges that the facts and

representations contained therein are a material factor in the decision of the Township to enter into this Redevelopment Agreement.

(j) The Redeveloper agrees that the cost and financing of the Project is the responsibility of the Redeveloper, pursuant to the Redevelopment Plan and this Redevelopment Agreement. The Township shall not be responsible for any cost whatsoever in respect to same.

(k) The Redeveloper is financially and technically capable of developing, designing, financing, and constructing the Project.

(l) The ownership structure of the Redeveloper is set forth on Exhibit "E." The Redeveloper shall, at such times as the Township may reasonably request, furnish the Township with a complete statement subscribed and sworn to by the manager of the Redeveloper, setting forth all of the ownership interests of the Redeveloper, or other owners of equity interests of the Redeveloper and the extent of their respective holdings in the Redeveloper, and in the event any other parties have a beneficial interest in the Redeveloper, their names and the extent of such interest in the Redeveloper.

SECTION 2.2. Representations and Warranties by Township. The Township hereby represents and warrants the following to the Redeveloper for the purpose of inducing the Redeveloper to enter into this Redevelopment Agreement and to consummate the transactions contemplated hereby, all of which shall be true as of the date hereof:

(a) The Township has the legal power, right and authority to enter into this Redevelopment Agreement and the instruments and documents referenced herein to which the Township is a party, to consummate the transactions contemplated hereby, and to perform its obligations hereunder.

(b) This Redevelopment Agreement is duly executed by the Township and is valid and legally binding upon the Township and enforceable in accordance with its terms on the basis of Legal Requirements presently in effect and the execution and delivery thereof shall not, with due Notice or the passage of time, constitute a default under or violate the terms of any indenture, agreement or other instrument to which the Township is a party.

(c) There is no pending, or to the best of the Township's knowledge, threatened litigation that would prevent the Township from performing its duties and obligations hereunder.

(d) The Township is not a party to any agreement, contract, obligation, promise, offer, representation, letter of intent, memorandum of understanding or contractual or quasi contractual relationship that prevents or limits the Township in its ability and right to enter this Redevelopment Agreement and/or to grant to the Redeveloper the rights set forth in this Redevelopment Agreement.

(e) The Township designated Redeveloper as the redeveloper of the Property having the exclusive right to design, permit, construct and operate the Project and has not granted to any other Person the rights granted to the Redeveloper in this Redevelopment Agreement with respect to the Property.

SECTION 2.3. Mutual Representations. In the event that any conditions or other matters or contractual provisions that are required by the Redevelopment Law or any other Legal Requirements have been omitted from this Redevelopment Agreement, then, as appropriate, either (a) the Township shall correct or fulfill any requirements of the Redevelopment Law or any other Legal Requirements which would have initially been the obligation of the Township to correct or fulfill; and/or (b) the Township and the Redeveloper agree that this Redevelopment Agreement shall be deemed to incorporate all such clauses by reference and such requirements shall become a part of this Redevelopment Agreement. If such incorporation occurs and results in a change in the obligations or benefits of one of the Parties, the Township and the Redeveloper agree to act in good faith to mitigate such changes in position.

ARTICLE 3
REDEVELOPER COVENANTS; DECLARATION OF COVENANTS AND RESTRICTIONS

SECTION 3.1 Redeveloper Covenants. The Redeveloper covenants and agrees that (collectively, "Redeveloper Covenants"):

(a) The Redeveloper shall undertake and complete the Project, as evidenced by the issuance of a Certificate of Completion in accordance with the provisions of this Redevelopment Agreement and all Legal Requirements, including, but not limited to, the Redevelopment Law, all Governmental Approvals and all of the Environmental Laws.

(b) The Redeveloper shall undertake with due diligence (1) the financing of the Project, (2) construction and development of the Project, (3) commencement and completion of each item in the Project Schedule in accordance with the Project Schedule, as the same may be delayed and/or extended by Force Majeure, or otherwise within such longer periods as are commercially and economically reasonable under the circumstances and in the sequence deemed appropriate by the Redeveloper. All construction activities performed under this Redevelopment Agreement shall be performed in accordance with the level of skill and care ordinarily exercised by developers of first class developments of the same type and nature as the Project.

(c) In the event the Redeveloper wishes to make a Material Modification to the Project Improvements or the Project Schedule in a manner that otherwise requires any significant new permits or approvals or any amendment or modification of any existing permits or approval, the Redeveloper will submit appropriate applications and/or supporting plans or other required documentation to the Township for the Township's written approval, which approval must be

secured prior to development of the altered Project Improvements and which approval shall not be unreasonably withheld, delayed or conditioned.

(d) The Redeveloper shall use diligent efforts to obtain all Governmental Approvals requisite to the construction and development of the Project, including evidence satisfactory to the Township that its use of the Project is in compliance with all Legal Requirements and Environmental Laws.

(e) Upon completion of the development and construction of the Project, the Redeveloper shall use diligent efforts to obtain all Governmental Approvals authorizing the occupancy and uses of the Project for the purposes contemplated hereby.

(f) Subject to Force Majeure, including, without limitation, interruptions that may be caused by any casualty and/or delays caused by Tolling Events, the Redeveloper shall not suspend or discontinue the performance of its obligations under this Redevelopment Agreement (other than in the manner provided for herein) for any reason, including, without limiting the generality of the foregoing, any acts or circumstances that may constitute failure of consideration, commercial frustration of purpose, or any damage to or destruction of the Project.

(g) The Redeveloper shall immediately notify the Township of any material adverse change in its financial condition.

(h) The Redeveloper shall make all payments in satisfaction of the Redeveloper's financial obligations as set forth in this Redevelopment Agreement.

(i) The Redeveloper shall not use the Property, Project Improvements, or any part thereof for which a Certificate of Completion has been issued, in a manner that is inconsistent with the Redevelopment Plan and this Redevelopment Agreement.

(j) The Redeveloper shall complete the Project or cause the Project to be completed at its sole cost and expense using any public and/or private resources that may be available; provided, however, that the Township shall in no way be obligated to provide such resources except as specifically provided for herein.

(k) The Redeveloper shall not discriminate against or segregate any person, or group of persons, on account of race, color, religion, creed, national origin, ancestry, physical handicap, age, marital status, affectional preference or sex in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the Property nor shall the Redeveloper itself, or any Affiliate claiming under or through the Redeveloper, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use of occupancy of tenants, lessees, subtenants, sublessees, or vendees on the Property.

(l) The Redeveloper covenants that its undertakings pursuant to this Redevelopment Agreement shall be for the purpose of redevelopment of the Property and not for speculation in land holding.

(m) The Redeveloper shall not knowingly employ, hire or otherwise involve in the Project any Person that has previously been disbarred, suspended or otherwise ruled unable to participate in the process of bidding for, and being awarded, public contracts.

SECTION 3.2. Declaration of Covenants and Restrictions. The Redeveloper shall execute and record a Declaration of Covenants and Restrictions, approved by the Township ("Declaration"), imposing on the Property the Redeveloper Covenants set forth in Section 3.1, above.

SECTION 3.3. Effect and Duration of Redeveloper Covenants. It is intended and agreed, and the Declaration shall so expressly provide, that the agreements and covenants set forth in Section 3.1 shall be covenants running with the land and that they shall, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Redevelopment Agreement, be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by, the Township, its successors and assigns, and any successor in interest to the Property, or any part thereof, against the Redeveloper, its successors and assigns and every successor in interest therein, and any party in possession or occupancy of the Property or any part thereof. The Declaration, by its terms and without the need for recordation of any release or other instrument, shall expire and be of no further force or effect upon the earlier of the issuance of the Certificate of Completion or termination of this Redevelopment Agreement. Notwithstanding the foregoing, the Redeveloper (or any successor in title to the Redeveloper) will be entitled to record a certification confirming, upon such termination of this Agreement, that the Long Term Financial Agreement has expired or has otherwise been terminated.

The Redeveloper Covenants set forth in Section 3.1 shall be binding on the Redeveloper itself, and on each successor in interest to the Redeveloper. Likewise, the Redeveloper Covenants set forth in Section 3.1(i), (k) and (l) shall be binding on each party in possession or occupancy, respectively of all or any of the Project Improvements. The applicable Redeveloper Covenants shall only be applicable to the specified Persons for such period of time as that Person holds possession or is in occupancy of the Property and/or Project Improvements.

SECTION 3.4. Enforcement by Township. In amplification, and not in restriction, of the provisions of this Article 3, it is intended and agreed that the Township and its successors and assigns shall be deemed beneficiaries of the agreements and covenants set forth in this Redevelopment Agreement, both for and in their own right and in the public interest for which purpose such agreements and covenants have been provided. Such agreements and covenants shall (and the Declaration shall so state) run in favor of the Township for the entire period during which such agreements and covenants shall be in force and effect, without regard to whether the Township has at any time been, remains, or is an owner of any land or interest therein, except that

the Redeveloper Covenants set forth in Section 3.1(a) to (i) and (l) through (m) shall terminate upon the issuance of a Certificate of Completion. The Township, acting as the “redevelopment entity” as that term is defined in the Redevelopment Law, shall have the sole right, in the event of any material breach of any such agreement or covenant, to exercise all the rights and remedies and to maintain any actions or suits at law or in equity or other proper proceedings to enforce the curing of such breach of agreement or covenant, to which it or any other beneficiaries of such agreement or covenant may be entitled. Upon completion of the Project Improvements, the conditions that were found and determined to exist at the time the Property was determined to be in need of redevelopment shall be deemed to no longer exist and the conditions and requirements of N.J.S.A. 40A:12A-9(a) shall be deemed to have been satisfied with respect to the Project Improvements, as evidenced by the issuance of a Certificate of Completion. Nothing contained in the Certificate of Completion shall terminate this Redevelopment Agreement, terminate any provisions of this Redevelopment Agreement not related to the construction of the Project Improvements or not specifically terminated by the issuance of the Certificate of Completion or terminate any provisions of those documents which are incorporated in this Redevelopment Agreement, such as the Long Term Financial Agreement, which such covenants, provisions and obligations shall remain in full force and effect and the Project shall continue until such time as all such obligations of the Redeveloper shall be satisfied and all such agreements are terminated.

ARTICLE 4 IMPLEMENTATION OF PROJECT

SECTION 4.1. Governmental Approvals. The Redeveloper represents that attached hereto as Exhibit “F” is a list of all Governmental Approvals known or identified to date that must be or that have been obtained by the Redeveloper in connection with the development and construction of the Project Improvements. This list shall be updated as part of the Progress Reports. The Redeveloper shall use diligent efforts to secure, or cause to be secured, any and all Governmental Approvals and shall carry out the Project in conformance therewith. The Township shall fully cooperate with the Redeveloper in obtaining the Governmental Approvals.

SECTION 4.2. Joint Land Use Board. The Redeveloper shall apply for, and the Township hereby consents to submission of all applications for, all required preliminary and/or final site plan, lot consolidation or subdivision approvals, as applicable, and any necessary amendments thereto, for the Project and shall comply with conditions, if any, of such approvals.

SECTION 4.3. Existence of Utilities. The Parties acknowledge that local public utility providers may have certain rights with respect to the Property and may own certain facilities located therein. The Redeveloper agrees that it is its sole responsibility to undertake the appropriate measures to negotiate with, acquire, relocate or otherwise address the existence of these utilities and improvements and easements therefore, in order to complete the Project as provided by this Redevelopment Agreement, provided that the Township, upon request from the Redeveloper, shall provide any appropriate orders as may be reasonably required to accomplish such relocation, consistent with the provisions of N.J.S.A. 40A:12A-10, and any reasonable and

standard costs incurred by the Township in connection therewith shall be reimbursed by the Redeveloper. The Redeveloper shall consult local public utility providers with respect to the Property and construction, and shall take all reasonable and customary precautions to prevent personal injury, property damage and other liabilities related to utilities above, at or under the Property. Notwithstanding the foregoing, in the event that utility relocation is required in connection with the Public Site Improvements, the cost thereof (if not borne by the local public utility pursuant to the Legal Requirements) shall be negotiated by the Parties. The Redeveloper shall cooperate with the Township in such undertaking, including, but not limited to, the provision of easements over areas within the Property suitable for such relocation, if necessary.

SECTION 4.4. Environmental Obligations. Prior to the earlier to occur of (a) sixty (60) days from the Effective Date of this Redevelopment Agreement, or (b) the commencement of construction of the Project, the Redeveloper may do such environmental due diligence as it deems appropriate, and in the event that during the course of such due diligence, the Redeveloper discovers some environmental issue which would prevent construction of the Project or materially increase the cost of the Project, the Redeveloper shall have the right to terminate this Redevelopment Agreement by giving written Notice to the Township in accordance with the provisions of Article 14. Such Notice shall be accompanied by copies of all reports and/or test results and any documents upon which Redeveloper is relying in support of its decision to terminate this Redevelopment Agreement. The Redeveloper shall undertake, perform and complete all environmental investigation, remediation, and other activities at the Property as necessary to comply with applicable Environmental Laws.

SECTION 4.5. Public Site Improvements. The Redeveloper shall provide a maintenance bond or a letter of credit in a form generally acceptable to Governmental Bodies in the State guaranteeing that the Public Site Improvements, when completed, will be in accordance with the requirements of the Municipal Land Use Law, N.J.S.A. 40:55D-1, et. seq.

SECTION 4.6. Application for Tax Exemption. The Redeveloper shall submit an application for long term tax exemption for the Project in accordance with the requirements of the Long Term Tax Exemption Law.

SECTION 4.7 Condition of Site. After Commencement of Construction of the Project, the Redeveloper shall keep the Property free from any material accumulation of debris or waste materials and shall maintain in good condition any landscaping and amenities required under the final site plan.

SECTION 4.8. Neighborhood Impacts. The Redeveloper acknowledges that the construction of the Project will have certain impacts on the neighborhoods in the vicinity of the Project. Although it is anticipated that the Project will provide many positive effects on the community, it is also recognized that it may result in some temporary inconveniences during the time that construction takes place and for a short time thereafter. Therefore, the Redeveloper shall

take steps, reasonably consistent with the nature of the construction activity required to complete the Project Improvements that are reasonably necessary in order to minimize any potential negative effects that construction of the Project may produce.

SECTION 4.9. Traffic. The Redeveloper and the Township agree that the direction, flow and amount of traffic in and around the Property is an issue to be addressed during the construction of the Project. The Redeveloper shall exert reasonable efforts to minimize the traffic effects of the Project upon the surrounding neighborhoods consistent with the approved use of the Project.

SECTION 4.10. Condition to Performance (Long Term Financial Agreement).

- (a) The Redeveloper and Township acknowledge that the obligations and responsibilities of the Redeveloper, including but not limited to the Redeveloper's obligation to construct the Project Improvements, are conditioned on the Township adopting an ordinance authorizing the Township to enter into and execute the Long Term Financial Agreement. The Long Term Financial Agreement shall set forth a Payment In Lieu of Taxes ("PILOT") program pursuant to the Long Term Tax Exemption Law, whereby the Redeveloper shall pay to the Township, commencing as of the date of the Certificate of Occupancy, PILOT Payments to be negotiated between the Parties.

In the event that the Redeveloper and the Township do not enter into the Long Term Financial Agreement within a reasonable time period from the Effective Date of this Agreement, the Redeveloper shall have the right to terminate this Redevelopment Agreement and upon which, the Parties shall have no further obligation to one another except for such obligations that survive the termination of this Redevelopment Agreement.

SECTION 4.11. Certificate of Occupancy. Upon completion of construction of the Project Improvements, or any part thereof, in accordance with the Governmental Approvals, Legal Requirements, and this Agreement, the Redeveloper shall apply to the appropriate governmental officer or body for a Certificate of Occupancy prior to the occupancy and operation of the Project Improvements, or any part thereof, as applicable.

SECTION 4.12. Certificate of Completion. Immediately upon completion of the Project, the Redeveloper shall provide the Township with as-built plans for construction of the Project Improvements in accordance with the Redevelopment Plan and this Redevelopment Agreement ("Plans and Specifications") together with the Project Budget.

The Project Improvements shall be deemed to be complete and a Certificate of Completion for the Project Improvements shall be issued by the Township at such time as (i) the Redeveloper has constructed the Project Improvements in accordance with the terms of this Redevelopment Agreement, substantially in accordance with the Plans and Specifications, and (ii) a Certificate of

Occupancy has been issued for the Project Improvements. Upon Notice (as defined in Article 14) from the Redeveloper, the Township agrees to issue a Certificate of Completion in form and content satisfactory to counsel for the Redeveloper and in proper form for recording which shall acknowledge that the Redeveloper has constructed the Project Improvements in accordance with this Redevelopment Agreement, the Redevelopment Plan, and all other agreements referred to herein and/or annexed. Such Certificate of Completion shall constitute a recordable, conclusive determination of the satisfaction and termination of the Redeveloper's obligations pursuant to this Redevelopment Agreement to construct the Project Improvements. The Certificate of Completion shall also constitute a conclusive determination that the conditions that were found and determined to exist at the time the Property was determined to be in need of redevelopment shall be deemed to no longer exist and the conditions and requirements of N.J.S.A. 40A:12A-9(a) shall be deemed to have been satisfied with respect to the Project Improvements, as evidenced by the issuance of the Certificate of Completion. Nothing contained in the Certificate of Completion terminate this Redevelopment Agreement, terminate any provisions of this Redevelopment Agreement not related to the construction of the Project Improvements or not specifically terminated by the issuance of the Certificate of Completion, or terminate any provisions of those documents which are incorporated in this Redevelopment Agreement, such as the Long Term Financial Agreement, which such covenants, provisions and obligations shall remain in full force and effect and the Project shall continue until such time as all such obligations of the Redeveloper shall be satisfied and all such agreements are terminated. In the event that the Township shall fail or refuse to provide such Certificate of Completion within thirty (30) days after written request by the Redeveloper, the Township shall provide the Redeveloper with a Notice setting forth in detail the respects in which it believes that the Redeveloper has failed to complete the Project Improvements in accordance with the provisions of this Redevelopment Agreement or is otherwise in default under this Redevelopment 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.

SECTION 4.13. Tolling Event. The Project Schedule represents the Redeveloper's current expectations as to the schedule for the progress and completion of the Project. The Redeveloper will diligently endeavor to complete the Project by the Completion Date set forth in the Project Schedule subject to relief resulting from (a) the occurrence of any one or more events of Force Majeure, (b) casualty affecting all or any part of the Project Improvements, (c) an Event of Default by the Township that has a material adverse effect on the ability of the Redeveloper to adhere to the Project Schedule, and (d) any event, objection or action by a third party, unless intentionally caused by the Redeveloper's act or omission, which delays the issuance of final unappealable approvals or buildings permits (each of the foregoing, a "Tolling Event").

SECTION 4.14. Prohibition Against Suspension, Discontinuance or Termination. The Redeveloper shall not suspend or discontinue its performance of its obligations under this Redevelopment Agreement or terminate this Redevelopment Agreement (other than in the manner

provided for herein) for any reason other than a Tolling Event, but only to the extent and for the period of time that such performance is limited or prevented as a direct result of such occurrence.

SECTION 4.15. Project Team. A list of the names, addresses and phone numbers of all individuals who will comprise the Redeveloper's "Project Team" including, but not limited to, those individuals who will be directly responsible for managing the Project design, approvals and construction, are set forth on Exhibit "D." The Redeveloper shall provide Notice to the Township of any changes in the representatives on the Project Team.

SECTION 4.16. Execution of Documents. In order to effectuate the purposes of this Redevelopment Agreement, the Redeveloper shall make, execute, acknowledge, and deliver any contracts, orders, receipts, writings, and instructions with any other Persons, firms or corporations and in general do all things which may be requisite or proper for the acquisition, construction and development of the Project in accordance with all necessary Governmental Approvals.

SECTION 4.17. Compliance with Redevelopment Agreement. The Redeveloper shall use reasonable efforts to ensure that all consultants, professionals, employees, agents, contractors engaged by the Redeveloper or any of the Redeveloper's subcontractors shall have the skill and judgment necessary to implement the Project in compliance with the terms and conditions of this Redevelopment Agreement.

SECTION 4.18. Cooperation. The Parties shall fully cooperate with each other as necessary to accomplish the Project, including entering into additional agreements that may be required, provided, however, that such actions shall not result in a material increase in the Parties' respective obligations hereunder or a material decrease in the Parties' respective rights hereunder.

SECTION 4.19. Term. This Redevelopment Agreement shall become effective as of the Effective Date and shall remain in full force and effect from such date until the Project has been fully implemented and completed as evidenced by certification in writing from the Township to such effect, but in no event prior to the expiration or earlier termination of the Long Term Financial Agreement. The issuance of a Certificate of Completion for all or any portion of the Project Improvements, in accordance with the terms of this Redevelopment Agreement, shall not terminate this Redevelopment Agreement and all other provisions of this Redevelopment Agreement not related to the construction of the Project Improvements, or not specifically terminated by the issuance of the Certificate of Completion shall remain in full force and effect until this Redevelopment Agreement is terminated.

ARTICLE 5

ACKNOWLEDGMENT OF RECEIPT OF COLLATERAL DOCUMENTS

SECTION 5.1. Simultaneous Delivery of Documents by Redeveloper. The Redeveloper and the Township agree that the rights, obligations and liabilities of the Parties under

this Redevelopment Agreement are conditioned upon the delivery of the following fully executed collateral documents and hereby acknowledge the receipt of such documents, simultaneously with the execution of this Redevelopment Agreement:

- (a) Certification of the Redeveloper as to the Representations in Section 2.1 (a) – (l).
- (b) Copies of the Certificate of Formation and Certificate of Good Standing of the Redeveloper, duly certified by the Secretary of State of the state of its formation.

**ARTICLE 6
INTENTIONALLY OMITTED**

**ARTICLE 7
PROJECT OVERSIGHT**

SECTION 7.1. Progress Meetings. The Redeveloper shall attend and participate in quarterly progress meetings with the Township to report on the status of the Project and to review the progress under the Project Schedule. The Township shall give the Redeveloper fifteen (15) days advance written Notice of such meetings. The meetings shall be held at the Property or other convenient location in the Township. The agenda for the meeting shall include, but not be limited to, a status report with regard to property acquisition, Governmental Approval submissions and approvals, financial commitments, construction of Project Improvements, compliance with the Redevelopment Plan and activities concerning marketing and sales. At the meeting, this information will be evaluated by the Township to determine compliance with the terms and conditions of this Redevelopment Agreement and the Project Schedule. The Township shall have the right at all reasonable times upon reasonable Notice to inspect the books and records of the Redeveloper relative to the Project.

SECTION 7.2. Progress Report. The Redeveloper shall submit to the Township a detailed quarterly written progress report (“Progress Report”) (or more frequent Progress Reports, if requested by the Township) which shall include a description of activities completed, the activities to be undertaken prior to the next quarterly Progress Report, the status of all Governmental Approvals, an explanation of each activity, if any, which is showing delay, a description of problem areas, current and anticipated delaying factors and their estimated impact on performance of other activities and the Completion Date.

SECTION 7.3. Access to Property. If reasonably determined to be necessary by the Township, the Township or its authorized representatives shall have the right from time to time, upon advance written Notice to the Redeveloper, to enter the Property to inspect the site and any and all work in progress for the purpose of furthering its interest in this Redevelopment Agreement; provided, however, that the Township acknowledges hereby that the Property will be an active construction site and the Redeveloper shall not be liable or responsible to the Township, its

employees or agents for injury to person or property sustained in connection with such inspections except to the extent that the Redeveloper violates the standard of due care owed to invitees. Where the Township's activities are of such a nature that might significantly affect the Redeveloper's use of the Property or the Project Improvements, the Township shall give ten (10) days' prior Notice of the Township's intent to access the Property and/or the Project Improvements; provided, however, that in the event of an emergency, Notice may be given at such time as reasonably practicable, including Notice subsequent to the Township's entry. Such entrance shall be for informational purposes and shall not relieve the Redeveloper from its obligation to implement the Project in accordance with this Redevelopment Agreement. In no event shall the Township's inspection of the Project be deemed acceptance of the work or be deemed to waive any right the Township has under this Redevelopment Agreement.

ARTICLE 8 TRANSFERS

SECTION 8.1. Prohibition Against Transfers. The Redeveloper recognizes the importance of the Project to the general welfare of the community and that the identity of the Redeveloper and its qualifications are critical to the Township in entering into this Redevelopment Agreement, particularly in view of the public aids that have been or will be made available for the purpose of making such redevelopment possible. Accordingly, except as set forth below in Section 8.2 and in accordance with Sections 8.3 and 8.4, the sale, assignment or transfer of all or a portion of the Project to a third party entity unrelated to this Redevelopment Agreement, prior to the issuance of a Certificate of Completion is specifically prohibited, except as otherwise stated herein. Upon issuance of a Certificate of Completion, this Article 8 shall terminate.

SECTION 8.2. Redeveloper Covenants. The Redeveloper covenants and agrees that:

(a) Except for Permitted Transactions, as defined below, prior to the issuance of a Certificate of Completion, the Redeveloper shall not, without the prior written consent of the Township, which shall not be unreasonably withheld, conditioned or delayed: (1) effect or permit any change, directly or indirectly, in the majority ownership or control of the Redeveloper (except in the case of death of an individual(s) having such ownership or control), (2) assign or attempt to assign this Redevelopment Agreement or any rights herein or in the Property, or (3) make any total or partial sale, lease, transfer or conveyance of the whole or any part of its interest in the Property, the Project Improvements (collectively a "Transfer"), provided, however, that these restrictions shall not apply as to a portion thereof, following the issuance of a Certificate of Completion for such portion thereof.

(b) The following transactions are exceptions to the prohibition set forth in the previous subparagraph and shall not require prior approval by the Township ("Permitted Transactions"), the written consent of the Township to such transfers being deemed given hereby provided Notice of same is given to the Township: (1) a Mortgage or Mortgages (including, but not limited to,

collateral assignment of this Agreement to the mortgage holder to be effective, at the option of the mortgagee, upon default by Redeveloper under the mortgage documents) or other security interests and encumbrances for the purposes of financing the Project Costs associated with, or incurred in connection with, the acquisition of the Property or the development and construction of the Project and/or for permanent financing upon substantial completion of the Project, provided that the occurrence of an Event of Default as to the Redeveloper hereunder constitutes an event of default by the Redeveloper under the loan documents documenting such financing; (2) a transfer (whether by sale, grant or foreclosure) to any Holder or to any third party who may acquire the Property from a Holder or at a foreclosure sale; (3) any lease, sub-lease, option agreement or contract of sale for all or any portion of the Project with occupancy or closing to occur following issuance of a Certificate of Occupancy of the relevant portion of the Project; (4) utility, infrastructure and other development easements; (5) environmental covenants and restrictions imposed by a Governmental Body as a condition of a permit or Governmental Approval and/or environmental covenants or restrictions imposed as part of remediation activities; (6) transfers by operation of law as a result of death of any individual; and (7) any agreement with respect to any Permitted Transfer.

SECTION 8.3. Notice of Permitted Transactions. With respect to Permitted Transactions described in Section 8.2(b)(1), (2) and (3)), the Redeveloper shall provide to the Township written Notice thirty (30) days prior to any such Permitted Transaction, including a description of the nature of such Permitted Transactions, and the name(s) and address(es) of the parties and any parties, individuals and/or entities comprising such parties. Notice for all other Permitted Transactions (described in Section 8.2(b)(4) to (7)) shall be given to the Township within fifteen (15) days after the occurrence of such Permitted Transaction.

SECTION 8.4. Transfers Void. Any transfer of the Redeveloper's interest in violation of this Redevelopment Agreement shall be an Event of Default (as defined in Section 12.1) of the Redeveloper and shall be null and void ab initio. Such Event of Default shall entitle the Township to seek all remedies available under the terms hereof, and those available pursuant to law or in equity, including termination of this Redevelopment Agreement. In the absence of specific written consent by the Township, no such sale, transfer, conveyance or assignment of the Property or Project Improvements, shall be deemed to relieve the Redeveloper from any obligations under this Redevelopment Agreement. The Declaration shall contain a restriction against transfers as set forth in this Article and, in addition, shall provide that in the event of any attempted transfer in violation of the restrictions in this Article, the Township shall be entitled to seek an injunction restraining such transfer, and the award of legal fees and related expenses of the Township in connection with any such legal action. Upon the recording of the Declaration in the Office of the Gloucester County Clerk, the provision affording such injunctive relief shall have the same force and effect as a Notice of Lis Pendens. Upon recording of each Certificate of Completion, the provisions of the Declaration set forth in this Article shall be deemed terminated for the relevant portion of the Project and the Declaration shall so state.

**ARTICLE 9
FINANCIAL OBLIGATIONS**

SECTION 9.1. Redeveloper's Financial Commitment. The Redeveloper represents and warrants that it has obtained or can obtain and will commit the requisite equity and debt financing in an amount necessary to implement and complete the Project.

SECTION 9.2. Project Costs. All costs of implementing and completing the Project, (collectively, the "Project Costs") shall be borne by the Redeveloper.

SECTION 9.3. Governmental Approval Fees. The Redeveloper shall pay all fees for permits required by the Township and any other Governmental Body for the construction and development of the Project. The Redeveloper shall maintain separate escrow accounts with the Township for (i) land use approvals; (ii) site improvements; and (iii) construction of the Project. The Redeveloper shall be required to post Performance and/or Payment bonds or inspection escrows for the Project.

SECTION 9.4. Township Declaration of Event of Default. The Redeveloper's performance of its obligations under this Section shall not, however, limit the rights of the Township to declare the occurrence of an Event of Default hereunder in accordance with the terms hereof.

SECTION 9.5. Affordable Housing Obligation. The Redeveloper shall comply with the Statewide Nonresidential Development Fee Act (N.J.S.A. 40:55D-8.1 et seq.), as may be amended, if and as applicable to the Project.

SECTION 9.6. Sewer and Water Connection Fees. The Redeveloper shall be responsible for and pay (a) any and all sewer and water connection fees due to Gloucester County, New Jersey for sewer and water connections for the Project, (b) any and all sewer and water connection fees due to the Township for sewer and water connections for the Project; and (c) any and all other Impositions incurred for the Project. Such fees shall be due and payable at or before issuance of building permits for the Project.

SECTION 9.7. Tax Assessments and Tax Abatements.

(a) Except as specifically provided for herein and in the Long Term Financial Agreement, Redeveloper agrees that there shall be no other real property tax abatements, payments in lieu of taxes, credits or other reductions in sewer, water or construction fees for the Project and that Redeveloper's financial commitment to the Project is not conditioned in any way upon receipt of any additional abatements or other relief, except as set forth in the Long Term Financial Agreement.

(b) The Parties agree that no improvements will be taxed until a Certificate of Occupancy is issued for the Project.

(c) For purposes of the Long Term Financial Agreement, Redeveloper agrees that the Property must be assessed as of October 1 of the pretax year pursuant to N.J.S.A. 54:4-23.

SECTION 9.8. Reimbursable Township Costs.

(a) The Redeveloper shall reimburse the Township for its out-of-pocket costs incurred by in connection with the Project (“Reimbursable Township Costs”), including the negotiation and execution of this Agreement and in accordance with the procedures set forth in N.J.S.A. 40:55D-53.2 et seq.

(b) Redeveloper shall post the sum of fifteen thousand Dollars \$15,000 with the Township Clerk to be held in an escrow account to pay the Reimbursable Township Costs (“Escrow”). If the Escrow falls below three thousand Dollars (\$3,000.00) during the Term of this Redevelopment Agreement, the Redeveloper shall replenish the Escrow to a balance of Fifteen Thousand Dollars (\$15,000.00) within fifteen (15) days after written demand by the Township (the “Escrow Fund Deficiency Notice”), which includes documentation and accounting establishing such deficiency. At least **fifteen (15)** days prior to making any disbursement from the Escrow, written notice of the proposed disbursement shall be sent to the Redeveloper, setting forth: (a) the amount of the disbursement; (b) the name of the person, company or entity designated to receive payment; and (c) a description, in reasonable detail, of the particular cost to be paid or reimbursed in accordance with this Redevelopment Agreement (including hours worked and billing rates). If the Redeveloper does not object to such disbursement within **fifteen (15)** days after receipt of such notice, the Redeveloper will be deemed to have acquiesced to the same. Unless this Agreement provides otherwise, any funds remaining in the Escrow shall be returned to Redeveloper within thirty (30) days after issuance of a Certificate of Completion, or upon termination of this Redevelopment Agreement, except in the event of a termination caused by an Event of Default by the Redeveloper.

ARTICLE 10
PERFORMANCE AND PAYMENT BONDS

SECTION 10.1. Performance and Payment Bonds.

(a) In the event that the Redeveloper’s general contractor for the Project is not the Redeveloper or an Affiliate of the Redeveloper, then, at the request of the Township, the Redeveloper shall require its contractor(s) for the Public Site Improvements (to the extent not already posted in connection with Governmental Approvals or to a construction lender, in which case the Township shall be named as an additional insured), to furnish a performance bond as set forth in Exhibit “G” (hereinafter called “Performance and Payment Bond(s)”) as security for the

performance of the obligations of the contractor(s) under the contract(s) for the Public Site Improvements. Said Performance and Payment Bond(s) shall be in form and content most often accepted by government agencies in the State and sufficient for the protection of the Township and that are standard in the underwriting industry for ensuring full performance and completion of construction by contractors and payment of all payments to multiple prime contractors, subcontractors, workers and material suppliers by contractors and subcontractors pursuant to the contract(s) for the Public Site Improvements in accordance with the laws of the State and the regulations promulgated thereunder. In this regard (and if allowed by N.J.S.A. 40:55D-1 et seq.), the Parties acknowledge that the delivery of one or more letters of credit will be an adequate substitute for the amounts otherwise required on any such Performance and Payment Bonds (which letter(s) of credit will be referred to herein as “P & P LOC”), in which case the Redeveloper and the Township will enter into an agreement establishing protocols for the administration of draws under any such P & P LOC(s), to afford the coverage that the Township would otherwise have under any such Performance and Payment Bonds.

(b) In the event that the Redeveloper is entitled to and fails to exercise its rights under the Performance and Payment Bond or P & P LOC, and if there occurs an Event of Default by the Redeveloper, then, subject to the rights of a Holder, the Township shall thereafter have the right to the protections and guarantee(s) available through and from the surety provided by the Performance and Payment Bond(s) and/or P & P LOC. The Township shall also have all other rights and remedies available to it under the Performance and Payment Bond(s), the P & P LOC(s), this Redevelopment Agreement and/or at law. The Performance and Payment Bond and/or P & P LOC shall name the Redeveloper and the Township as their respective interests may appear, as beneficiaries of the Performance and Payment Bond(s) and/or P & P LOC, and of all rights, payments and benefits flowing or deriving therefrom.

(c) Any Performance and Payment Bond(s) or P & P LOC(s) must include any change orders or other modifications to work material to completion of the Public Site Improvements, and the Redeveloper agrees that it will comply and cause its contractor(s) to comply with all requirements set forth in the Performance and Payment Bond(s) or in respect of the P & P LOC(s) in connection therewith.

(d) The identity and financial net worth of the surety issuing the Performance and Payment Bond, and the form and content of the Performance and Payment Bond, shall be acceptable to the Township and subject to its approval to the extent provided under the Municipal Land Use Law, N.J.S.A. 40:55D-1, et. seq. Any P & P LOC will be issued by a nationally chartered banking association.

(e) The Township acknowledges that the purpose, inter alia, of requiring the Redeveloper to obtain the Performance and Payment Bond(s) and/or P & P LOC(s), if applicable, is to assure timely completion of the Public Site Improvements.

(f) The cost of obtaining the Performance and Payment Bond or P & P LOC, if issued, shall be borne by the Redeveloper or its contractors.

(g) In the event that the Redeveloper's general contractor is an Affiliate of the Redeveloper, Notice of its identity shall be provided to the Township and such general contractor will be deemed to have agreed that its construction of the Project is subject to the terms of this Redevelopment Agreement and that construction of the Project shall be carried out in accordance with the terms of this Redevelopment Agreement. Any acts or omissions by such general contractor shall be deemed to be acts or omissions of the Redeveloper.

ARTICLE 11 RELEASE; INDEMNIFICATION; INSURANCE

SECTION 11.1. Release. As part of the consideration given for this Redevelopment Agreement, the Redeveloper and its Affiliates (collectively, the "Releasors") now and forever waive, release, and discharge the Township Indemnified Parties, from and against any and all actions, causes of action, obligations, expenses, liabilities, losses, penalties, fines, fees, costs, claims, suits and direct and/or consequential damages, including damages for personal injury or death, property damage or violations of laws, foreseen or unforeseen, including without limitation, expenses, attorneys' fees and experts' fees (all of the foregoing being "Claims") as a result of (a) the condition of the Property (including the environmental condition) and (b) Releasors' acquisition, use, possession, conduct, management, planning, design, construction, remediation, installation, financing, marketing, leasing or sale of the Project or Property. Said provisions shall survive the cancellation, expiration, or termination of this Redevelopment Agreement for any reason whatsoever, provided, however, that nothing herein shall be construed as a release of: (i) any Claims arising from any breach of this Redevelopment Agreement by the Township Indemnified Parties; (ii) any Claims arising from any crime, actual fraud, actual malice, or willful misconduct by the Township Indemnified Parties; (iii) any Claims arising from any violation of Releasor's rights under the United States Constitution or New Jersey Constitution; (iv) any Claims arising from a violation of the New Jersey Civil Rights Act, N.J.S.A. 10:5-1 et seq., or (v) any Claim authorized to be brought pursuant to 42 U.S.C. §1983.

SECTION 11.2. Indemnity.

(a) The Redeveloper covenants and agrees, at its sole expense, to pay and to indemnify, protect, defend and hold the Township Indemnified Parties (except where liability attaches or is alleged against the Township Indemnified Parties as the result of gross negligence or willful misconduct or sole negligence by or on behalf of the Township Indemnified Parties) harmless from and against all liability, losses, damages, demands, costs, claims, actions, or expenses (including attorneys' fees, disbursements, and court costs) of every kind, character and nature arising out of, resulting from or in any way connected with the acquisition, condemnation, condition, use, possession, conduct, management, planning, design, construction, installation, financing,

marketing, leasing or sale of the Property or the Project, including but not limited to, the death of any person or any accident, injury, loss, and damage whatsoever caused to any person or to the property of any person that shall occur on the Property and that, with respect to any of the foregoing, are related to or resulting from any negligence or willful misconduct of the Redeveloper, its agents, servants, employees, or contractors.

(b) With respect to any interest in the Property or Project Improvements acquired by the Redeveloper, the Redeveloper shall defend, protect, indemnify and hold harmless the Township Indemnified Parties (except where liability attaches or is alleged against the Township Indemnified Parties as the result of gross negligence or willful misconduct or sole negligence by or on behalf of the Township Indemnified Parties), from any claims, liability, injury, damages, costs, claims, actions and expenses (including, without limiting the generality of the foregoing, the cost of any required investigation and remediation of any environmental conditions, and the cost of attorneys' fees) which may be sustained as the result of any environmental conditions on, in, under or migrating to or from the Property or the Project Improvements, to the extent any such liability attaches to the Township Indemnified Parties as a result of this Redevelopment Agreement or activities performed by the Redeveloper or its contractors pursuant to this Redevelopment Agreement, including without limitation claims against the Township Indemnified Parties by any third party (the "Environmental Indemnity").

(c) In any situation in which the Township Indemnified Parties are entitled to receive and desire defense and/or indemnification by the Redeveloper, the Township Indemnified Parties shall give prompt Notice of such situation to the Redeveloper. Failure to give prompt Notice to the Redeveloper shall not relieve the Redeveloper of any liability to indemnify the Township Indemnified Parties, unless such failure to give prompt Notice materially impairs the Redeveloper's ability to defend. Upon receipt of such Notice, the Redeveloper shall resist and defend any action or proceeding on behalf of the Township Indemnified Parties, including the employment of counsel reasonably acceptable to the Township Indemnified Parties, the payment of all expenses and the right to negotiate and consent to settlement. The Redeveloper shall not be liable for any settlement of any such action effected without its consent, but if settled with the consent of the Redeveloper or if there is a final judgment against the Redeveloper in any such action, the Redeveloper shall indemnify and hold harmless the Township Indemnified Parties from and against any loss or liability by reason of such settlement or judgment for which the Township Indemnified Parties are entitled to indemnification hereunder.

SECTION 11.3. Survival of Indemnity. The provisions of this Article 11 shall survive the termination of this Redevelopment Agreement due to an Event of Default and shall run with the land and be referenced in the Declaration until such time as the Declaration is discharged as a result of the recording of a Certificate of Completion; provided, however, that such indemnity shall be binding on the Redeveloper itself, each successor in interest to the Project, the Property, or any part thereof, and each party in possession or occupancy, respectively, only for such period as the

Redeveloper or such successor or party shall have title to, or an interest in, or possession or occupancy of the Property, the Project Improvements or any part thereof.

SECTION 11.4. Insurance Required.

(a) The Redeveloper shall furnish or shall cause to be furnished to the Township certificates evidencing the existence of commercial general liability insurance coverage, insuring the Redeveloper against liability arising from premises, operations, independent contractors, products-completed operations, personal and advertising injury, and liability assumed under an insured contract (including tort liability of another assumed in a business contract) on the Property or related to the construction thereon, in the amounts set forth in Items 1 and 2 of Exhibit "G," except that required limits may be satisfied through a combination of primary and excess coverages. All such policies shall be written to apply to all bodily injury, property damage, personal injury and other customarily covered losses, however occasioned, occurring during the policy term. All liability insurance coverage shall be endorsed to add the Township as an additional insured and to provide that such coverage shall be primary and that any insurance maintained by the Township shall be excess insurance only. Such coverage shall be endorsed to waive the insurer's rights of subrogation against the Township.

(b) Builder's risk insurance for the benefit of the Redeveloper (subject to the interests of any Holder), during the term of construction, sufficient to protect against losses insured under the ISO special causes of loss form (CP 10 30). The limits of liability will be as set forth in Item 3 of Exhibit "G," including items of labor and materials, whether in or adjacent to the structure(s) insured, connected therewith, and materials in place or to be used as part of the permanent construction of the Project.

(c) The Redeveloper shall also furnish or cause to be furnished to the Township evidence satisfactory to the Township that the Redeveloper and any contractor with whom it has contracted for the construction of the Project carries workers' compensation insurance as required by law, and an employer's liability insurance endorsement with customary limits, and shall be endorsed with a waiver of subrogation clause for the Township.

(d) Comprehensive automobile liability insurance covering liability arising out of any owned, hired and non-owned vehicles with at least the following limits of liability: Bodily Injury Liability and Property Damage Liability - \$1,000,000 combined single limit per occurrence.

(e) All insurance policies required by this section shall be obtained from insurance companies licensed in the State and rated at least A in Best's Insurance Guide. All insurance policies required hereunder shall be kept in force until a final Certificate of Completion is issued.

(f) All insurance policies required by this Section shall be non-assessable and shall contain language to the effect that (1) the liability insurance coverage policies are primary and

noncontributing with any insurance that may be carried by the Township, (2) the policies cannot be canceled except after ten (10) days prior written Notice by the insurer to the Township, and (3) the Township shall not be liable for any premiums or assessments. Redeveloper shall be responsible for any deductibles under the required insurance.

ARTICLE 12 EVENTS OF DEFAULT AND REMEDIES

SECTION 12.1. Events of Default. Any one or more of the following events shall constitute an Event of Default hereunder, unless such event results from the occurrence of (i) a Tolling Event (in the case of an alleged Event of Default of the Redeveloper) or (ii) Event of Default by the Redeveloper occasioned by the occurrence of an event of Force Majeure:

(a) Failure of the Redeveloper or the Township to observe and perform any covenant, condition or agreement in this Redevelopment Agreement and continuance of such failure for a period of thirty (30) days, after receipt by the defaulting party of written Notice from the non-defaulting party specifying the nature of such failure and requesting that such failure be remedied; provided, however, if the breach of any such covenant, condition or agreement is one which cannot be completely remedied within the thirty (30) days after such written Notice has been given, it shall not be an Event of Default as long as the defaulting party is proceeding with due diligence to remedy the same as soon as practicable, but in no event later than one hundred twenty (120) days after such written Notice.

(b) (1) The Redeveloper shall have applied for or consented to the appointment of a custodian, receiver, trustee or liquidator of all or a substantial part of its assets; (2) a custodian shall have been legally appointed with or without consent of the Redeveloper; (3) the Redeveloper (A) has made a general assignment for the benefit of creditors, or (B) has filed a voluntary petition in bankruptcy or a petition or an answer seeking an arrangement with creditors or has taken advantage of any insolvency law; (4) the Redeveloper has filed an answer admitting the material allegations of a petition in any bankruptcy or insolvency proceeding; (5) the Redeveloper shall take any action for the purpose of effecting any of the foregoing; (6) a petition in bankruptcy shall have been filed against the Redeveloper and shall not have been dismissed for a period of ninety (90) consecutive days; (7) an order for relief shall have been entered with respect to or for the benefit of the Redeveloper under the United State Bankruptcy Code; (8) an order, judgment or decree shall have been entered, without the application, approval or consent of the Redeveloper by any court of competent jurisdiction appointing a receiver, trustee, custodian or liquidator of the Redeveloper or a substantial part of its assets and such order, judgment or decree shall have continued unstayed and in effect for any period of ninety (90) consecutive days; or (9) the Redeveloper shall have suspended the transaction of its usual business.

(c) The Redeveloper shall default in or violate its obligations with respect to the design development and construction of the Project in accordance with this Redevelopment Agreement,

the Redevelopment Plan, Governmental Approvals or Legal Requirements, including but not limited to failure to comply with the Commencement of Construction, abandonment or suspension of construction work (subject to Tolling Events and/or Force Majeure), and any such default, violation, abandonment or suspension shall not be cured, ended, or remedied within ninety (90) days after written demand by the Township to do so.

(d) (1) The passage of ninety (90) days following the filing of a complaint in foreclosure if such complaint has not been stayed or discharged or (2) the issuance of a deed in lieu of foreclosure for any financing in connection with the Project.

(e) The Redeveloper or its successor in interest (except for third parties to which a portion of the Project has been conveyed in the ordinary course of business) shall fail to pay any real estate taxes or assessments or any other municipal charges on any real property or any part thereof owned by it in the Township when due, or shall place thereon any encumbrance or lien unauthorized by this Redevelopment Agreement, or shall suffer any levy or attachment to be made, or any materialmen's or mechanics' lien, or any other unauthorized encumbrance or lien to attach and such real estate taxes or assessments shall not have been paid, or the encumbrance or lien removed or discharged or provision satisfactory to the Township made for such payment, removal, or discharge, within sixty (60) days after written demand by the Township to do so.

(f) The Redeveloper implements a Transfer in violation of this Redevelopment Agreement.

SECTION 12.2. Force Majeure. Performance by either party hereunder shall not be deemed to be in default where delays or failure to perform are the result of the following acts, events or conditions or any combination thereof that has had or may be reasonably expected to have a direct, material, adverse effect on the rights or obligations of the Parties to this Redevelopment Agreement; provided, however, that such act, event or condition shall be beyond the reasonable control of the party relying thereon as justification for not performing an obligation or complying with any condition required of such party under the terms of this Redevelopment Agreement ("Force Majeure");

(a) An act of God, lightning, blizzards, hurricane, tornado, earthquake, acts of a public enemy, war, terrorism, blockade, insurrection, riot or civil disturbance, sabotage or similar occurrence, detrimental economic or financial conditions, but not including reasonably anticipated weather conditions for the geographic area of the Project, other than those set forth above (such events being required to physically affect a party's ability to fulfill its obligations hereunder; the consequential effect of such events (e.g., impact on market conditions) shall not be considered a Force Majeure event);

(b) A landslide, fire, explosion, flood or release of nuclear radiation not created by an act or omission of either party hereto;

(c) The order, judgment, action or inaction and/or determination of any Governmental Body (other than the Township when acting in conformance with this Redevelopment Agreement) with jurisdiction within the Township, including, without limitation, executive declarations of public health emergencies and federal, state and/or local declarations of emergency, excepting decisions interpreting federal, state and local tax laws generally applicable to all business taxpayers, adversely affecting the construction of the Project; provided, however, that such order, judgment, action and/or determination shall not be the result of the willful, intentional or negligent action or inaction of the party to this Redevelopment Agreement relying thereon and that neither the contesting of any such order, judgments, action and/or determination, in good faith, nor the reasonable failure to so contest, shall constitute or be construed as a willful, intentional or negligent action or inaction by such party;

(d) The suspension, termination, interruption, denial or failure of or delay in renewal or issuance of any other Governmental Approval, provided, however, that such suspension, termination, interruption, denial or failure of or delay in renewal or issuance shall not be the result of the willful, or bad faith of the party relying thereon and that neither the contesting of any such suspension, termination, interruption, denial or failure of renewal or issuance, in good faith, nor the reasonable failure to so contest, shall constitute or be construed as a willful, intentional or negligent action or inaction by such party;

(e) Strikes or similar labor action by equipment manufacturers, suppliers of material and/or transporters of same;

(f) Acts or omissions of the other party, except in conformance with this Redevelopment Agreement, or, as to the Redeveloper, acts or omissions of the Township;

The Parties hereto acknowledge that the acts, events or conditions set forth in paragraphs (a) through (f) above are intended to be the only acts, events or conditions that may (upon satisfaction of the conditions specified above) constitute Force Majeure. Notice by the party claiming such extension shall be sent to the other party within thirty (30) calendar days of the commencement of the cause. During any Force Majeure that affects part of the Project, the Redeveloper shall continue to perform its obligations for the rest of the Project. The existence of an act of Force Majeure shall not prevent a party from declaring the occurrence of an Event of Default by the party relying on such Force Majeure provided that the event that is the basis of the Event of Default is not a result of the Force Majeure. Except for act or acts of Force Majeure resulting from acts or omissions of the Township, all act or acts of Force Majeure will be deemed to have ceased to exist as of a date eighteen (18) months from its initial occurrence. If the act or acts of Force Majeure has not ended within eighteen (18) months, then the Party relying on the event of the Force Majeure may, upon notice to the other Party, terminate this Redevelopment Agreement.

SECTION 12.3. Remedies Upon Event of Default Prior to Termination of Redevelopment Agreement.

(a) **Remedy Upon Event of Default.** If an Event of Default by the Redeveloper occurs and such Event of Default remains uncured after expiration of all applicable cure periods, then, subject to all other provisions herein for Notice, cure, mitigation of damages and Holders' rights, the Township may take whatever action at law or in equity as may appear necessary or desirable to enforce the performance or observance of any rights, remedies, obligations, agreements, or covenants of the Redeveloper, as applicable, under this Redevelopment Agreement. Further, if an Event of Default by the Redeveloper occurs then the Township shall have the right, in its sole and absolute discretion, upon sixty (60) days' Notice to the Redeveloper, to terminate this Redevelopment Agreement and the Long Term Financial Agreement. The Redeveloper shall be entitled to cure any default hereunder upon reasonable Notice.

(b) **Remedies in the Event of Termination of Redevelopment Agreement.** In the event that this Redevelopment Agreement is terminated by the Township pursuant to the preceding paragraph, the Township shall terminate the Redeveloper's designation as the Redeveloper of the Project. The Township shall have the right to apply to the damages described in Section 12.3(a) above any funds of the Redeveloper in the hands of the Township at the time of such default and termination.

SECTION 12.4. Remedies of Redeveloper Upon Event of Default by Township. If an Event of Default by the Township occurs, then the Redeveloper may take whatever action at law or in equity as may appear necessary or desirable to enforce the performance or observance of any rights, remedies, obligations, agreements, or covenants of the Township, as applicable, under this Redevelopment Agreement, including the seeking of damages in an amount not to exceed the net anticipated benefit from the agreements contemplated in this Redevelopment Agreement and in the Long Term Financial Agreement. Further, the Redeveloper shall have the right, in its sole and absolute discretion, upon sixty (60) days' Notice to the Township, to terminate this Redevelopment Agreement and the Long Term Financial Agreement.

SECTION 12.5. Specific Performance. If an Event of Default occurs, or a party hereto threatens to take an action that will result in the occurrence of an Event of Default, the non-defaulting (or non-threatening) party shall have the right and remedy, without posting bond or other security, to have the provisions of this Redevelopment Agreement specifically enforced by any court of competent jurisdiction having equity jurisdiction, it being acknowledged and agreed that any such breach or threatened breach may cause irreparable injury to the Township or the Redeveloper and that money damages may not provide an adequate remedy thereto.

SECTION 12.6. Failure or Delay. Except as otherwise expressly provided in this Redevelopment Agreement, any failure or delay by either party in asserting any of its rights or remedies as to any default, shall not operate as a waiver of any default, or of any such rights or

remedies, or deprive either such party of its right to institute and maintain any actions or proceedings which it may deem necessary to protect, assert or enforce any such rights or remedies.

SECTION 12.7. Remedies Cumulative. No remedy conferred by any of the provisions of this Redevelopment Agreement is intended to be exclusive of any other remedy and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. The election of any one or more remedies shall not constitute a waiver of the right to pursue other available remedies.

SECTION 12.8. Continuance of Obligations. The occurrence of an Event of Default shall not relieve the defaulting party of its obligations under this Redevelopment Agreement.

SECTION 12.9. Mitigation. The Parties shall act reasonably to mitigate any damages that may be incurred as the result of an Event of Default hereunder.

SECTION 12.10. Survival of Termination. The provisions of this Article shall survive the termination of this Redevelopment Agreement as a result of an Event of Default by the Redeveloper.

ARTICLE 13 MORTGAGE FINANCING; RIGHTS OF MORTGAGEE

SECTION 13.1. Notice of Default to Holder and Right to Cure.

(a) Whenever the Township shall deliver any Notice or demand to the Redeveloper with respect to any breach or default by the Redeveloper under this Redevelopment Agreement, the Township shall at the same time deliver to each Holder a copy of such Notice or demand; provided that the Redeveloper has delivered to the Township a written Notice of the name and address of such Holder. Each such Holder shall (insofar as the rights of the Township are concerned) have the right at its option within ninety (90) days after the receipt of such Notice, to cure or remedy, or to commence to cure or remedy, any such default which is subject to being cured and to add the cost thereof to the debt and the lien which it holds. If such default shall be a default which can only be remedied or cured by such Holder upon obtaining possession, such Holder shall seek to obtain possession of the Property (or portion to which its Mortgage relates) with diligence and continuity through a receiver or otherwise, and shall remedy or cure such default within ninety (90) calendar days after obtaining possession. In the case of a default which cannot with diligence be remedied or cured, or the remedy or cure of which cannot be commenced, within such ninety (90) day period, such Holder shall have such additional time as reasonably necessary to remedy or cure such default with diligence and continuity.

(b) Any financial institution lending money on the security of the real Property in the Project shall be entitled to the protection of N.J.S.A. 55:17-1, et seq., providing for notification,

right to cure, right to possession, right to assume control of mortgagor, right to enter into possession of and operate premises, right to the entry of a judgment of strict foreclosure, right to recover on the underlying loan obligation without first proceeding with foreclosure, right to proceed to foreclosure, separately from or together with suit on the underlying obligation, and such other rights all as specifically provided in N.J.S.A. 55:17-8.

(c) This Redevelopment Agreement is a “lease or financial agreement” as the term is defined in N.J.S.A. 55:17-9(a), made by a governmental body or agency of the State of New Jersey pursuant to statutes in connection with a project for redevelopment, renewal or rehabilitation, and shall continue in full force and effect beyond any default in or foreclosure of any mortgage loan made to finance the project, as though such default or foreclosure had not occurred, subject to the provisions of N.J.S.A. 55:17-1, et seq.

(d) The Township agrees to execute subordination and attornment documents that may reasonably be required by an institutional lender and further to make any technical or other modifications to this Redevelopment Agreement that may be required by an institutional lender.

SECTION 13.2. No Guarantee of Construction or Completion. A Holder shall in no manner be obligated by the provisions of this Redevelopment Agreement to construct or complete the Project (or portion to which its Mortgage relates), or to guarantee such construction or completion; nor shall any covenant or any other provision be construed so to obligate a Holder. Notwithstanding the foregoing, nothing contained in this Redevelopment Agreement shall be deemed to permit or authorize such Holder to undertake or continue the construction or completion of the Project, or portion to which its Mortgage relates (beyond the extent necessary to conserve or protect the Holder’s security, including the improvements or construction already made), without the Holder first having expressly assumed the Redeveloper’s obligations to the Township with respect to the Project (or portion to which its Mortgage relates) by written agreement reasonably satisfactory to the Township.

SECTION 13.3. Foreclosure. Nothing contained in this Redevelopment Agreement or in the Long Term Financial Agreement will, under any circumstances, be deemed or construed as limiting or in any other way prohibiting a Holder from exercising each and any right or remedy that it may have under its Mortgage, or under any other document evidencing or securing the indebtedness described therein. Notwithstanding the foregoing, however, if a Holder forecloses its Mortgage on the Redeveloper’s interest in the Property (or portion to which its Mortgage relates), or takes title to the Redeveloper’s interest in the Property (or portion to which its Mortgage relates) by deed-in-lieu of foreclosure or similar transaction (collectively a “Foreclosure”), the Holder shall be entitled to preserve and retain the benefits of this Redevelopment Agreement and the Long Term Financial Agreement only if it either (a) sells or otherwise transfers, if permitted hereunder, the Property and the Project to a qualified urban renewal entity formed in accordance with the Long Term Exemption Law and Redevelopment Area Bond Financial Law, as applicable, upon terms in which the Person shall assume the obligations of the Redeveloper under this

Redevelopment Agreement in accordance with applicable law, and/or (b) assumes the obligations of the Redeveloper under this Redevelopment Agreement in accordance with applicable law. In the event of a Foreclosure, and provided the Holder or the purchaser is in compliance with this Redevelopment Agreement, the Township shall not seek to enforce against the Holder or purchaser of such Holder's interest any of the remedies available to the Township pursuant to the terms of this Redevelopment Agreement available in connection with the events preceding the Foreclosure. In order to preserve the benefits of this Redevelopment Agreement and the Long Term Financial Agreement, the Holder, or the Person assuming the obligations of the Redeveloper as to the Property affected by such Foreclosure or sale, in that event must agree to complete the Project in the manner provided in this Redevelopment Agreement, but subject to reasonable extensions of the Completion Date, and shall (in the case of a third party purchaser) submit evidence reasonably satisfactory to the Township that it has the qualifications and financial responsibility necessary to perform such obligations. Any such Holder, or Person assuming such obligations of the Redeveloper, properly completing Project Improvements shall be entitled to Certificates of Completion in accordance herewith. Nothing in this Redevelopment Agreement shall be construed or deemed to permit or to authorize any Holder, or such other Person assuming such obligations of the Redeveloper, to devote the Property, or any part thereof, to any uses, or to construct any improvements thereon, other than those uses or improvements provided for or authorized by this Redevelopment Agreement.

SECTION 13.4. Township's Option to Pay Mortgage Debt or Acquire Project Improvements.

In any case where, subsequent to an Event of Default by the Redeveloper under this Redevelopment Agreement and/or Foreclosure, the Holder:

(a) has, but does not exercise, the option to undertake and/or resume construction of the Project or part thereof covered by its Mortgage or to which it has obtained title, and such failure continues for a period of thirty (30) calendar days after the Holder has been notified or informed of the Event of Default; or

(b) undertakes and/or resumes construction of the Project but does not complete such work within a reasonable period, and such default shall not have been cured within thirty (30) calendar days after written demand by the Township so to do (with the events specified in subparagraphs (a) and (b) each being referred to as a "Holder Failure");

Then (subject to the provisions of Section 13.2, above) the Township shall have the option of (1) paying to the Holder the amount of the mortgage debt and obtaining an assignment of the Mortgage and the debt secured thereby, or, (2) in the event ownership of the Project Improvements (or part thereof) has vested in such Holder by way of foreclosure or action in lieu thereof, the Township shall be entitled, at its option, to a conveyance to the Township of the Project Improvements or part thereof (as the case may be) upon payment to such Holder of an amount

equal to the sum of: (A) the mortgage debt at the time of foreclosure or action in lieu thereof (less all appropriate credits, including those resulting from collection and application of rentals and other income received during foreclosure proceedings); (B) all expenses with respect to the foreclosure, including reasonable attorney's fees and expenses; (C) the net expense, if any (exclusive of general overhead), incurred by such Holder in and as a direct result of the subsequent management of the mortgaged property; (D) the costs incurred by such Holder in making any Project Improvements; and (E) an amount equivalent to the interest that would have accrued on the aggregate of such amounts had all such amounts become part of the mortgage debt and such debt had continued in existence. The Redeveloper will be obligated to give Notice of the foregoing provisions to any prospective Holder of a Mortgage on the Project Improvements.

(c) The foregoing provisions of Section 13.4(a) and (b) shall not apply in the event of a Holder Failure if and to the extent the Township chooses to acquire the Project Improvements or portion thereof by condemnation, which right the Township hereby reserves.

**ARTICLE 14
MISCELLANEOUS**

SECTION 14.1. Notice. Formal notices, demands and communications between the Township and the Redeveloper (each a "Notice") shall be deemed sufficiently given if dispatched to the address set forth below by registered or certified mail, postage prepaid, return receipt requested, and shall be deemed delivered upon receipt. Notice may also be sent by a commercial overnight delivery service with package tracking capability and for which proof of delivery is available. In this case such Notice is deemed effective upon delivery. Such written Notices, demands and communications may be sent in the same manner to such other addresses as either party may from time to time designate by written Notice. Delivery of Notice by email shall not constitute an acceptable method of delivery of Notice under this Redevelopment Agreement.

Copies of all Notices shall be sent as follows:

(a) When sent by the Township to the Redeveloper:

DPIF3 NJ 4 2120 Urban Renewal, LLC
1776 on the Green
67 East Park Place, Suite 540
Morristown, NJ 07960

With a copy to:

M. James Maley, Jr., Esquire
Maley Givens, P.C.
1150 Haddon Avenue, Suite 210

Collingswood, NJ 08108
(856) 854-1515 – Office
(856) 858-2944 – Fax

- (b) When sent by the Redeveloper to the Township:

Township of Woolwich
Attn: Township Clerk
1 South Main Street
Woolwich, New Jersey 08028
(856) 881-9230 – Office
(856) 881-0901 – Fax

With a copy to:

John A. Alice, Esquire
28 Cooper Street
Woodbury, NJ 08096
(856) 845-7222 - Office
(856) 845-3646 – Fax

Any party may change its address for Notices by Notice theretofore given in accordance with this Section 14.1 which shall be deemed effective only when actually received by the other party.

SECTION 14.2. Non-Liability of Officials and Employees of Township. No member, official or employee of the Township shall be personally liable to the Redeveloper, or any successor in interest, in the event of any default or breach by the Township, or for any amount which may become due to the Redeveloper or its successor, or on any obligation under the terms of this Redevelopment Agreement.

SECTION 14.3. Non-Liability of Officials and Employees of Redeveloper. No member, officer, shareholder, director, partner or employee of the Redeveloper shall be personally liable to the Township, or any successor in interest, in the event of any default or breach by the Redeveloper or for any amount which may become due to the Township, or its successor, on any obligation under the terms of this Redevelopment Agreement.

SECTION 14.4. Estoppel Certificate. Within thirty (30) days following written request therefor by a party hereto, or of any Holder, purchaser, tenant or other party having an interest in the Property or Project Improvements, the other party shall issue a signed estoppel certificate either stating that this Redevelopment Agreement is in full force and effect and that there is no default or breach under this Redevelopment Agreement (nor any event which, with the passage of time and the giving of Notice would result in a default or breach under this

Redevelopment Agreement), or stating the nature of the default or breach or event, if any. In the event the estoppel certificate discloses such a default, breach or event, it shall also state the manner in which such default, breach and/or event may be cured. No more than a reasonable number of estoppel certificates may be requested per year.

SECTION 14.5. Lender Changes. If any prospective Holder requires a change in the terms of this Redevelopment Agreement and/or the correction or fulfillment by the Township of any matter under the Redevelopment Law, the Township shall reasonably cooperate with the Redeveloper in approving such change, so long as such change, if any, does not modify or change the substantial rights or obligations of the Township as set forth in this Redevelopment Agreement. In addition, the Township shall enter into such agreements as any such prospective Holder (or the Redeveloper's equity participants) may reasonably require provided that such agreement shall not be inconsistent with the terms of this Redevelopment Agreement (i.e., shall not increase the Township's responsibilities or decrease its benefits hereunder).

SECTION 14.6. No Brokerage Commissions. The Township and the Redeveloper each represent one to the other that no real estate broker initiated, assisted, negotiated or consummated this Redevelopment Agreement as broker, agent, or otherwise acting on behalf of either the Township or the Redeveloper, and the Township and the Redeveloper shall indemnify each other with respect to any claims made by any person, firm or organization claiming to have been so employed by the indemnifying party.

SECTION 14.7. Provisions Not Merged With Deeds. To the extent that the provisions of this Redevelopment Agreement are intended to bind the Redeveloper's assigns and successors, its provisions shall not be merged by reason of any deeds transferring title to any portion of the Property or Project Improvements from the Redeveloper or any successor in interest, and any such deeds shall not be deemed to affect or impair the provisions and covenants of this Redevelopment Agreement.

SECTION 14.8 No Consideration For Redevelopment Agreement. The Redeveloper warrants it has not paid or given, and will not pay or give, any third person any money or other consideration in connection with obtaining this Redevelopment Agreement, other than normal costs of conducting business and costs of professional services such as architects, engineers, financial consultants and attorneys. The Redeveloper further warrants it has not paid or incurred any obligation to pay any officer or official of the Township any money or other consideration for or in connection with this Redevelopment Agreement.

SECTION 14.9. Successors and Assigns. This Redevelopment Agreement shall be binding upon and inure to the benefit of the permitted successors and assigns of the Parties hereto, and their heirs, executors, and administrators.

SECTION 14.10. Exhibits and Schedules. All Exhibits and Schedules attached hereto and/or referred to in this Redevelopment Agreement are incorporated herein as though set forth in full.

SECTION 14.11. Titles of Articles and Sections. The titles of the several Articles and Sections of this Redevelopment Agreement are inserted for the convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

SECTION 14.12. Severability. If any term or provision of this Redevelopment Agreement or the application thereof shall to any extent be held to be invalid or unenforceable, the remainder of this Redevelopment Agreement, or the application of such term or provision to circumstances other than those to which it is invalid or unenforceable, shall not be affected thereby, and each other term and provision of this Redevelopment Agreement shall be valid and shall be enforced to the extent permitted by law.

SECTION 14.13. Enforcement by Township. It is intended and agreed that the Township and its successors and assigns shall be deemed beneficiaries of the agreements and covenants set forth in this Redevelopment Agreement, both for and in their own right but also for the purposes of protecting the public interest. Such agreements and covenants shall run in favor of the Township for the entire period during which such agreements and covenants shall be in force and effect. The Township shall have the right, in the event of any breach of any such agreement or covenant, to exercise all the rights and remedies and to maintain any actions or suits at law or in equity or other proper proceedings to enforce the curing of such breach of agreement or covenant, to which they or any other beneficiaries of such agreement or covenant may be entitled.

SECTION 14.14. Modification of Redevelopment Agreement. No modification, waiver, amendment, discharge, or change of this Redevelopment Agreement shall be valid unless the same is in writing, duly authorized, and signed by the party against which the enforcement of such modification, waiver, amendment, discharge, or change is or may be sought.

SECTION 14.15. Execution of Counterpart. This Redevelopment Agreement may be executed in one or more counterparts and when each party has executed and delivered at least one counterpart, this Redevelopment Agreement shall become binding on the parties and such counterparts shall constitute one and the same instrument.

SECTION 14.16. Drafting Ambiguities; Interpretation. In interpreting any provision of this Redevelopment Agreement, no weight shall be given to, nor shall any construction or interpretation be influenced by, the fact that counsel for one of the Parties drafted this Redevelopment Agreement, each party acknowledging that it and its counsel have had an opportunity to review this Redevelopment Agreement and have contributed to the final form of same.

SECTION 14.17. Time Period for Notices. All Notices to be given hereunder shall be given in writing in conformance with Section 14.1 hereof, and, unless a certain number of days is specified, within a reasonable time.

SECTION 14.18. Waivers and Amendments in Writing. All waivers of the provisions of this Redevelopment Agreement must be in writing and signed by the appropriate authorities of the Township and the Redeveloper and all amendments hereto must be in writing and signed by the appropriate authorities of the Township and the Redeveloper. The waiver by either party of a default or of a breach of any provision of this Redevelopment Agreement by the other party shall not operate or be construed to operate as a waiver of any subsequent default or breach.

SECTION 14.19. Conflict of Interest. No member, official or employee of the Township shall have any direct or indirect interest in this Redevelopment Agreement, nor participate in any decision relating to this Redevelopment Agreement which is prohibited by law.

SECTION 14.20. Governing Law. This Redevelopment Agreement shall be governed by and construed in accordance with the applicable laws of the State.

SECTION 14.21. Withholding of Approvals. All approvals, consents and acceptances required to be given or made by any person or party hereunder shall not be unreasonably withheld or delayed unless specifically stated otherwise. All approvals, consents and acceptances required to be given or made by the Township shall be made within thirty (30) days, unless a different deadline is set forth in this Redevelopment Agreement for the same.

SECTION 14.22. No Joint Venture. Nothing contained herein shall be construed as making the Township and the Redeveloper the partner, joint venturer or agent of the other and neither party shall have the power or authority to bind the other.

SECTION 14.23. Prior Agreements. Any prior agreements between the Parties shall be deemed null and void and of no further force or effect.

[Signatures appear on the following page]

FOR EXECUTION

IN WITNESS WHEREOF, the parties hereto have caused this Redevelopment Agreement to be executed, all as of the date first above written.

WITNESS:

REDEVELOPER:

DPIF3 NJ 4 2120 URBAN RENEWAL, LLC

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

ATTEST:

TOWNSHIP:

TOWNSHIP OF WOOLWICH

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

EXHIBIT A
Legal Descriptions

ALL THAT CERTAIN lot tract or parcel of land and premises, situate, lying and being in the Township of Woolwich, County of Gloucester and State of New Jersey, and more particularly bounded and described in accordance with survey and description prepared by Engineering Surveys, Inc., L.S. January, 1969, as follows:

BEGINNING at a point in the Southwesterly line of Route #322 (formerly known as New Jersey State Highway Route #51) at a corner of lands now or formerly Super Service, Inc., and extending from aforesaid beginning point; thence (1) along the Southwesterly line of Route #322 (120 feet in width), South 69 degrees 03 minutes 30 seconds East, 1184.00 feet to an angle point therein; thence (2) still along the same, South 44 degrees 59 minutes 20 seconds East, 266.93 feet to a point in the center line of Locke Avenue (Drawbridge Road, 49 ½ feet wide); thence (3) along the center line of Locke Avenue and along line of lands now or formerly William Salcone South 39 degrees 49 minutes 00 seconds West 2762.14 feet to a corner thereof thence (4) still along Salcone, South 71 degrees 29 minutes 35 seconds East 355.25 feet thence (5) still along same, South 04 degrees 01 minutes 35 seconds East, 27.00 feet to a corner in the ditch leading to Raccoon Creek; thence (6) still along Salcone South 62 degrees 04 minutes 35 seconds West, 304.71 feet, more or less, to the high water line of Raccoon Creek; thence (7) along said highwater line in a Northwesterly direction 1731 feet, more or less, to a corner of lands now or formerly Super Service, Inc; thence (8) along said lands, passing over an iron pipe 14 feet from aforesaid high water line, North 40 degrees 15 minutes 23 seconds East, 1275.76 feet to an iron pipe corner to same; thence (9) still along lands of Super Service, in north 40 degrees 47 minutes 20 seconds East, 1006.82 feet to a field stone; thence (10) still along same, North 36 degrees 37 minutes 00 seconds East, 826.54 feet to the point of beginning.

CONTAINING within said bounds 94.90 acres, be the contents thereof more or less.

SUBJECT TO a certain thirty feet wide easement for purposes of ingress and egress to Lot 5A, Block 6, the center line of which is described as follows:

BEGINNING at a point in the original center line of Route #322 which is South sixty nine degrees three minutes thirty seconds East fifteen and fifty eight one-hundredths feet measured along said center line from a corner common to lands now or formerly of Duverney Matlack and the Grantor herein and extending from aforesaid beginning point; thence (1) crossing lands of Duverney Matlack, parallel with the fifteen feet southeasterly from the aforesaid division line, South thirty six degrees thirty seven minutes no seconds West nine hundred thirty seven and seventy six one-hundredths feet, thence (2) still parallel with and fifteen feet southeasterly from the division line of Duverney Matlack and the Grantor herein, South forty degrees forty seven minutes twenty seconds West, five hundred fourteen and forty three one-hundredths feet, thence (3) crossing said division line and crossing lands of the Grantor herein, North forty seven degrees seven minutes thirty seconds west Eight hundred fifty six and sixty five one hundredths feet, thence (4) still crossing said land, south forty two degrees, fifty two minutes thirty seconds West one thousand one hundred thirty eight and eighty four one-hundredths feet to a point in line of above described 14.06 acre parcel of land and the terminus of this easement, said point being South fifty five degrees, fifteen minutes forty seconds east two hundred eighty six and five one hundredths feet from the beginning point of said parcel of lands as marked by an iron pipe in line of lands now or formerly of Florentine E. Schorn.

BEING Block 6, Lot 6 as shown on the Woolwich Township Tax Map.

EXHIBIT B
Project Improvements

EXHIBIT C
Project Schedule

Project Schedule
MILESTONES*

Task	Completion Deadline
Apply for all Governmental Approvals	Within ninety (90) days from receipt of the Effective Date
Redeveloper Acquires the Project Site	Within ninety (90) days of the receipt of all unappealable Governmental Approvals
Apply for Construction Permits for the Project	Within sixty (60) days after acquisition of Property and completion of all required remediation of the Project Site
Commence Construction of the Project	Within forty-five (45) days after receipt of Construction Permits
Complete Construction of the Project and Apply for Certificate of Completion	Within eighteen (18) months of Commencement of Construction

EXHIBIT D
Project Team

REDEVELOPER

Principal:	Rob Borny
Project Manager:	James Mascaro
Attorneys:	M. James Maley, Jr., Esq.
Engineer:	Jesse D. Dougherty, P.E. of Marathon Engineering

TOWNSHIP

Attorney:	John A. Alice, Esq. and Linda A. Galella, Esq.
Engineer:	Paul Breier, P.E.
Professional Planner:	Ashton Jones, P.P., R&V

Exhibit E

Redeveloper Ownership Structure

DRPIF 3 NJ 4 2120 Urban Renewal, LLC is 100% owned DPIF 3 NJ 4 Woolwich 322, LLC

DPIF 3 NJ 4 Woolwich 322, LLC is 100% owned by DPIF III Agg II LP

EXHIBIT F

List of Governmental Approvals

Township Joint Land Use Board Final Site Plan Approval
Gloucester County Planning Board Approval
Gloucester County Soil & Water Commission Approval
Gloucester County Municipal Utilities Authority
NJDEP Storm Water Discharge Permit

EXHIBIT G

TABLE OF INSURANCE AND BOND REQUIREMENTS

Type of Insurance	Limits of Liability	Term of Coverage
1. Commercial General Liability	\$1,000,000 each occurrence/\$2,000,000 general aggregate	Annual policy Until completion ¹
2. Umbrella Excess Liability	\$5,000,000 each occurrence/\$5,000,000 general aggregate	Annual policy Until completion ²
3. Builder's Risk Coverage ³	100% of replacement cost of all insurable construction	As-Built Until completion
4. Performance Bond (Construction) ⁴	Value of contract(s) for Project Improvements (100% of construction costs)	During construction

¹ Policy is to provide completed operations coverage for a minimum of 3 years following issuance of final Certificate of Completion.

² See Footnote 1 above.

³ Provided by general contractor(s), naming Township Indemnified Parties as additional insureds.

⁴ Provided by general contractor(s) for construction of Project Improvements, naming Township as an additional insured

EXHIBIT H

ESTIMATE OF PROJECT COSTS

Development Costs - 552,585 SF building

Land Acquisition	\$7,100,000
Land Due Diligence, Closing Costs and Brokerage Fees	\$1,006,200
Design - Architectural & Engineering	\$694,875
Permit & Approvals	\$2,203,878
Site Improvements / Demo	\$8,367,933
Offsite Improvements	\$1,689,831
Shell Construction	\$22,671,615
Legal - Construction Contract and Lease Agreements	\$55,000
GC Fees	\$573,143
Property Taxes and Insurance during Construction	\$147,500
Development Management Fee	\$1,607,882
Financing Fees - (Loan Fees @ 0.65%)	\$210,766
Financing Fees - (Placement Fee @ 0.35%)	\$113,489
Financing Fee - Legal & Appraisal	\$65,000
Construction Loan Interest	\$966,836
Leasing Commissions & Marketing	\$1,700,234
Tenant Improvements	\$2,072,194
Total Estimated Project Costs	\$51,246,375

**RESOLUTION TO AUTHORIZE EXECUTION OF A
REDEVELOPMENT AGREEMENT WITH
DPIF3 NJ 5 2062 URBAN RENEWAL, LLC, (Woolwich III)
R-2021-161**

WHEREAS, the Township is empowered, pursuant to the provisions of the Local Redevelopment and Housing Law, as amended and supplemented, N.J.S.A. 40A:12A-1 *et seq.* (“the Redevelopment Law”), to declare certain properties located within the Township as areas in need of redevelopment, and to adopt and implement redevelopment plans, and carry out redevelopment projects; and

WHEREAS, pursuant to N.J.S.A. 40A:12A-4, a municipality may designate a redevelopment entity for purposes of undertaking municipal redevelopment efforts, as prescribed in the Redevelopment Law, or may execute those responsibilities directly as a redevelopment entity; and

WHEREAS, the Township has elected to directly act as the redevelopment entity, through the Woolwich Township Committee (“the Committee”), for purposes of redevelopment matters; and

WHEREAS, by way of Resolution No. 2017-120, adopted on April 17, 2017, the Mayor and Committee of the Township of Woolwich (the “Township Committee”) designated certain properties within the Township, including property identified on the Official Township of Woolwich Tax Map as Block 7, Lot 4.01 (the “Property”), as a Non-Condensation Redevelopment Area (the “Redevelopment Area”) in accordance with the Redevelopment Law; and

WHEREAS, by way of Ordinance No. 2017-12, adopted on July 17, 2017, the Township Committee adopted a redevelopment plan entitled “Kings Landing Redevelopment Plan, Route 322 Corridor,” dated June 2017, as amended or supplemented (the “Kings Landing Redevelopment Plan”), which sets forth, *inter alia*, the plans for the revitalization of the Township of Woolwich and, specifically, the Property; and

WHEREAS, by way of Ordinance No. 2019-25, adopted on December 30, 2019, the Township Committee adopted an amendment to the Kings Landing Redevelopment Plan entitled “2019 Amendment to the Kings Landing Redevelopment Plan,” dated December 2019 (the “Amendment to the Kings Landing Redevelopment Plan,” together with the Kings Landing Redevelopment Plan shall collectively be referred to as the “Redevelopment Plan”); and

WHEREAS, the Redeveloper has acquired or will acquire the Property; and

WHEREAS, Section 8(f) of the Redevelopment Law 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 project contemplated by this Redevelopment Agreement, which includes the obtaining of Governmental Approvals, the site preparation of the Property and the financing, construction and completion of a ± 262,200 square foot commercial warehouse facility and related amenities on the Property (the “Project Improvements”) contemplated under this Redevelopment Agreement (the “Project”), shall be completed pursuant to the provisions of the Redevelopment Plan; and

WHEREAS, the Township Committee has designated the Redeveloper to undertake the necessary construction of those improvements constituting the Project; and

WHEREAS, Township desires to appoint Redeveloper as the redeveloper for the Property pursuant to the Redevelopment Law; and

WHEREAS, the Redeveloper is a recognized developer, experienced in projects for the construction of commercial warehouse development; and

WHEREAS, Redeveloper has provided conceptual proposals to redevelop the Property, together with related improvements and facilities; and

WHEREAS, pursuant to N.J.S.A. 40A:12A-8, et seq., a redevelopment entity, such as the Committee on behalf of the Township is authorized to enter into contracts for the planning, construction or undertaking of any redevelopment project or redevelopment work consistent with the Redevelopment Plan in an area designated as an area in need of redevelopment, including, but not limited to, contracts designating a private entity to serve as a redeveloper for a specific redevelopment project; and

WHEREAS, the Township, having reviewed the proposed Project, has determined that it is in the Township’s best interests to designate Redeveloper as redeveloper for the Property subject to execution of this Agreement and satisfaction of all its terms and conditions; and

WHEREAS, Redeveloper desires to redevelop the Property in accordance with the Redevelopment Plan; and

WHEREAS, the Township desires that the Property be redeveloped by Redeveloper in accordance with this Agreement and the Redevelopment Plan; and

WHEREAS, pursuant to the Redevelopment Law, the Parties desire to enter into an Agreement to set forth the terms and conditions pursuant to which the Property is to be redeveloped.

NOW THEREFORE, BE IT RESOLVED that the Township Committee of the Township of Woolwich is hereby authorized to:

1. Enter into and execute a Redevelopment Agreement with DPIF3 NJ 5 2062 Urban Renewal, LLC, for the redevelopment of the Property in accordance with the Redevelopment Plan.

2. Execute any and all documents necessary to complete the redevelopment of the Property by DPIF3 NJ 5 2062 Urban Renewal, LLC.

Adopted this 20th day of September, 2021

TOWNSHIP OF WOOLWICH

ATTEST: _____
Jane DiBella, Clerk

Vernon Marino, Mayor

CERTIFICATION

The foregoing resolution was duly adopted by the Township Committee of the Township of Woolwich at a meeting held on the 20th of September, 2021.

Jane DiBella, Clerk

RESOLUTION #2020-19

**RESOLUTION OF THE JOINT LAND USE BOARD OF THE TOWNSHIP OF
WOOLWICH GRANTING VARIANCE AND FINAL MAJOR SITE PLAN APPROVAL
TO LOCKE PARTNERS, LLC (LOCKE) REGARDING APPLICATION NO. #2020-07
FOR PROPERTY DESIGNATED AS BLOCK 7, LOT 4.01 COMMONLY KNOWN AS
2062 U.S. ROUTE 322 & LOCKE AVENUE**

WHEREAS, Locke Partners, LLC (hereinafter referred to as the “Applicant” or “Locke”) has applied to the Joint Land Use Board of the Township of Woolwich (the “Board” or “JLUB”) as the title owner of the subject property for variance and Final Major Site Plan Approval for the property commonly known 2062 U.S. Route 322 and Locke Avenue, a/k/a Block 7, Lot 4.01 (the “Property”) on the Official Tax Map of the Township of Woolwich; and

WHEREAS, in support of the application the applicant submitted the following documentation in support of the application for final major site plan approval, including the following documents:

1. Correspondence and cover letter (14 pages) from Samuel Renauro, III, P.E. of SR3 Engineers, Professional Engineer for applicant;
2. Joint Land Use Board Application and supporting documentation;
3. Escrow Agreement;
4. Architectural Plans prepared by Anthony Dew, last revised October 13, 2020 ;
5. Final Major Site Plans prepared by SR3 Engineers, last revised October 12, 2020 (14 Sheets);
6. Surveys (4 Sheets) prepared by Valley Land Services, LLC last revised June 19, 2020;
7. Submission Checklist;
8. Environmental Impact Statement last revised October 13, 2020;
9. Proof of Taxes Paid;
10. Stormwater Management Report last revised October 13, 2020;
11. Affidavit of Service and public notices with Affidavit of Publication;

Locke Partners, LLC #2020-07

12. Board Professional review letters dated October 28, 2020, by Ashton Jones, P.P. (9 pages) and October 23, 2020 by Paul Breier, P.E. (10 pages); and from NJDOT dated August 12, 2020, respectively;
13. At the time of the hearing on November 5, 2020, the applicant marked the following Exhibits: A-1 Colored Resources and Site Analysis Plan; Exhibit A-2 Colored Site Plan; A-3 Roadway Plan; and A-4 Colored Architectural Plan, all of which are incorporated herein by reference; and

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

1. The documents, plans and exhibits set forth above;
2. The representations made by applicant in its application and by the applicant's attorney, Steven M. Eisner, Esq., as well as comments made by the representative of the applicant, as well as the applicant's professional team consisting of Samuel Renauro, III, P.E.(Engineer) from SR3 Engineers, Nathan B. Mosely, P.E., C.M.E., from Shropshire Associates, LLC (Traffic Engineer), at the time of the hearing before the Board on November 5, 2020;
3. Letters from the Board's Professionals including the Board Engineer, Paul D. Breier, P.E. from Federici & Akin, P.A. dated October 23, 2020 and October 28, 2020 from the Board Planner, Ashton G. Jones, P.P. from Remington & Vernick, Engineers, as well as the comments made by the Board Professionals at the November 5, 2020 hearing, all of which are incorporated herein by reference; and
4. There were no comments made by the public.

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 has submitted a complete set of plans so that the Board has the necessary information to make a decision on the application for variance and final major site plan

Locke Partners, LLC #2020-07

- approval, wherein the application was deemed complete by the Board and scheduled for hearing and the Board therefore has jurisdiction to hear the application;
2. The applicant seeks final major site plan approval to construct a 262,200 s.f. warehouse/distribution facility upon the 23.86 acre parcel with 50 loading docks and 282 vehicle parking spaces.
 3. The property in question is known as Block 7, Lot 4.01 commonly known as 2062 U.S. Route 322 and Locke Avenue. The property is located within the Kings Landing Redevelopment Plan Commercial Development Zone (CD) and is subject to the Kings Landing Redevelopment Plan where the use is permitted. Preliminary Major Site Plan Approval was memorialized by JLUB Resolution #2020-018.
 4. The taxes on the property have been paid and proper notice was provided by applicant as required by law, wherein the Board Solicitor determined that the Board has jurisdiction to hear the application;
 5. The Applicant has paid and/or posted all required fees and agreed to keep the escrow account current throughout the construction and approvals for this project;
 6. The applicant agreed, as a condition of approval, to abide by the conditions and stipulations of approval memorialized within the Resolution approving preliminary major site plan approval.
 7. At the hearing on November 5, 2020 the applicant's attorney, Steven M. Eisner, Esq. provided the Board with an overview of the proposed project, which included a request for final major site plan and variance to permit the construction of the warehouse/distribution facility previously approved by the JLUB. Applicant will comply with the terms and conditions outlined within the Board Professional Review letters from the Board Planner October 28, 2020 and Board Engineer dated October 23, 2020, all of which are incorporated herein by reference;
 8. Mr. Renauro provided the Board with extensive testimony outlining the responses provided to the Board memorialized within his correspondence dated October 13, 2020 consisting of 14 pages. Additionally, he provided testimony outlining the revisions to the site plan including minor parking changes; signage; and testimony supporting the variance relief required for basin perimeter screening under Section 203-69B(2)(c) and variance relief for the landscaping façade on the north side of the building.

Locke Partners, LLC #2020-07

9. The JLUB determined that the applicant has met all of the requirements for the granting of final major site plan and variance approval for landscaping and that the application could be approved in accordance with the New Jersey Municipal Land Use Law and the Woolwich Township Zoning Ordinance, when considering the agreements, concessions, waivers, modifications, and improvements to be made by applicant discussed and approved at the hearing on November 5, 2020 for this project.

WHEREAS, upon motion duly made and seconded to grant the application for land development for preliminary and final major site plan approval with waiver and variance relief, the Board by a vote of 7 in favor, 0 opposed and 0 abstentions, (Voting for: Barbagallo; Casella; Grasso; Jaramillo; Juliano; Marino; and Rushton), voted to **GRANT** the application.

NOW, THEREFORE, BE IT RESOLVED, by the Joint Land Use Board of the Township of Woolwich, the application of Locke Partners, LLC, for variance and final major site plan approval relief concerning the property known as Block 7, Lot 4.01, on the Tax Map of the Township of Woolwich, commonly known as 2062 U.S. Route 322 at Locke Avenue is hereby **GRANTED**, subject to and conditioned upon the testimony, submitted plans and exhibits, representations and stipulations of the applicant and their professionals and witnesses at the time of the hearing and in their summations, as well as their letters to the Board and Board Professionals and further specifically, subject to and conditioned upon the following terms and conditions:

1. Subject to the Applicant 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; New Jersey Department of Environmental Protection; New Jersey Department of Transportation; and the Woolwich Township Fire Official;
2. The Applicant shall comply with all conditions and contingencies contained herein and shall also comply with all of the Ordinances of Woolwich Township, and the MLUL during all phases of the Project. The Applicant shall pay all escrows, costs and professional fees associated with the application pursuant to

Locke Partners, LLC #2020-07

the Woolwich Township Ordinances and the MLUL within thirty (30) days of notice of said fees and costs;

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 all Joint Land Use Board approvals. Any deficiencies noted by either shall be addressed to the satisfaction of the professionals and Board Solicitor 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;
4. The Applicant shall comply with all the revisions, conditions and modifications requested by the JLUB's planner, Ashton G. Jones, P.P. , as set forth in his letter dated October 28, 2020 and by the JLUB engineer, Paul D. Breier, P.E. by letter dated October 23, 2020, unless otherwise modified or noted herein or during the JLUB hearing; and
5. The Applicant will post and/or supplement, 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;
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 for this project;
7. Applicant shall abide by the Township's Affordable Housing/COAH Ordinances in effect including the payment of fees generated by this project;
8. The applicant shall revise the plans to address the comments of the Board professionals within their review letters and during the JLUB hearing, as well as the comments and conditions imposed by the Board at the JLUB hearing;
9. The Applicant shall make a submission in accordance with Township Zoning Ordinance 203-175B pertaining to fire lanes to the Woolwich Township Fire Marshall for review and approval; and

Locke Partners, LLC #2020-07

10. Subject to the Applicant posting all required inspection fees and performance and maintenance guarantees required by the Municipal Land Use Law of the State of New Jersey for construction of the development.
11. Subject to Applicant's acceptance of the condition imposed by the Board that the LOI to be issued by NJDEP shall be a condition of the Certificate of Occupancy to be issued by the Township.
12. Resolution #2020-18 memorializing preliminary major site plan approval is amended and corrected to accurately recite the basin screening variance approved by the Board as Section 203-69B(2)(c).

ROLL CALL VOTE

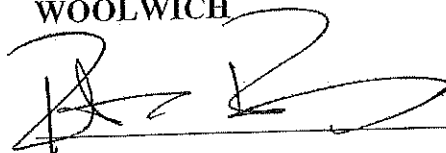
Those in Favor: 7
Those Opposed: 0
Those Abstaining: 0

ADOPTED by the Woolwich Township Joint Land Use Board at a meeting held on November 5, 2020 as a memorialization of the motion adopted by the JLUB granting preliminary and final major site plan approval and variance relief proposed by applicant upon the subject property, at the conclusion of a public hearing held on November 5, 2020.

The following Board members voted in favor of the motion to grant approval: Barbagallo; Casella; Juliano; Grasso; Jaramillo; Marino; and Rushton.
There were no abstentions and no votes in the negative.

ATTEST: 
Shannon Kilpatrick

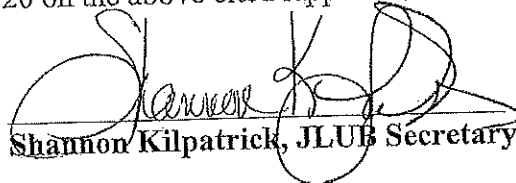
JOINT LAND USE BOARD OF
THE TOWNSHIP OF
WOOLWICH



Bob Rushton, Vice Chairman

CERTIFICATION

I hereby certify that the foregoing resolution is a true copy of a resolution adopted at a regularly scheduled meeting of the Woolwich Township Joint Land Use Board, County of Gloucester, State of New Jersey held on the 5th day of November, 2020 at the Township Municipal Building, as a memorialization of the action taken by the JLUB at the Board's meeting and public hearing held on November 5, 2020 on the above cited Application.



Shannon Kilpatrick, JLUB Secretary

Dated: 11-19-20
Date of Approval: 11-5-20
Date of Memorialization: 11-5-20

FOR EXECUTION

THIS REDEVELOPMENT AGREEMENT (“Redevelopment Agreement”), made as of this ___ day of _____, 2021 by and between **DPIF3 NJ 5 2062 URBAN RENEWAL, LLC**, a New Jersey limited liability company having offices at 1776 on the Green, 67 East Park Place, Suite 540, Morristown, New Jersey 07960, and/or its assignee, as provided herein, (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 (the “Township”).

Throughout this Redevelopment Agreement Redeveloper and Township each individually may be referred to as a “Party” and they collectively may be referred to as the “Parties.”

WITNESSETH:

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

WHEREAS, by way of Resolution No. 2017-120, adopted on April 17, 2017, the Mayor and Committee of the Township of Woolwich (the “Township Committee”) designated certain properties within the Township, including property identified on the Official Township of Woolwich Tax Map as Block 7, Lot 4.01 (the “Property”), as a Non-Condemnation Redevelopment Area (the “Redevelopment Area”) in accordance with the Redevelopment Law; and

WHEREAS, by way of Ordinance No. 2017-12, adopted on July 17, 2017, the Township Committee adopted a redevelopment plan entitled “Kings Landing Redevelopment Plan, Route 322 Corridor,” dated June 2017, as amended or supplemented (the “Kings Landing Redevelopment Plan”), which sets forth, *inter alia*, the plans for the revitalization of the Township of Woolwich and, specifically, the Property; and

WHEREAS, by way of Ordinance No. 2019-25, adopted on December 30, 2019, the Township Committee adopted an amendment to the Kings Landing Redevelopment Plan entitled “2019 Amendment to the Kings Landing Redevelopment Plan,” dated December 2019 (the “Amendment to the Kings Landing Redevelopment Plan,” together with the Kings Landing Redevelopment Plan shall collectively be referred to as the “Redevelopment Plan”); and

WHEREAS, the Redeveloper has acquired or will acquire the Property; and

WHEREAS, Section 8(f) of the Redevelopment Law 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 project contemplated by this Redevelopment Agreement, which includes the obtaining of Governmental Approvals, the site preparation of the Property and the financing, construction and completion of a ± 262,200 square foot commercial warehouse facility and related amenities on the Property (the “Project Improvements”) contemplated under this Redevelopment Agreement (the “Project”), shall be completed pursuant to the provisions of the Redevelopment Plan; and

WHEREAS, the Township Committee has designated the Redeveloper to undertake the necessary construction of those improvements constituting the Project.

NOW, THEREFORE, for and in consideration of the premises and of the mutual representations, covenants and agreements herein set forth, and to implement the purposes of the Redevelopment Law and the Redevelopment Plan, the Parties hereto, each binding itself, its successors and assigns, do mutually promise, covenant and agree as follows:

ARTICLE I
INCORPORATION OF RECITALS; DEFINITIONS AND INTERPRETATIONS

SECTION 1.1. Incorporation of Recitals. The statements that are set forth in the Recitals above are true and accurate. All Recitals are repeated and are incorporated herein by this reference thereto and are made a part hereof as if each and every statement were set forth fully herein.

SECTION 1.2. Definitions. Except as expressly provided herein to the contrary, all capitalized terms used in this Redevelopment Agreement and its Exhibits shall have the following meanings:

“Affiliate” means with respect to any Person, any other Person directly or indirectly controlling or controlled by, or under direct or indirect common control with, such Person. For purposes of this definition, the term “control” (including the correlative meanings of the terms “controlled by” and “under common control with”), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of such Person, whether through the ownership of voting securities or by contract or otherwise.

“Certificate of Completion” means a certificate issued by the Township in accordance with this Redevelopment Agreement, and which acknowledges that a Project Improvement or all or any specified portion of the Project has been completed under this Redevelopment Agreement.

“Certificate of Occupancy” means a temporary or permanent “certificate of occupancy,” as such terms are defined in the Regulations for the New Jersey Uniform Construction Code at N.J.A.C. 5:23-1.4 and as provided for at N.J.A.C 5:23-1.4, et. seq., including without limitation

N.J.A.C. 5:23-2.23 and N.J.A.C. 5:23-2.23A, as may be amended and/or supplemented, issued with respect to all or a portion of the Project upon completion of all or a portion of the Project.

“Commence Construction” or “Commencement of Construction” means the undertaking by the Redeveloper of any actual physical construction of any Project Improvements, including site preparation, construction of new structures or construction or upgrading of infrastructure, but excluding environmental remediation and work performed by public utilities.

“Completion Date” shall mean twenty-four (24) months after receipt of all Governmental Approvals, including all required construction permits issued pursuant to the Regulations for the New Jersey Uniform Construction Code, N.J.A.C. 5:23-1.1 et seq.

“Control” (including the correlative meanings of the terms “controlled by” and “under common control with”), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management policies of such Person, whether through the ownership of voting securities or by contract or otherwise.

“County” means the County of Gloucester, State of New Jersey.

“Declaration” is defined in Section 3.2.

“Effective Date” means the last date that a Party executes this Redevelopment Agreement.

“Environmental Laws” means any present applicable Federal, State, County, or local law, rule, regulation, order or other requirement dealing with environmental protection environmental pollution, noise, emissions, discharges, releases or threatened releases of Hazardous Substance or otherwise relating to the presence of Hazardous Substance including, but not limited to, the Industrial Site Recovery Act, as amended, N.J.S.A. 13:1K-6 et seq. (“ISRA”); the Site Remediation and Reform Act, as amended, N.J.S.A. 58:10C-1 et seq. (“SRRA”); the Spill Compensation and Control Act, as amended, N.J.S.A. 58:10-23.11 et seq. (“Spill Act”); the Solid Waste Management Act, as amended, N.J.S.A. 13:1E-1 et seq. (“SWMA”); the Resource Conservation and Recovery Act, as amended, 42 U.S.C. §§ 6901 et seq. (“RCRA”); the Comprehensive Environmental Response, Compensation and Liability Act, as amended, 42 U.S.C. § 9601 (“CERCLA”); the Clean Water Act, as amended, 33 U.S.C. §§ 1251 et seq. (“CWA”); the New Jersey Underground Storage of Hazardous Substances Act, as amended, N.J.S.A. 58:10A-21 et seq.; the New Jersey Water Pollution Control Act, as amended, N.J.S.A. 58:10A-1 et seq. (“WPCA”); the Air Pollution Control Act, as amended, N.J.S.A. 26:2C-1 et seq. (“APCA”); the Hazardous Discharge Site Remediation Act, as amended, N.J.S.A. 58:10B-1 et seq., and any other similar federal, state and municipal statutes and ordinances governing the environment, all as amended from time to time and all rules and regulations promulgated thereunder including the Administrative Requirements for the Remediation of Contaminated Sites, N.J.A.C. 7:26C (“ARRCS”), the Technical Requirements for Site Remediation, N.J.A.C. 7:26E (“TRSR”) and the Industrial Site Recovery Act Rules, N.J.A.C. 7:26B (“ISRA rules”).

“Event of Default” is defined in Section 12.1.

“Force Majeure” is defined in Section 12.2.

“Foreclosure” means that event in which a Holder properly and legally initiates any action to foreclose its mortgage secured by the Property or the Project Improvements, or any part thereof, or takes title to the Property or the Project Improvements, or any part thereof, by deed-in-lieu of foreclosure or similar transaction.

“Governmental Approvals” means all necessary reviews, consents, permits or other approvals of any kind legally required by any Governmental Body in order to carry out the Project.

“Governmental Body” means any Federal, State, County, or local agency, department, commission, authority, court, or tribunal and any successor thereto, exercising executive, legislative, judicial, or administrative functions of or pertaining to government, including, without limitation, the Township and the State.

“Hazardous Substance” means any and all hazardous substances or hazardous wastes defined as such by the New Jersey Department of Environmental Protection (“NJDEP”) or the United States Environmental Protection Agency and the Environmental Laws and regulations implementing any Environmental Laws and any substance, chemical or waste that is listed as hazardous, toxic, a pollutant or contaminant, or dangerous under any applicable federal, state, county or local statute, rule, regulation, ordinance or order, which is not properly contained and which exceeds allowable volume and/or concentration limits under applicable Environmental Laws.

“Holder” means person, company, entity or its known or identified affiliates having or controlling a transferable or non-transferable security or financial interest in the Property or Project of record, such as a mortgagee, bond holder, lender in possession of a negotiable document with rights being secured in a written documents setting forth the rights and responsibilities of such person, company, entity or its known or identified affiliates of those said interests.

“Impositions” means all taxes, payments in lieu of taxes, assessments (including, without limitation, all assessments for public improvements or benefits), water, sewer or other rents, rates and charges, connection fees, impact fees, license fees, permit fees, inspection fees and other authorization fees and charges, in each case, whether general or special, which are levied upon any portion of the Property or on any of the improvements constructed thereon, if duly negotiated in the Redevelopment Agreement, or properly imposed by Township Ordinance or State Law. Any Impositions established by Ordinance shall be paid at the rates set at the time the payment of such Imposition is due.

“Holder Failure” is defined in Section 13.4(b).

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“Joint Land Use Board” means the Joint Land Use Board of the Township of Woolwich, County of Gloucester, State of New Jersey established pursuant to the Township’s ordinances and the New Jersey Municipal Land Use Law, N.J.S.A. 40:55D-1, et. seq.

“Legal Requirements” means all laws, statutes, codes, ordinances, orders, administrative regulations and requirements of any Governmental Body, now or hereafter in effect, and, in each case, as amended from time to time.

“Long Term Financial Agreement” or “Financial Agreement” means that agreement, to be negotiated, between the Parties for a PILOT (Payment In Lieu of Taxes) program for the Project, whereby the Redeveloper, as owner of the Project Improvements, shall pay to the Township commencing as of the date of the Certificate of Completion for the Project Improvements, a payment in lieu of real estate taxes pursuant to the Long Term Tax Exemption Law as defined herein.

“Long Term Tax Exemption Law” means the State statute codified at N.J.S.A. 40A:20-1, et seq., as amended and supplemented.

“Material Modification” means a modification of the Project, or any aspect thereof, which results in: (a) a change to the size of the Project by more than ten percent (10%) of the ± 262,200 s.f. warehouse buildings; (b) a substantial change to the location of the driveway entrances or on-site vehicular traffic circulation, including truck traffic, for the Project; (c) any change in use for the Project Site or any portion thereof; (d) a substantial change to the location or layout of the warehouse structures within the Project Site, (e) a substantial change to the location of the loading docks, the trailer parking or the vehicle parking; (f) a change to the number of loading docks, trailer parking spaces and/or vehicle parking spaces by more than ten (10%).

“Mortgage” means a mortgage or deed of trust given by Redeveloper encumbering its interest(s) in and to the improvements located on the Property and/or Project Improvements.

“NJDEP” means the New Jersey Department of Environmental Protection.

“Notice” is defined in Section 14.1.

“Party” or “Parties” means either the Township, the Redeveloper, or both the Township and Redeveloper, as the context requires.

“Performance and Payment Bond” is defined in Article 10.

“Permitted Transaction” is defined in Section 8.2(b).

“Person” means any individual, sole proprietorship, corporation, partnership, joint venture, limited liability company or corporation, trust, unincorporated association, institution, public or

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Governmental Body, or any other entity recognized as a “person” by any law, statutory, common or otherwise, of the State of New Jersey.

PILOT Payment – The payment to be made by the Redeveloper to the Township pursuant to the Financial Agreement in an amount to be negotiated between Redeveloper and the Township.

“Plans and Specifications” is defined in Section 4.12.

“Progress Report” is defined in Section 7.2.

“Project” as defined in the Recitals.

“Project Budget” shall mean a document setting forth a description and an estimate of the Project Costs, attached hereto as Exhibit H.

“Project Costs” is defined in Section 9.2.

“Project Improvements” is defined in the Recitals.

“Project Schedule” shall mean the schedule for completion of construction of the Project attached hereto as Exhibit “C.”

“Project Team” is defined in Section 4.15 and more specifically described on Exhibit “D.”

“Property” as defined in the Recitals hereto and more specifically described on Exhibit “A.”

“Public Site Improvements” means any utility and/or infrastructure improvements that the Township and the Redeveloper hereafter agree to classify as Public Site Improvements under this Redevelopment Agreement per Section 4.5 which Public Site Improvements shall be dedicated to the Township for public use and which shall be accepted for public use upon the issuance of a Certificate of Completion for the Public Site Improvements.

“Redevelopment Agreement” or “Agreement” means this Redevelopment Agreement between the Township and the Redeveloper.

“Redevelopment Area” as defined in the Recitals.

“Redevelopment Law” means the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq., as amended or supplemented.

“Redevelopment Plan” as defined in the Recitals.

“Redeveloper” means DPIF3 NJ 5 2062 URBAN RENEWAL, LLC.

“Redeveloper Covenants” is defined in Section 3.1.

“State” means the State of New Jersey.

“Tolling Event” is defined in Section 4.13.

“Township” as defined in the Recitals.

“Township Committee” as defined in the Recitals.

“Township Indemnified Parties” means the Township and its officers, agents, employees, contractors, and consultants.

“Transfer” is defined in Section 8.2(a).

SECTION 1.3. Interpretation and Construction.

In this Redevelopment Agreement, unless the context otherwise requires:

(a) The terms “hereby,” “hereof,” “hereto,” “herein,” “hereunder,” and any similar terms, as used in this Redevelopment Agreement, refer to this Redevelopment Agreement, and the term “hereafter” means after, and the term “heretofore” means before the date of delivery of this Redevelopment Agreement.

(b) Words importing a particular gender mean and include correlative words of every other gender and words importing the singular number mean and include the plural number and vice versa.

(c) Words importing persons mean and include firms, associations, partnerships (including limited partnerships), trusts, corporations, limited liability companies and other legal entities, including public or governmental bodies, as well as natural persons.

(d) Unless otherwise indicated, all approvals, consents and acceptances required to be given or made by any Person or Party hereunder shall not be unreasonably withheld, conditioned, or delayed.

**ARTICLE 2
GENERAL REPRESENTATIONS AND WARRANTIES**

SECTION 2.1. Representations and Warranties by Redeveloper. The Redeveloper hereby represents and warrants the following to the Township for the purpose of inducing the Township to enter into this Redevelopment Agreement and to consummate the transactions contemplated hereby, all of which shall be true as of the date hereof:

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(a) The Redeveloper is a limited liability company, is qualified to do business and is in good standing under the laws of the State, and has all requisite power and authority to carry on its business as now and whenever conducted, and to enter into and perform its obligations under this Redevelopment Agreement.

(b) The Redeveloper has the legal power, right and authority to enter into this Redevelopment Agreement and the instruments and documents referenced herein to which the Redeveloper is a party, to consummate the transactions contemplated hereby, to take any steps or actions contemplated hereby, and to perform its obligations hereunder.

(c) This Redevelopment Agreement is duly executed by the Redeveloper, and is valid and legally binding upon the Redeveloper and enforceable in accordance with its terms. The execution and delivery hereof shall not constitute a default under or violate the terms of any indenture, agreement or other instrument to which the Redeveloper is a party.

(d) No receiver, liquidator, custodian or trustee of the Redeveloper shall have been appointed as of the Effective Date, and no petition to reorganize the Redeveloper pursuant to the United State Bankruptcy Code or any similar statute that is applicable to the Redeveloper shall have been filed as of the Effective Date.

(e) No filing or adjudication of a voluntary petition for bankruptcy under the provisions of the United States Bankruptcy Code or any other similar statute that is applicable to the Redeveloper shall have been filed.

(f) No indictment has been returned against any official of the Redeveloper with respect to any transaction related to the transactions contemplated by the terms of this Redevelopment Agreement, Financial Agreement, or otherwise.

(g) There is no action, proceeding or investigation now pending, nor any basis therefore, known or believed to exist which (1) questions the authority of the Redeveloper to enter into this Redevelopment Agreement or any action or act taken or to be taken by the Redeveloper pursuant to this Redevelopment Agreement; or (2) is likely to result in a material adverse change in the Redeveloper's property, assets, liabilities or condition which will materially and substantially impair its ability to perform its obligations pursuant to the terms of this Redevelopment Agreement.

(h) The Redeveloper's execution and delivery of this Redevelopment Agreement and its performance hereunder will not constitute a violation of any operating, partnership and/or stockholder agreement of the Redeveloper or of any agreement, Mortgage, indenture, instrument or judgment, to which the Redeveloper is a party.

(i) To the Redeveloper's knowledge, all information and statements included in any written documentation submitted by the Redeveloper to the Township and its agents are true and correct in all material respects, and the Redeveloper acknowledges that the facts and

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representations contained therein are a material factor in the decision of the Township to enter into this Redevelopment Agreement.

(j) The Redeveloper agrees that the cost and financing of the Project is the responsibility of the Redeveloper, pursuant to the Redevelopment Plan and this Redevelopment Agreement. The Township shall not be responsible for any cost whatsoever in respect to same.

(k) The Redeveloper is financially and technically capable of developing, designing, financing, and constructing the Project.

(l) The ownership structure of the Redeveloper is set forth on Exhibit "E." The Redeveloper shall, at such times as the Township may reasonably request, furnish the Township with a complete statement subscribed and sworn to by the manager of the Redeveloper, setting forth all of the ownership interests of the Redeveloper, or other owners of equity interests of the Redeveloper and the extent of their respective holdings in the Redeveloper, and in the event any other parties have a beneficial interest in the Redeveloper, their names and the extent of such interest in the Redeveloper.

SECTION 2.2. Representations and Warranties by Township. The Township hereby represents and warrants the following to the Redeveloper for the purpose of inducing the Redeveloper to enter into this Redevelopment Agreement and to consummate the transactions contemplated hereby, all of which shall be true as of the date hereof:

(a) The Township has the legal power, right and authority to enter into this Redevelopment Agreement and the instruments and documents referenced herein to which the Township is a party, to consummate the transactions contemplated hereby, and to perform its obligations hereunder.

(b) This Redevelopment Agreement is duly executed by the Township and is valid and legally binding upon the Township and enforceable in accordance with its terms on the basis of Legal Requirements presently in effect and the execution and delivery thereof shall not, with due Notice or the passage of time, constitute a default under or violate the terms of any indenture, agreement or other instrument to which the Township is a party.

(c) There is no pending, or to the best of the Township's knowledge, threatened litigation that would prevent the Township from performing its duties and obligations hereunder.

(d) The Township is not a party to any agreement, contract, obligation, promise, offer, representation, letter of intent, memorandum of understanding or contractual or quasi contractual relationship that prevents or limits the Township in its ability and right to enter this Redevelopment Agreement and/or to grant to the Redeveloper the rights set forth in this Redevelopment Agreement.

(e) The Township designated Redeveloper as the redeveloper of the Property having the exclusive right to design, permit, construct and operate the Project and has not granted to any other Person the rights granted to the Redeveloper in this Redevelopment Agreement with respect to the Property.

SECTION 2.3. Mutual Representations. In the event that any conditions or other matters or contractual provisions that are required by the Redevelopment Law or any other Legal Requirements have been omitted from this Redevelopment Agreement, then, as appropriate, either (a) the Township shall correct or fulfill any requirements of the Redevelopment Law or any other Legal Requirements which would have initially been the obligation of the Township to correct or fulfill; and/or (b) the Township and the Redeveloper agree that this Redevelopment Agreement shall be deemed to incorporate all such clauses by reference and such requirements shall become a part of this Redevelopment Agreement. If such incorporation occurs and results in a change in the obligations or benefits of one of the Parties, the Township and the Redeveloper agree to act in good faith to mitigate such changes in position.

**ARTICLE 3
REDEVELOPER COVENANTS; DECLARATION OF COVENANTS AND
RESTRICTIONS**

SECTION 3.1 Redeveloper Covenants. The Redeveloper covenants and agrees that (collectively, "Redeveloper Covenants"):

(a) The Redeveloper shall undertake and complete the Project, as evidenced by the issuance of a Certificate of Completion in accordance with the provisions of this Redevelopment Agreement and all Legal Requirements, including, but not limited to, the Redevelopment Law, all Governmental Approvals and all of the Environmental Laws.

(b) The Redeveloper shall undertake with due diligence (1) the financing of the Project, (2) construction and development of the Project, (3) commencement and completion of each item in the Project Schedule in accordance with the Project Schedule, as the same may be delayed and/or extended by Force Majeure, or otherwise within such longer periods as are commercially and economically reasonable under the circumstances and in the sequence deemed appropriate by the Redeveloper. All construction activities performed under this Redevelopment Agreement shall be performed in accordance with the level of skill and care ordinarily exercised by developers of first class developments of the same type and nature as the Project.

(c) In the event the Redeveloper wishes to make a Material Modification to the Project Improvements or the Project Schedule in a manner that otherwise requires any significant new permits or approvals or any amendment or modification of any existing permits or approval, the Redeveloper will submit appropriate applications and/or supporting plans or other required documentation to the Township for the Township's written approval, which approval must be

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secured prior to development of the altered Project Improvements and which approval shall not be unreasonably withheld, delayed or conditioned.

(d) The Redeveloper shall use diligent efforts to obtain all Governmental Approvals requisite to the construction and development of the Project, including evidence satisfactory to the Township that its use of the Project is in compliance with all Legal Requirements and Environmental Laws.

(e) Upon completion of the development and construction of the Project, the Redeveloper shall use diligent efforts to obtain all Governmental Approvals authorizing the occupancy and uses of the Project for the purposes contemplated hereby.

(f) Subject to Force Majeure, including, without limitation, interruptions that may be caused by any casualty and/or delays caused by Tolling Events, the Redeveloper shall not suspend or discontinue the performance of its obligations under this Redevelopment Agreement (other than in the manner provided for herein) for any reason, including, without limiting the generality of the foregoing, any acts or circumstances that may constitute failure of consideration, commercial frustration of purpose, or any damage to or destruction of the Project.

(g) The Redeveloper shall immediately notify the Township of any material adverse change in its financial condition.

(h) The Redeveloper shall make all payments in satisfaction of the Redeveloper's financial obligations as set forth in this Redevelopment Agreement.

(i) The Redeveloper shall not use the Property, Project Improvements, or any part thereof for which a Certificate of Completion has been issued, in a manner that is inconsistent with the Redevelopment Plan and this Redevelopment Agreement.

(j) The Redeveloper shall complete the Project or cause the Project to be completed at its sole cost and expense using any public and/or private resources that may be available; provided, however, that the Township shall in no way be obligated to provide such resources except as specifically provided for herein.

(k) The Redeveloper shall not discriminate against or segregate any person, or group of persons, on account of race, color, religion, creed, national origin, ancestry, physical handicap, age, marital status, affectional preference or sex in the sale, lease, sublease, transfer, use, occupancy, tenure or enjoyment of the Property nor shall the Redeveloper itself, or any Affiliate claiming under or through the Redeveloper, establish or permit any such practice or practices of discrimination or segregation with reference to the selection, location, number, use of occupancy of tenants, lessees, subtenants, sublessees, or vendees on the Property.

(l) The Redeveloper covenants that its undertakings pursuant to this Redevelopment Agreement shall be for the purpose of redevelopment of the Property and not for speculation in land holding.

(m) The Redeveloper shall not knowingly employ, hire or otherwise involve in the Project any Person that has previously been disbarred, suspended or otherwise ruled unable to participate in the process of bidding for, and being awarded, public contracts.

SECTION 3.2. Declaration of Covenants and Restrictions. The Redeveloper shall execute and record a Declaration of Covenants and Restrictions, approved by the Township (“Declaration”), imposing on the Property the Redeveloper Covenants set forth in Section 3.1, above.

SECTION 3.3. Effect and Duration of Redeveloper Covenants. It is intended and agreed, and the Declaration shall so expressly provide, that the agreements and covenants set forth in Section 3.1 shall be covenants running with the land and that they shall, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this Redevelopment Agreement, be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by, the Township, its successors and assigns, and any successor in interest to the Property, or any part thereof, against the Redeveloper, its successors and assigns and every successor in interest therein, and any party in possession or occupancy of the Property or any part thereof. The Declaration, by its terms and without the need for recordation of any release or other instrument, shall expire and be of no further force or effect upon the earlier of the issuance of the Certificate of Completion or termination of this Redevelopment Agreement. Notwithstanding the foregoing, the Redeveloper (or any successor in title to the Redeveloper) will be entitled to record a certification confirming, upon such termination of this Agreement, that the Long Term Financial Agreement has expired or has otherwise been terminated.

The Redeveloper Covenants set forth in Section 3.1 shall be binding on the Redeveloper itself, and on each successor in interest to the Redeveloper. Likewise, the Redeveloper Covenants set forth in Section 3.1(i), (k) and (l) shall be binding on each party in possession or occupancy, respectively of all or any of the Project Improvements. The applicable Redeveloper Covenants shall only be applicable to the specified Persons for such period of time as that Person holds possession or is in occupancy of the Property and/or Project Improvements.

SECTION 3.4. Enforcement by Township. In amplification, and not in restriction, of the provisions of this Article 3, it is intended and agreed that the Township and its successors and assigns shall be deemed beneficiaries of the agreements and covenants set forth in this Redevelopment Agreement, both for and in their own right and in the public interest for which purpose such agreements and covenants have been provided. Such agreements and covenants shall (and the Declaration shall so state) run in favor of the Township for the entire period during which such agreements and covenants shall be in force and effect, without regard to whether the Township has at any time been, remains, or is an owner of any land or interest therein, except that

the Redeveloper Covenants set forth in Section 3.1(a) to (i) and (l) through (m) shall terminate upon the issuance of a Certificate of Completion. The Township, acting as the “redevelopment entity” as that term is defined in the Redevelopment Law, shall have the sole right, in the event of any material breach of any such agreement or covenant, to exercise all the rights and remedies and to maintain any actions or suits at law or in equity or other proper proceedings to enforce the curing of such breach of agreement or covenant, to which it or any other beneficiaries of such agreement or covenant may be entitled. Upon completion of the Project Improvements, the conditions that were found and determined to exist at the time the Property was determined to be in need of redevelopment shall be deemed to no longer exist and the conditions and requirements of N.J.S.A. 40A:12A-9(a) shall be deemed to have been satisfied with respect to the Project Improvements, as evidenced by the issuance of a Certificate of Completion. Nothing contained in the Certificate of Completion shall terminate this Redevelopment Agreement, terminate any provisions of this Redevelopment Agreement not related to the construction of the Project Improvements or not specifically terminated by the issuance of the Certificate of Completion or terminate any provisions of those documents which are incorporated in this Redevelopment Agreement, such as the Long Term Financial Agreement, which such covenants, provisions and obligations shall remain in full force and effect and the Project shall continue until such time as all such obligations of the Redeveloper shall be satisfied and all such agreements are terminated.

ARTICLE 4 IMPLEMENTATION OF PROJECT

SECTION 4.1. Governmental Approvals. The Redeveloper represents that attached hereto as Exhibit “F” is a list of all Governmental Approvals known or identified to date that must be or that have been obtained by the Redeveloper in connection with the development and construction of the Project Improvements. This list shall be updated as part of the Progress Reports. The Redeveloper shall use diligent efforts to secure, or cause to be secured, any and all Governmental Approvals and shall carry out the Project in conformance therewith. The Township shall fully cooperate with the Redeveloper in obtaining the Governmental Approvals.

SECTION 4.2. Joint Land Use Board. The Redeveloper shall apply for, and the Township hereby consents to submission of all applications for, all required preliminary and/or final site plan, lot consolidation or subdivision approvals, as applicable, and any necessary amendments thereto, for the Project and shall comply with conditions, if any, of such approvals.

SECTION 4.3. Existence of Utilities. The Parties acknowledge that local public utility providers may have certain rights with respect to the Property and may own certain facilities located therein. The Redeveloper agrees that it is its sole responsibility to undertake the appropriate measures to negotiate with, acquire, relocate or otherwise address the existence of these utilities and improvements and easements therefore, in order to complete the Project as provided by this Redevelopment Agreement, provided that the Township, upon request from the Redeveloper, shall provide any appropriate orders as may be reasonably required to accomplish such relocation, consistent with the provisions of N.J.S.A. 40A:12A-10, and any reasonable and

standard costs incurred by the Township in connection therewith shall be reimbursed by the Redeveloper. The Redeveloper shall consult local public utility providers with respect to the Property and construction, and shall take all reasonable and customary precautions to prevent personal injury, property damage and other liabilities related to utilities above, at or under the Property. Notwithstanding the foregoing, in the event that utility relocation is required in connection with the Public Site Improvements, the cost thereof (if not borne by the local public utility pursuant to the Legal Requirements) shall be negotiated by the Parties. The Redeveloper shall cooperate with the Township in such undertaking, including, but not limited to, the provision of easements over areas within the Property suitable for such relocation, if necessary.

SECTION 4.4. Environmental Obligations. Prior to the earlier to occur of (a) sixty (60) days from the Effective Date of this Redevelopment Agreement, or (b) the commencement of construction of the Project, the Redeveloper may do such environmental due diligence as it deems appropriate, and in the event that during the course of such due diligence, the Redeveloper discovers some environmental issue which would prevent construction of the Project or materially increase the cost of the Project, the Redeveloper shall have the right to terminate this Redevelopment Agreement by giving written Notice to the Township in accordance with the provisions of Article 14. Such Notice shall be accompanied by copies of all reports and/or test results and any documents upon which Redeveloper is relying in support of its decision to terminate this Redevelopment Agreement. The Redeveloper shall undertake, perform and complete all environmental investigation, remediation, and other activities at the Property as necessary to comply with applicable Environmental Laws.

SECTION 4.5. Public Site Improvements. The Redeveloper shall provide a maintenance bond or a letter of credit in a form generally acceptable to Governmental Bodies in the State guaranteeing that the Public Site Improvements, when completed, will be in accordance with the requirements of the Municipal Land Use Law, N.J.S.A. 40:55D-1, et. seq.

SECTION 4.6. Application for Tax Exemption. The Redeveloper shall submit an application for long term tax exemption for the Project in accordance with the requirements of the Long Term Tax Exemption Law.

SECTION 4.7 Condition of Site. After Commencement of Construction of the Project, the Redeveloper shall keep the Property free from any material accumulation of debris or waste materials and shall maintain in good condition any landscaping and amenities required under the final site plan.

SECTION 4.8. Neighborhood Impacts. The Redeveloper acknowledges that the construction of the Project will have certain impacts on the neighborhoods in the vicinity of the Project. Although it is anticipated that the Project will provide many positive effects on the community, it is also recognized that it may result in some temporary inconveniences during the time that construction takes place and for a short time thereafter. Therefore, the Redeveloper shall

take steps, reasonably consistent with the nature of the construction activity required to complete the Project Improvements that are reasonably necessary in order to minimize any potential negative effects that construction of the Project may produce.

SECTION 4.9. Traffic. The Redeveloper and the Township agree that the direction, flow and amount of traffic in and around the Property is an issue to be addressed during the construction of the Project. The Redeveloper shall exert reasonable efforts to minimize the traffic effects of the Project upon the surrounding neighborhoods consistent with the approved use of the Project.

SECTION 4.10. Condition to Performance (Long Term Financial Agreement).

- (a) The Redeveloper and Township acknowledge that the obligations and responsibilities of the Redeveloper, including but not limited to the Redeveloper's obligation to construct the Project Improvements, are conditioned on the Township adopting an ordinance authorizing the Township to enter into and execute the Long Term Financial Agreement. The Long Term Financial Agreement shall set forth a Payment In Lieu of Taxes ("PILOT") program pursuant to the Long Term Tax Exemption Law, whereby the Redeveloper shall pay to the Township, commencing as of the date of the Certificate of Occupancy, PILOT Payments to be negotiated between the Parties.

In the event that the Redeveloper and the Township do not enter into the Long Term Financial Agreement within a reasonable time period from the Effective Date of this Agreement, the Redeveloper shall have the right to terminate this Redevelopment Agreement and upon which, the Parties shall have no further obligation to one another except for such obligations that survive the termination of this Redevelopment Agreement.

SECTION 4.11. Certificate of Occupancy. Upon completion of construction of the Project Improvements, or any part thereof, in accordance with the Governmental Approvals, Legal Requirements, and this Agreement, the Redeveloper shall apply to the appropriate governmental officer or body for a Certificate of Occupancy prior to the occupancy and operation of the Project Improvements, or any part thereof, as applicable.

SECTION 4.12. Certificate of Completion. Immediately upon completion of the Project, the Redeveloper shall provide the Township with as-built plans for construction of the Project Improvements in accordance with the Redevelopment Plan and this Redevelopment Agreement ("Plans and Specifications") together with the Project Budget.

The Project Improvements shall be deemed to be complete and a Certificate of Completion for the Project Improvements shall be issued by the Township at such time as (i) the Redeveloper has constructed the Project Improvements in accordance with the terms of this Redevelopment Agreement, substantially in accordance with the Plans and Specifications, and (ii) a Certificate of

Occupancy has been issued for the Project Improvements. Upon Notice (as defined in Article 14) from the Redeveloper, the Township agrees to issue a Certificate of Completion in form and content satisfactory to counsel for the Redeveloper and in proper form for recording which shall acknowledge that the Redeveloper has constructed the Project Improvements in accordance with this Redevelopment Agreement, the Redevelopment Plan, and all other agreements referred to herein and/or annexed. Such Certificate of Completion shall constitute a recordable, conclusive determination of the satisfaction and termination of the Redeveloper's obligations pursuant to this Redevelopment Agreement to construct the Project Improvements. The Certificate of Completion shall also constitute a conclusive determination that the conditions that were found and determined to exist at the time the Property was determined to be in need of redevelopment shall be deemed to no longer exist and the conditions and requirements of N.J.S.A. 40A:12A-9(a) shall be deemed to have been satisfied with respect to the Project Improvements, as evidenced by the issuance of the Certificate of Completion. Nothing contained in the Certificate of Completion terminate this Redevelopment Agreement, terminate any provisions of this Redevelopment Agreement not related to the construction of the Project Improvements or not specifically terminated by the issuance of the Certificate of Completion, or terminate any provisions of those documents which are incorporated in this Redevelopment Agreement, such as the Long Term Financial Agreement, which such covenants, provisions and obligations shall remain in full force and effect and the Project shall continue until such time as all such obligations of the Redeveloper shall be satisfied and all such agreements are terminated. In the event that the Township shall fail or refuse to provide such Certificate of Completion within thirty (30) days after written request by the Redeveloper, the Township shall provide the Redeveloper with a Notice setting forth in detail the respects in which it believes that the Redeveloper has failed to complete the Project Improvements in accordance with the provisions of this Redevelopment Agreement or is otherwise in default under this Redevelopment 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.

SECTION 4.13. Tolling Event. The Project Schedule represents the Redeveloper's current expectations as to the schedule for the progress and completion of the Project. The Redeveloper will diligently endeavor to complete the Project by the Completion Date set forth in the Project Schedule subject to relief resulting from (a) the occurrence of any one or more events of Force Majeure, (b) casualty affecting all or any part of the Project Improvements, (c) an Event of Default by the Township that has a material adverse effect on the ability of the Redeveloper to adhere to the Project Schedule, and (d) any event, objection or action by a third party, unless intentionally caused by the Redeveloper's act or omission, which delays the issuance of final unappealable approvals or buildings permits (each of the foregoing, a "Tolling Event").

SECTION 4.14. Prohibition Against Suspension, Discontinuance or Termination. The Redeveloper shall not suspend or discontinue its performance of its obligations under this Redevelopment Agreement or terminate this Redevelopment Agreement (other than in the manner

provided for herein) for any reason other than a Tolling Event, but only to the extent and for the period of time that such performance is limited or prevented as a direct result of such occurrence.

SECTION 4.15. Project Team. A list of the names, addresses and phone numbers of all individuals who will comprise the Redeveloper's "Project Team" including, but not limited to, those individuals who will be directly responsible for managing the Project design, approvals and construction, are set forth on Exhibit "D." The Redeveloper shall provide Notice to the Township of any changes in the representatives on the Project Team.

SECTION 4.16. Execution of Documents. In order to effectuate the purposes of this Redevelopment Agreement, the Redeveloper shall make, execute, acknowledge, and deliver any contracts, orders, receipts, writings, and instructions with any other Persons, firms or corporations and in general do all things which may be requisite or proper for the acquisition, construction and development of the Project in accordance with all necessary Governmental Approvals.

SECTION 4.17. Compliance with Redevelopment Agreement. The Redeveloper shall use reasonable efforts to ensure that all consultants, professionals, employees, agents, contractors engaged by the Redeveloper or any of the Redeveloper's subcontractors shall have the skill and judgment necessary to implement the Project in compliance with the terms and conditions of this Redevelopment Agreement.

SECTION 4.18. Cooperation. The Parties shall fully cooperate with each other as necessary to accomplish the Project, including entering into additional agreements that may be required, provided, however, that such actions shall not result in a material increase in the Parties' respective obligations hereunder or a material decrease in the Parties' respective rights hereunder.

SECTION 4.19. Term. This Redevelopment Agreement shall become effective as of the Effective Date and shall remain in full force and effect from such date until the Project has been fully implemented and completed as evidenced by certification in writing from the Township to such effect, but in no event prior to the expiration or earlier termination of the Long Term Financial Agreement. The issuance of a Certificate of Completion for all or any portion of the Project Improvements, in accordance with the terms of this Redevelopment Agreement, shall not terminate this Redevelopment Agreement and all other provisions of this Redevelopment Agreement not related to the construction of the Project Improvements, or not specifically terminated by the issuance of the Certificate of Completion shall remain in full force and effect until this Redevelopment Agreement is terminated.

ARTICLE 5

ACKNOWLEDGMENT OF RECEIPT OF COLLATERAL DOCUMENTS

SECTION 5.1. Simultaneous Delivery of Documents by Redeveloper. The Redeveloper and the Township agree that the rights, obligations and liabilities of the Parties under

this Redevelopment Agreement are conditioned upon the delivery of the following fully executed collateral documents and hereby acknowledge the receipt of such documents, simultaneously with the execution of this Redevelopment Agreement:

- (a) Certification of the Redeveloper as to the Representations in Section 2.1 (a) – (l).
- (b) Copies of the Certificate of Formation and Certificate of Good Standing of the Redeveloper, duly certified by the Secretary of State of the state of its formation.

**ARTICLE 6
INTENTIONALLY OMITTED**

**ARTICLE 7
PROJECT OVERSIGHT**

SECTION 7.1. Progress Meetings. The Redeveloper shall attend and participate in quarterly progress meetings with the Township to report on the status of the Project and to review the progress under the Project Schedule. The Township shall give the Redeveloper fifteen (15) days advance written Notice of such meetings. The meetings shall be held at the Property or other convenient location in the Township. The agenda for the meeting shall include, but not be limited to, a status report with regard to property acquisition, Governmental Approval submissions and approvals, financial commitments, construction of Project Improvements, compliance with the Redevelopment Plan and activities concerning marketing and sales. At the meeting, this information will be evaluated by the Township to determine compliance with the terms and conditions of this Redevelopment Agreement and the Project Schedule. The Township shall have the right at all reasonable times upon reasonable Notice to inspect the books and records of the Redeveloper relative to the Project.

SECTION 7.2. Progress Report. The Redeveloper shall submit to the Township a detailed quarterly written progress report (“Progress Report”) (or more frequent Progress Reports, if requested by the Township) which shall include a description of activities completed, the activities to be undertaken prior to the next quarterly Progress Report, the status of all Governmental Approvals, an explanation of each activity, if any, which is showing delay, a description of problem areas, current and anticipated delaying factors and their estimated impact on performance of other activities and the Completion Date.

SECTION 7.3. Access to Property. If reasonably determined to be necessary by the Township, the Township or its authorized representatives shall have the right from time to time, upon advance written Notice to the Redeveloper, to enter the Property to inspect the site and any and all work in progress for the purpose of furthering its interest in this Redevelopment Agreement; provided, however, that the Township acknowledges hereby that the Property will be an active construction site and the Redeveloper shall not be liable or responsible to the Township, its

employees or agents for injury to person or property sustained in connection with such inspections except to the extent that the Redeveloper violates the standard of due care owed to invitees. Where the Township's activities are of such a nature that might significantly affect the Redeveloper's use of the Property or the Project Improvements, the Township shall give ten (10) days' prior Notice of the Township's intent to access the Property and/or the Project Improvements; provided, however, that in the event of an emergency, Notice may be given at such time as reasonably practicable, including Notice subsequent to the Township's entry. Such entrance shall be for informational purposes and shall not relieve the Redeveloper from its obligation to implement the Project in accordance with this Redevelopment Agreement. In no event shall the Township's inspection of the Project be deemed acceptance of the work or be deemed to waive any right the Township has under this Redevelopment Agreement.

ARTICLE 8 TRANSFERS

SECTION 8.1. Prohibition Against Transfers. The Redeveloper recognizes the importance of the Project to the general welfare of the community and that the identity of the Redeveloper and its qualifications are critical to the Township in entering into this Redevelopment Agreement, particularly in view of the public aids that have been or will be made available for the purpose of making such redevelopment possible. Accordingly, except as set forth below in Section 8.2 and in accordance with Sections 8.3 and 8.4, the sale, assignment or transfer of all or a portion of the Project to a third party entity unrelated to this Redevelopment Agreement, prior to the issuance of a Certificate of Completion is specifically prohibited, except as otherwise stated herein. Upon issuance of a Certificate of Completion, this Article 8 shall terminate.

SECTION 8.2. Redeveloper Covenants. The Redeveloper covenants and agrees that:

(a) Except for Permitted Transactions, as defined below, prior to the issuance of a Certificate of Completion, the Redeveloper shall not, without the prior written consent of the Township, which shall not be unreasonably withheld, conditioned or delayed: (1) effect or permit any change, directly or indirectly, in the majority ownership or control of the Redeveloper (except in the case of death of an individual(s) having such ownership or control), (2) assign or attempt to assign this Redevelopment Agreement or any rights herein or in the Property, or (3) make any total or partial sale, lease, transfer or conveyance of the whole or any part of its interest in the Property, the Project Improvements (collectively a "Transfer"), provided, however, that these restrictions shall not apply as to a portion thereof, following the issuance of a Certificate of Completion for such portion thereof.

(b) The following transactions are exceptions to the prohibition set forth in the previous subparagraph and shall not require prior approval by the Township ("Permitted Transactions"), the written consent of the Township to such transfers being deemed given hereby provided Notice of same is given to the Township: (1) a Mortgage or Mortgages (including, but not limited to,

collateral assignment of this Agreement to the mortgage holder to be effective, at the option of the mortgagee, upon default by Redeveloper under the mortgage documents) or other security interests and encumbrances for the purposes of financing the Project Costs associated with, or incurred in connection with, the acquisition of the Property or the development and construction of the Project and/or for permanent financing upon substantial completion of the Project, provided that the occurrence of an Event of Default as to the Redeveloper hereunder constitutes an event of default by the Redeveloper under the loan documents documenting such financing; (2) a transfer (whether by sale, grant or foreclosure) to any Holder or to any third party who may acquire the Property from a Holder or at a foreclosure sale; (3) any lease, sub-lease, option agreement or contract of sale for all or any portion of the Project with occupancy or closing to occur following issuance of a Certificate of Occupancy of the relevant portion of the Project; (4) utility, infrastructure and other development easements; (5) environmental covenants and restrictions imposed by a Governmental Body as a condition of a permit or Governmental Approval and/or environmental covenants or restrictions imposed as part of remediation activities; (6) transfers by operation of law as a result of death of any individual; and (7) any agreement with respect to any Permitted Transfer.

SECTION 8.3. Notice of Permitted Transactions. With respect to Permitted Transactions described in Section 8.2(b)(1), (2) and (3), the Redeveloper shall provide to the Township written Notice thirty (30) days prior to any such Permitted Transaction, including a description of the nature of such Permitted Transactions, and the name(s) and address(es) of the parties and any parties, individuals and/or entities comprising such parties. Notice for all other Permitted Transactions (described in Section 8.2(b)(4) to (7)) shall be given to the Township within fifteen (15) days after the occurrence of such Permitted Transaction.

SECTION 8.4. Transfers Void. Any transfer of the Redeveloper's interest in violation of this Redevelopment Agreement shall be an Event of Default (as defined in Section 12.1) of the Redeveloper and shall be null and void ab initio. Such Event of Default shall entitle the Township to seek all remedies available under the terms hereof, and those available pursuant to law or in equity, including termination of this Redevelopment Agreement. In the absence of specific written consent by the Township, no such sale, transfer, conveyance or assignment of the Property or Project Improvements, shall be deemed to relieve the Redeveloper from any obligations under this Redevelopment Agreement. The Declaration shall contain a restriction against transfers as set forth in this Article and, in addition, shall provide that in the event of any attempted transfer in violation of the restrictions in this Article, the Township shall be entitled to seek an injunction restraining such transfer, and the award of legal fees and related expenses of the Township in connection with any such legal action. Upon the recording of the Declaration in the Office of the Gloucester County Clerk, the provision affording such injunctive relief shall have the same force and effect as a Notice of Lis Pendens. Upon recording of each Certificate of Completion, the provisions of the Declaration set forth in this Article shall be deemed terminated for the relevant portion of the Project and the Declaration shall so state.

**ARTICLE 9
FINANCIAL OBLIGATIONS**

SECTION 9.1. Redeveloper's Financial Commitment. The Redeveloper represents and warrants that it has obtained or can obtain and will commit the requisite equity and debt financing in an amount necessary to implement and complete the Project.

SECTION 9.2. Project Costs. All costs of implementing and completing the Project, (collectively, the "Project Costs") shall be borne by the Redeveloper.

SECTION 9.3. Governmental Approval Fees. The Redeveloper shall pay all fees for permits required by the Township and any other Governmental Body for the construction and development of the Project. The Redeveloper shall maintain separate escrow accounts with the Township for (i) land use approvals; (ii) site improvements; and (iii) construction of the Project. The Redeveloper shall be required to post Performance and/or Payment bonds or inspection escrows for the Project.

SECTION 9.4. Township Declaration of Event of Default. The Redeveloper's performance of its obligations under this Section shall not, however, limit the rights of the Township to declare the occurrence of an Event of Default hereunder in accordance with the terms hereof.

SECTION 9.5. Affordable Housing Obligation. The Redeveloper shall comply with the Statewide Nonresidential Development Fee Act (N.J.S.A. 40:55D-8.1 et seq.), as may be amended, if and as applicable to the Project.

SECTION 9.6. Sewer and Water Connection Fees. The Redeveloper shall be responsible for and pay (a) any and all sewer and water connection fees due to Gloucester County, New Jersey for sewer and water connections for the Project, (b) any and all sewer and water connection fees due to the Township for sewer and water connections for the Project; and (c) any and all other Impositions incurred for the Project. Such fees shall be due and payable at or before issuance of building permits for the Project.

SECTION 9.7. Tax Assessments and Tax Abatements.

(a) Except as specifically provided for herein and in the Long Term Financial Agreement, Redeveloper agrees that there shall be no other real property tax abatements, payments in lieu of taxes, credits or other reductions in sewer, water or construction fees for the Project and that Redeveloper's financial commitment to the Project is not conditioned in any way upon receipt of any additional abatements or other relief, except as set forth in the Long Term Financial Agreement.

(b) The Parties agree that no improvements will be taxed until a Certificate of Occupancy is issued for the Project.

(c) For purposes of the Long Term Financial Agreement, Redeveloper agrees that the Property must be assessed as of October 1 of the pretax year pursuant to N.J.S.A. 54:4-23.

SECTION 9.8. Reimbursable Township Costs.

(a) The Redeveloper shall reimburse the Township for its out-of-pocket costs incurred by in connection with the Project (“Reimbursable Township Costs”), including the negotiation and execution of this Agreement and in accordance with the procedures set forth in N.J.S.A. 40:55D-53.2 et seq.

(b) Redeveloper shall post the sum of fifteen thousand Dollars \$15,000 with the Township Clerk to be held in an escrow account to pay the Reimbursable Township Costs (“Escrow”). If the Escrow falls below three thousand Dollars (\$3,000.00) during the Term of this Redevelopment Agreement, the Redeveloper shall replenish the Escrow to a balance of Fifteen Thousand Dollars (\$15,000.00) within fifteen (15) days after written demand by the Township (the “Escrow Fund Deficiency Notice”), which includes documentation and accounting establishing such deficiency. At least **fifteen (15)** days prior to making any disbursement from the Escrow, written notice of the proposed disbursement shall be sent to the Redeveloper, setting forth: (a) the amount of the disbursement; (b) the name of the person, company or entity designated to receive payment; and (c) a description, in reasonable detail, of the particular cost to be paid or reimbursed in accordance with this Redevelopment Agreement (including hours worked and billing rates). If the Redeveloper does not object to such disbursement within **fifteen (15)** days after receipt of such notice, the Redeveloper will be deemed to have acquiesced to the same. Unless this Agreement provides otherwise, any funds remaining in the Escrow shall be returned to Redeveloper within thirty (30) days after issuance of a Certificate of Completion, or upon termination of this Redevelopment Agreement, except in the event of a termination caused by an Event of Default by the Redeveloper.

**ARTICLE 10
PERFORMANCE AND PAYMENT BONDS**

SECTION 10.1. Performance and Payment Bonds.

(a) In the event that the Redeveloper’s general contractor for the Project is not the Redeveloper or an Affiliate of the Redeveloper, then, at the request of the Township, the Redeveloper shall require its contractor(s) for the Public Site Improvements (to the extent not already posted in connection with Governmental Approvals or to a construction lender, in which case the Township shall be named as an additional insured), to furnish a performance bond as set forth in Exhibit “G” (hereinafter called “Performance and Payment Bond(s)”) as security for the

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performance of the obligations of the contractor(s) under the contract(s) for the Public Site Improvements. Said Performance and Payment Bond(s) shall be in form and content most often accepted by government agencies in the State and sufficient for the protection of the Township and that are standard in the underwriting industry for ensuring full performance and completion of construction by contractors and payment of all payments to multiple prime contractors, subcontractors, workers and material suppliers by contractors and subcontractors pursuant to the contract(s) for the Public Site Improvements in accordance with the laws of the State and the regulations promulgated thereunder. In this regard (and if allowed by N.J.S.A. 40:55D-1 et seq.), the Parties acknowledge that the delivery of one or more letters of credit will be an adequate substitute for the amounts otherwise required on any such Performance and Payment Bonds (which letter(s) of credit will be referred to herein as “P & P LOC”), in which case the Redeveloper and the Township will enter into an agreement establishing protocols for the administration of draws under any such P & P LOC(s), to afford the coverage that the Township would otherwise have under any such Performance and Payment Bonds.

(b) In the event that the Redeveloper is entitled to and fails to exercise its rights under the Performance and Payment Bond or P & P LOC, and if there occurs an Event of Default by the Redeveloper, then, subject to the rights of a Holder, the Township shall thereafter have the right to the protections and guarantee(s) available through and from the surety provided by the Performance and Payment Bond(s) and/or P & P LOC. The Township shall also have all other rights and remedies available to it under the Performance and Payment Bond(s), the P & P LOC(s), this Redevelopment Agreement and/or at law. The Performance and Payment Bond and/or P & P LOC shall name the Redeveloper and the Township as their respective interests may appear, as beneficiaries of the Performance and Payment Bond(s) and/or P & P LOC, and of all rights, payments and benefits flowing or deriving therefrom.

(c) Any Performance and Payment Bond(s) or P & P LOC(s) must include any change orders or other modifications to work material to completion of the Public Site Improvements, and the Redeveloper agrees that it will comply and cause its contractor(s) to comply with all requirements set forth in the Performance and Payment Bond(s) or in respect of the P & P LOC(s) in connection therewith.

(d) The identity and financial net worth of the surety issuing the Performance and Payment Bond, and the form and content of the Performance and Payment Bond, shall be acceptable to the Township and subject to its approval to the extent provided under the Municipal Land Use Law, N.J.S.A. 40:55D-1, et. seq. Any P & P LOC will be issued by a nationally chartered banking association.

(e) The Township acknowledges that the purpose, inter alia, of requiring the Redeveloper to obtain the Performance and Payment Bond(s) and/or P & P LOC(s), if applicable, is to assure timely completion of the Public Site Improvements.

(f) The cost of obtaining the Performance and Payment Bond or P & P LOC, if issued, shall be borne by the Redeveloper or its contractors.

(g) In the event that the Redeveloper's general contractor is an Affiliate of the Redeveloper, Notice of its identity shall be provided to the Township and such general contractor will be deemed to have agreed that its construction of the Project is subject to the terms of this Redevelopment Agreement and that construction of the Project shall be carried out in accordance with the terms of this Redevelopment Agreement. Any acts or omissions by such general contractor shall be deemed to be acts or omissions of the Redeveloper.

ARTICLE 11
RELEASE; INDEMNIFICATION; INSURANCE

SECTION 11.1. Release. As part of the consideration given for this Redevelopment Agreement, the Redeveloper and its Affiliates (collectively, the "Releasors") now and forever waive, release, and discharge the Township Indemnified Parties, from and against any and all actions, causes of action, obligations, expenses, liabilities, losses, penalties, fines, fees, costs, claims, suits and direct and/or consequential damages, including damages for personal injury or death, property damage or violations of laws, foreseen or unforeseen, including without limitation, expenses, attorneys' fees and experts' fees (all of the foregoing being "Claims") as a result of (a) the condition of the Property (including the environmental condition) and (b) Releasors' acquisition, use, possession, conduct, management, planning, design, construction, remediation, installation, financing, marketing, leasing or sale of the Project or Property. Said provisions shall survive the cancellation, expiration, or termination of this Redevelopment Agreement for any reason whatsoever, provided, however, that nothing herein shall be construed as a release of: (i) any Claims arising from any breach of this Redevelopment Agreement by the Township Indemnified Parties; (ii) any Claims arising from any crime, actual fraud, actual malice, or willful misconduct by the Township Indemnified Parties; (iii) any Claims arising from any violation of Releasor's rights under the United States Constitution or New Jersey Constitution; (iv) any Claims arising from a violation of the New Jersey Civil Rights Act, N.J.S.A. 10:5-1 et seq., or (v) any Claim authorized to be brought pursuant to 42 U.S.C. §1983.

SECTION 11.2. Indemnity.

(a) The Redeveloper covenants and agrees, at its sole expense, to pay and to indemnify, protect, defend and hold the Township Indemnified Parties (except where liability attaches or is alleged against the Township Indemnified Parties as the result of gross negligence or willful misconduct or sole negligence by or on behalf of the Township Indemnified Parties) harmless from and against all liability, losses, damages, demands, costs, claims, actions, or expenses (including attorneys' fees, disbursements, and court costs) of every kind, character and nature arising out of, resulting from or in any way connected with the acquisition, condemnation, condition, use, possession, conduct, management, planning, design, construction, installation, financing,

marketing, leasing or sale of the Property or the Project, including but not limited to, the death of any person or any accident, injury, loss, and damage whatsoever caused to any person or to the property of any person that shall occur on the Property and that, with respect to any of the foregoing, are related to or resulting from any negligence or willful misconduct of the Redeveloper, its agents, servants, employees, or contractors.

(b) With respect to any interest in the Property or Project Improvements acquired by the Redeveloper, the Redeveloper shall defend, protect, indemnify and hold harmless the Township Indemnified Parties (except where liability attaches or is alleged against the Township Indemnified Parties as the result of gross negligence or willful misconduct or sole negligence by or on behalf of the Township Indemnified Parties), from any claims, liability, injury, damages, costs, claims, actions and expenses (including, without limiting the generality of the foregoing, the cost of any required investigation and remediation of any environmental conditions, and the cost of attorneys' fees) which may be sustained as the result of any environmental conditions on, in, under or migrating to or from the Property or the Project Improvements, to the extent any such liability attaches to the Township Indemnified Parties as a result of this Redevelopment Agreement or activities performed by the Redeveloper or its contractors pursuant to this Redevelopment Agreement, including without limitation claims against the Township Indemnified Parties by any third party (the "Environmental Indemnity").

(c) In any situation in which the Township Indemnified Parties are entitled to receive and desire defense and/or indemnification by the Redeveloper, the Township Indemnified Parties shall give prompt Notice of such situation to the Redeveloper. Failure to give prompt Notice to the Redeveloper shall not relieve the Redeveloper of any liability to indemnify the Township Indemnified Parties, unless such failure to give prompt Notice materially impairs the Redeveloper's ability to defend. Upon receipt of such Notice, the Redeveloper shall resist and defend any action or proceeding on behalf of the Township Indemnified Parties, including the employment of counsel reasonably acceptable to the Township Indemnified Parties, the payment of all expenses and the right to negotiate and consent to settlement. The Redeveloper shall not be liable for any settlement of any such action effected without its consent, but if settled with the consent of the Redeveloper or if there is a final judgment against the Redeveloper in any such action, the Redeveloper shall indemnify and hold harmless the Township Indemnified Parties from and against any loss or liability by reason of such settlement or judgment for which the Township Indemnified Parties are entitled to indemnification hereunder.

SECTION 11.3. Survival of Indemnity. The provisions of this Article 11 shall survive the termination of this Redevelopment Agreement due to an Event of Default and shall run with the land and be referenced in the Declaration until such time as the Declaration is discharged as a result of the recording of a Certificate of Completion; provided, however, that such indemnity shall be binding on the Redeveloper itself, each successor in interest to the Project, the Property, or any part thereof, and each party in possession or occupancy, respectively, only for such period as the

Redeveloper or such successor or party shall have title to, or an interest in, or possession or occupancy of the Property, the Project Improvements or any part thereof.

SECTION 11.4. Insurance Required.

(a) The Redeveloper shall furnish or shall cause to be furnished to the Township certificates evidencing the existence of commercial general liability insurance coverage, insuring the Redeveloper against liability arising from premises, operations, independent contractors, products-completed operations, personal and advertising injury, and liability assumed under an insured contract (including tort liability of another assumed in a business contract) on the Property or related to the construction thereon, in the amounts set forth in Items 1 and 2 of Exhibit "G," except that required limits may be satisfied through a combination of primary and excess coverages. All such policies shall be written to apply to all bodily injury, property damage, personal injury and other customarily covered losses, however occasioned, occurring during the policy term. All liability insurance coverage shall be endorsed to add the Township as an additional insured and to provide that such coverage shall be primary and that any insurance maintained by the Township shall be excess insurance only. Such coverage shall be endorsed to waive the insurer's rights of subrogation against the Township.

(b) Builder's risk insurance for the benefit of the Redeveloper (subject to the interests of any Holder), during the term of construction, sufficient to protect against losses insured under the ISO special causes of loss form (CP 10 30). The limits of liability will be as set forth in Item 3 of Exhibit "G," including items of labor and materials, whether in or adjacent to the structure(s) insured, connected therewith, and materials in place or to be used as part of the permanent construction of the Project.

(c) The Redeveloper shall also furnish or cause to be furnished to the Township evidence satisfactory to the Township that the Redeveloper and any contractor with whom it has contracted for the construction of the Project carries workers' compensation insurance as required by law, and an employer's liability insurance endorsement with customary limits, and shall be endorsed with a waiver of subrogation clause for the Township.

(d) Comprehensive automobile liability insurance covering liability arising out of any owned, hired and non-owned vehicles with at least the following limits of liability: Bodily Injury Liability and Property Damage Liability - \$1,000,000 combined single limit per occurrence.

(e) All insurance policies required by this section shall be obtained from insurance companies licensed in the State and rated at least A in Best's Insurance Guide. All insurance policies required hereunder shall be kept in force until a final Certificate of Completion is issued.

(f) All insurance policies required by this Section shall be non-assessable and shall contain language to the effect that (1) the liability insurance coverage policies are primary and

noncontributing with any insurance that may be carried by the Township, (2) the policies cannot be canceled except after ten (10) days prior written Notice by the insurer to the Township, and (3) the Township shall not be liable for any premiums or assessments. Redeveloper shall be responsible for any deductibles under the required insurance.

ARTICLE 12
EVENTS OF DEFAULT AND REMEDIES

SECTION 12.1. Events of Default. Any one or more of the following events shall constitute an Event of Default hereunder, unless such event results from the occurrence of (i) a Tolling Event (in the case of an alleged Event of Default of the Redeveloper) or (ii) Event of Default by the Redeveloper occasioned by the occurrence of an event of Force Majeure:

(a) Failure of the Redeveloper or the Township to observe and perform any covenant, condition or agreement in this Redevelopment Agreement and continuance of such failure for a period of thirty (30) days, after receipt by the defaulting party of written Notice from the non-defaulting party specifying the nature of such failure and requesting that such failure be remedied; provided, however, if the breach of any such covenant, condition or agreement is one which cannot be completely remedied within the thirty (30) days after such written Notice has been given, it shall not be an Event of Default as long as the defaulting party is proceeding with due diligence to remedy the same as soon as practicable, but in no event later than one hundred twenty (120) days after such written Notice.

(b) (1) The Redeveloper shall have applied for or consented to the appointment of a custodian, receiver, trustee or liquidator of all or a substantial part of its assets; (2) a custodian shall have been legally appointed with or without consent of the Redeveloper; (3) the Redeveloper (A) has made a general assignment for the benefit of creditors, or (B) has filed a voluntary petition in bankruptcy or a petition or an answer seeking an arrangement with creditors or has taken advantage of any insolvency law; (4) the Redeveloper has filed an answer admitting the material allegations of a petition in any bankruptcy or insolvency proceeding; (5) the Redeveloper shall take any action for the purpose of effecting any of the foregoing; (6) a petition in bankruptcy shall have been filed against the Redeveloper and shall not have been dismissed for a period of ninety (90) consecutive days; (7) an order for relief shall have been entered with respect to or for the benefit of the Redeveloper under the United State Bankruptcy Code; (8) an order, judgment or decree shall have been entered, without the application, approval or consent of the Redeveloper by any court of competent jurisdiction appointing a receiver, trustee, custodian or liquidator of the Redeveloper or a substantial part of its assets and such order, judgment or decree shall have continued unstayed and in effect for any period of ninety (90) consecutive days; or (9) the Redeveloper shall have suspended the transaction of its usual business.

(c) The Redeveloper shall default in or violate its obligations with respect to the design development and construction of the Project in accordance with this Redevelopment Agreement,

the Redevelopment Plan, Governmental Approvals or Legal Requirements, including but not limited to failure to comply with the Commencement of Construction, abandonment or suspension of construction work (subject to Tolling Events and/or Force Majeure), and any such default, violation, abandonment or suspension shall not be cured, ended, or remedied within ninety (90) days after written demand by the Township to do so.

(d) (1) The passage of ninety (90) days following the filing of a complaint in foreclosure if such complaint has not been stayed or discharged or (2) the issuance of a deed in lieu of foreclosure for any financing in connection with the Project.

(e) The Redeveloper or its successor in interest (except for third parties to which a portion of the Project has been conveyed in the ordinary course of business) shall fail to pay any real estate taxes or assessments or any other municipal charges on any real property or any part thereof owned by it in the Township when due, or shall place thereon any encumbrance or lien unauthorized by this Redevelopment Agreement, or shall suffer any levy or attachment to be made, or any materialmen's or mechanics' lien, or any other unauthorized encumbrance or lien to attach and such real estate taxes or assessments shall not have been paid, or the encumbrance or lien removed or discharged or provision satisfactory to the Township made for such payment, removal, or discharge, within sixty (60) days after written demand by the Township to do so.

(f) The Redeveloper implements a Transfer in violation of this Redevelopment Agreement.

SECTION 12.2. Force Majeure. Performance by either party hereunder shall not be deemed to be in default where delays or failure to perform are the result of the following acts, events or conditions or any combination thereof that has had or may be reasonably expected to have a direct, material, adverse effect on the rights or obligations of the Parties to this Redevelopment Agreement; provided, however, that such act, event or condition shall be beyond the reasonable control of the party relying thereon as justification for not performing an obligation or complying with any condition required of such party under the terms of this Redevelopment Agreement ("Force Majeure"):

(a) An act of God, lightning, blizzards, hurricane, tornado, earthquake, acts of a public enemy, war, terrorism, blockade, insurrection, riot or civil disturbance, sabotage or similar occurrence, detrimental economic or financial conditions, but not including reasonably anticipated weather conditions for the geographic area of the Project, other than those set forth above (such events being required to physically affect a party's ability to fulfill its obligations hereunder; the consequential effect of such events (e.g., impact on market conditions) shall not be considered a Force Majeure event);

(b) A landslide, fire, explosion, flood or release of nuclear radiation not created by an act or omission of either party hereto;

(c) The order, judgment, action or inaction and/or determination of any Governmental Body (other than the Township when acting in conformance with this Redevelopment Agreement) with jurisdiction within the Township, including, without limitation, executive declarations of public health emergencies and federal, state and/or local declarations of emergency, excepting decisions interpreting federal, state and local tax laws generally applicable to all business taxpayers, adversely affecting the construction of the Project; provided, however, that such order, judgment, action and/or determination shall not be the result of the willful, intentional or negligent action or inaction of the party to this Redevelopment Agreement relying thereon and that neither the contesting of any such order, judgments, action and/or determination, in good faith, nor the reasonable failure to so contest, shall constitute or be construed as a willful, intentional or negligent action or inaction by such party;

(d) The suspension, termination, interruption, denial or failure of or delay in renewal or issuance of any other Governmental Approval, provided, however, that such suspension, termination, interruption, denial or failure of or delay in renewal or issuance shall not be the result of the willful, or bad faith of the party relying thereon and that neither the contesting of any such suspension, termination, interruption, denial or failure of renewal or issuance, in good faith, nor the reasonable failure to so contest, shall constitute or be construed as a willful, intentional or negligent action or inaction by such party;

(e) Strikes or similar labor action by equipment manufacturers, suppliers of material and/or transporters of same;

(f) Acts or omissions of the other party, except in conformance with this Redevelopment Agreement, or, as to the Redeveloper, acts or omissions of the Township;

The Parties hereto acknowledge that the acts, events or conditions set forth in paragraphs (a) through (f) above are intended to be the only acts, events or conditions that may (upon satisfaction of the conditions specified above) constitute Force Majeure. Notice by the party claiming such extension shall be sent to the other party within thirty (30) calendar days of the commencement of the cause. During any Force Majeure that affects part of the Project, the Redeveloper shall continue to perform its obligations for the rest of the Project. The existence of an act of Force Majeure shall not prevent a party from declaring the occurrence of an Event of Default by the party relying on such Force Majeure provided that the event that is the basis of the Event of Default is not a result of the Force Majeure. Except for act or acts of Force Majeure resulting from acts or omissions of the Township, all act or acts of Force Majeure will be deemed to have ceased to exist as of a date eighteen (18) months from its initial occurrence. If the act or acts of Force Majeure has not ended within eighteen (18) months, then the Party relying on the event of the Force Majeure may, upon notice to the other Party, terminate this Redevelopment Agreement.

SECTION 12.3. Remedies Upon Event of Default Prior to Termination of Redevelopment Agreement.

(a) **Remedy Upon Event of Default.** If an Event of Default by the Redeveloper occurs and such Event of Default remains uncured after expiration of all applicable cure periods, then, subject to all other provisions herein for Notice, cure, mitigation of damages and Holders' rights, the Township may take whatever action at law or in equity as may appear necessary or desirable to enforce the performance or observance of any rights, remedies, obligations, agreements, or covenants of the Redeveloper, as applicable, under this Redevelopment Agreement. Further, if an Event of Default by the Redeveloper occurs then the Township shall have the right, in its sole and absolute discretion, upon sixty (60) days' Notice to the Redeveloper, to terminate this Redevelopment Agreement and the Long Term Financial Agreement. The Redeveloper shall be entitled to cure any default hereunder upon reasonable Notice.

(b) **Remedies in the Event of Termination of Redevelopment Agreement.** In the event that this Redevelopment Agreement is terminated by the Township pursuant to the preceding paragraph, the Township shall terminate the Redeveloper's designation as the Redeveloper of the Project. The Township shall have the right to apply to the damages described in Section 12.3(a) above any funds of the Redeveloper in the hands of the Township at the time of such default and termination.

SECTION 12.4. Remedies of Redeveloper Upon Event of Default by Township. If an Event of Default by the Township occurs, then the Redeveloper may take whatever action at law or in equity as may appear necessary or desirable to enforce the performance or observance of any rights, remedies, obligations, agreements, or covenants of the Township, as applicable, under this Redevelopment Agreement, including the seeking of damages in an amount not to exceed the net anticipated benefit from the agreements contemplated in this Redevelopment Agreement and in the Long Term Financial Agreement. Further, the Redeveloper shall have the right, in its sole and absolute discretion, upon sixty (60) days' Notice to the Township, to terminate this Redevelopment Agreement and the Long Term Financial Agreement.

SECTION 12.5. Specific Performance. If an Event of Default occurs, or a party hereto threatens to take an action that will result in the occurrence of an Event of Default, the non-defaulting (or non-threatening) party shall have the right and remedy, without posting bond or other security, to have the provisions of this Redevelopment Agreement specifically enforced by any court of competent jurisdiction having equity jurisdiction, it being acknowledged and agreed that any such breach or threatened breach may cause irreparable injury to the Township or the Redeveloper and that money damages may not provide an adequate remedy thereto.

SECTION 12.6. Failure or Delay. Except as otherwise expressly provided in this Redevelopment Agreement, any failure or delay by either party in asserting any of its rights or remedies as to any default, shall not operate as a waiver of any default, or of any such rights or

remedies, or deprive either such party of its right to institute and maintain any actions or proceedings which it may deem necessary to protect, assert or enforce any such rights or remedies.

SECTION 12.7. Remedies Cumulative. No remedy conferred by any of the provisions of this Redevelopment Agreement is intended to be exclusive of any other remedy and each and every remedy shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute or otherwise. The election of any one or more remedies shall not constitute a waiver of the right to pursue other available remedies.

SECTION 12.8. Continuance of Obligations. The occurrence of an Event of Default shall not relieve the defaulting party of its obligations under this Redevelopment Agreement.

SECTION 12.9. Mitigation. The Parties shall act reasonably to mitigate any damages that may be incurred as the result of an Event of Default hereunder.

SECTION 12.10. Survival of Termination. The provisions of this Article shall survive the termination of this Redevelopment Agreement as a result of an Event of Default by the Redeveloper.

ARTICLE 13 MORTGAGE FINANCING; RIGHTS OF MORTGAGEE

SECTION 13.1. Notice of Default to Holder and Right to Cure.

(a) Whenever the Township shall deliver any Notice or demand to the Redeveloper with respect to any breach or default by the Redeveloper under this Redevelopment Agreement, the Township shall at the same time deliver to each Holder a copy of such Notice or demand; provided that the Redeveloper has delivered to the Township a written Notice of the name and address of such Holder. Each such Holder shall (insofar as the rights of the Township are concerned) have the right at its option within ninety (90) days after the receipt of such Notice, to cure or remedy, or to commence to cure or remedy, any such default which is subject to being cured and to add the cost thereof to the debt and the lien which it holds. If such default shall be a default which can only be remedied or cured by such Holder upon obtaining possession, such Holder shall seek to obtain possession of the Property (or portion to which its Mortgage relates) with diligence and continuity through a receiver or otherwise, and shall remedy or cure such default within ninety (90) calendar days after obtaining possession. In the case of a default which cannot with diligence be remedied or cured, or the remedy or cure of which cannot be commenced, within such ninety (90) day period, such Holder shall have such additional time as reasonably necessary to remedy or cure such default with diligence and continuity.

(b) Any financial institution lending money on the security of the real Property in the Project shall be entitled to the protection of N.J.S.A. 55:17-1, et seq., providing for notification,

right to cure, right to possession, right to assume control of mortgagor, right to enter into possession of and operate premises, right to the entry of a judgment of strict foreclosure, right to recover on the underlying loan obligation without first proceeding with foreclosure, right to proceed to foreclosure, separately from or together with suit on the underlying obligation, and such other rights all as specifically provided in N.J.S.A. 55:17-8.

(c) This Redevelopment Agreement is a “lease or financial agreement” as the term is defined in N.J.S.A. 55:17-9(a), made by a governmental body or agency of the State of New Jersey pursuant to statutes in connection with a project for redevelopment, renewal or rehabilitation, and shall continue in full force and effect beyond any default in or foreclosure of any mortgage loan made to finance the project, as though such default or foreclosure had not occurred, subject to the provisions of N.J.S.A. 55:17-1, *et seq.*

(d) The Township agrees to execute subordination and attornment documents that may reasonably be required by an institutional lender and further to make any technical or other modifications to this Redevelopment Agreement that may be required by an institutional lender.

SECTION 13.2. No Guarantee of Construction or Completion. A Holder shall in no manner be obligated by the provisions of this Redevelopment Agreement to construct or complete the Project (or portion to which its Mortgage relates), or to guarantee such construction or completion; nor shall any covenant or any other provision be construed so to obligate a Holder. Notwithstanding the foregoing, nothing contained in this Redevelopment Agreement shall be deemed to permit or authorize such Holder to undertake or continue the construction or completion of the Project, or portion to which its Mortgage relates (beyond the extent necessary to conserve or protect the Holder’s security, including the improvements or construction already made), without the Holder first having expressly assumed the Redeveloper’s obligations to the Township with respect to the Project (or portion to which its Mortgage relates) by written agreement reasonably satisfactory to the Township.

SECTION 13.3. Foreclosure. Nothing contained in this Redevelopment Agreement or in the Long Term Financial Agreement will, under any circumstances, be deemed or construed as limiting or in any other way prohibiting a Holder from exercising each and any right or remedy that it may have under its Mortgage, or under any other document evidencing or securing the indebtedness described therein. Notwithstanding the foregoing, however, if a Holder forecloses its Mortgage on the Redeveloper’s interest in the Property (or portion to which its Mortgage relates), or takes title to the Redeveloper’s interest in the Property (or portion to which its Mortgage relates) by deed-in-lieu of foreclosure or similar transaction (collectively a “Foreclosure”), the Holder shall be entitled to preserve and retain the benefits of this Redevelopment Agreement and the Long Term Financial Agreement only if it either (a) sells or otherwise transfers, if permitted hereunder, the Property and the Project to a qualified urban renewal entity formed in accordance with the Long Term Exemption Law and Redevelopment Area Bond Financial Law, as applicable, upon terms in which the Person shall assume the obligations of the Redeveloper under this

Redevelopment Agreement in accordance with applicable law, and/or (b) assumes the obligations of the Redeveloper under this Redevelopment Agreement in accordance with applicable law. In the event of a Foreclosure, and provided the Holder or the purchaser is in compliance with this Redevelopment Agreement, the Township shall not seek to enforce against the Holder or purchaser of such Holder's interest any of the remedies available to the Township pursuant to the terms of this Redevelopment Agreement available in connection with the events preceding the Foreclosure. In order to preserve the benefits of this Redevelopment Agreement and the Long Term Financial Agreement, the Holder, or the Person assuming the obligations of the Redeveloper as to the Property affected by such Foreclosure or sale, in that event must agree to complete the Project in the manner provided in this Redevelopment Agreement, but subject to reasonable extensions of the Completion Date, and shall (in the case of a third party purchaser) submit evidence reasonably satisfactory to the Township that it has the qualifications and financial responsibility necessary to perform such obligations. Any such Holder, or Person assuming such obligations of the Redeveloper, properly completing Project Improvements shall be entitled to Certificates of Completion in accordance herewith. Nothing in this Redevelopment Agreement shall be construed or deemed to permit or to authorize any Holder, or such other Person assuming such obligations of the Redeveloper, to devote the Property, or any part thereof, to any uses, or to construct any improvements thereon, other than those uses or improvements provided for or authorized by this Redevelopment Agreement.

SECTION 13.4. Township's Option to Pay Mortgage Debt or Acquire Project Improvements.

In any case where, subsequent to an Event of Default by the Redeveloper under this Redevelopment Agreement and/or Foreclosure, the Holder:

(a) has, but does not exercise, the option to undertake and/or resume construction of the Project or part thereof covered by its Mortgage or to which it has obtained title, and such failure continues for a period of thirty (30) calendar days after the Holder has been notified or informed of the Event of Default; or

(b) undertakes and/or resumes construction of the Project but does not complete such work within a reasonable period, and such default shall not have been cured within thirty (30) calendar days after written demand by the Township so to do (with the events specified in subparagraphs (a) and (b) each being referred to as a "Holder Failure");

Then (subject to the provisions of Section 13.2, above) the Township shall have the option of (1) paying to the Holder the amount of the mortgage debt and obtaining an assignment of the Mortgage and the debt secured thereby, or, (2) in the event ownership of the Project Improvements (or part thereof) has vested in such Holder by way of foreclosure or action in lieu thereof, the Township shall be entitled, at its option, to a conveyance to the Township of the Project Improvements or part thereof (as the case may be) upon payment to such Holder of an amount

equal to the sum of: (A) the mortgage debt at the time of foreclosure or action in lieu thereof (less all appropriate credits, including those resulting from collection and application of rentals and other income received during foreclosure proceedings); (B) all expenses with respect to the foreclosure, including reasonable attorney's fees and expenses; (C) the net expense, if any (exclusive of general overhead), incurred by such Holder in and as a direct result of the subsequent management of the mortgaged property; (D) the costs incurred by such Holder in making any Project Improvements; and (E) an amount equivalent to the interest that would have accrued on the aggregate of such amounts had all such amounts become part of the mortgage debt and such debt had continued in existence. The Redeveloper will be obligated to give Notice of the foregoing provisions to any prospective Holder of a Mortgage on the Project Improvements.

(c) The foregoing provisions of Section 13.4(a) and (b) shall not apply in the event of a Holder Failure if and to the extent the Township chooses to acquire the Project Improvements or portion thereof by condemnation, which right the Township hereby reserves.

**ARTICLE 14
MISCELLANEOUS**

SECTION 14.1. Notice. Formal notices, demands and communications between the Township and the Redeveloper (each a "Notice") shall be deemed sufficiently given if dispatched to the address set forth below by registered or certified mail, postage prepaid, return receipt requested, and shall be deemed delivered upon receipt. Notice may also be sent by a commercial overnight delivery service with package tracking capability and for which proof of delivery is available. In this case such Notice is deemed effective upon delivery. Such written Notices, demands and communications may be sent in the same manner to such other addresses as either party may from time to time designate by written Notice. Delivery of Notice by email shall not constitute an acceptable method of delivery of Notice under this Redevelopment Agreement.

Copies of all Notices shall be sent as follows:

(a) When sent by the Township to the Redeveloper:

DPIF3 NJ 5 2062 URBAN RENEWAL, LLC

1776 on the Green
67 East Park Place, Suite 540
Morristown, NJ 07960

Dermody Properties, LLC
5500 Equity Avenue
Reno, Nevada 89502
Attn: C. Douglas Lanning

With a copy to:

M. James Maley, Jr., Esquire
Maley Givens, P.C.
1150 Haddon Avenue, Suite 210
Collingswood, NJ 08108
(856) 854-1515 – Office
(856) 858-2944 – Fax

(b) When sent by the Redeveloper to the Township:

Township of Woolwich
Attn: Township Clerk
1 South Main Street
Woolwich, New Jersey 08028
(856) 881-9230 – Office
(856) 881-0901 – Fax

With a copy to:

John A. Alice, Esquire
28 Cooper Street
Woodbury, NJ 08096
(856) 845-7222 - Office
(856) 845-3646 – Fax

Any party may change its address for Notices by Notice theretofore given in accordance with this Section 14.1 which shall be deemed effective only when actually received by the other party.

SECTION 14.2. Non-Liability of Officials and Employees of Township. No member, official or employee of the Township shall be personally liable to the Redeveloper, or any successor in interest, in the event of any default or breach by the Township, or for any amount which may become due to the Redeveloper or its successor, or on any obligation under the terms of this Redevelopment Agreement.

SECTION 14.3. Non-Liability of Officials and Employees of Redeveloper. No member, officer, shareholder, director, partner or employee of the Redeveloper shall be personally liable to the Township, or any successor in interest, in the event of any default or breach by the Redeveloper or for any amount which may become due to the Township, or its successor, on any obligation under the terms of this Redevelopment Agreement.

SECTION 14.4. Estoppel Certificate. Within thirty (30) days following written request therefor by a party hereto, or of any Holder, purchaser, tenant or other party having an interest in the Property or Project Improvements, the other party shall issue a signed estoppel certificate either stating that this Redevelopment Agreement is in full force and effect and that there is no default or breach under this Redevelopment Agreement (nor any event which, with the passage of time and the giving of Notice would result in a default or breach under this Redevelopment Agreement), or stating the nature of the default or breach or event, if any. In the event the estoppel certificate discloses such a default, breach or event, it shall also state the manner in which such default, breach and/or event may be cured. No more than a reasonable number of estoppel certificates may be requested per year.

SECTION 14.5. Lender Changes. If any prospective Holder requires a change in the terms of this Redevelopment Agreement and/or the correction or fulfillment by the Township of any matter under the Redevelopment Law, the Township shall reasonably cooperate with the Redeveloper in approving such change, so long as such change, if any, does not modify or change the substantial rights or obligations of the Township as set forth in this Redevelopment Agreement. In addition, the Township shall enter into such agreements as any such prospective Holder (or the Redeveloper's equity participants) may reasonably require provided that such agreement shall not be inconsistent with the terms of this Redevelopment Agreement (i.e., shall not increase the Township's responsibilities or decrease its benefits hereunder).

SECTION 14.6. No Brokerage Commissions. The Township and the Redeveloper each represent one to the other that no real estate broker initiated, assisted, negotiated or consummated this Redevelopment Agreement as broker, agent, or otherwise acting on behalf of either the Township or the Redeveloper, and the Township and the Redeveloper shall indemnify each other with respect to any claims made by any person, firm or organization claiming to have been so employed by the indemnifying party.

SECTION 14.7. Provisions Not Merged With Deeds. To the extent that the provisions of this Redevelopment Agreement are intended to bind the Redeveloper's assigns and successors, its provisions shall not be merged by reason of any deeds transferring title to any portion of the Property or Project Improvements from the Redeveloper or any successor in interest, and any such deeds shall not be deemed to affect or impair the provisions and covenants of this Redevelopment Agreement.

SECTION 14.8 No Consideration For Redevelopment Agreement. The Redeveloper warrants it has not paid or given, and will not pay or give, any third person any money or other consideration in connection with obtaining this Redevelopment Agreement, other than normal costs of conducting business and costs of professional services such as architects, engineers, financial consultants and attorneys. The Redeveloper further warrants it has not paid or incurred any obligation to pay any officer or official of the Township any money or other consideration for or in connection with this Redevelopment Agreement.

SECTION 14.9. Successors and Assigns. This Redevelopment Agreement shall be binding upon and inure to the benefit of the permitted successors and assigns of the Parties hereto, and their heirs, executors, and administrators.

SECTION 14.10. Exhibits and Schedules. All Exhibits and Schedules attached hereto and/or referred to in this Redevelopment Agreement are incorporated herein as though set forth in full.

SECTION 14.11. Titles of Articles and Sections. The titles of the several Articles and Sections of this Redevelopment Agreement are inserted for the convenience of reference only and shall be disregarded in construing or interpreting any of its provisions.

SECTION 14.12. Severability. If any term or provision of this Redevelopment Agreement or the application thereof shall to any extent be held to be invalid or unenforceable, the remainder of this Redevelopment Agreement, or the application of such term or provision to circumstances other than those to which it is invalid or unenforceable, shall not be affected thereby, and each other term and provision of this Redevelopment Agreement shall be valid and shall be enforced to the extent permitted by law.

SECTION 14.13. Enforcement by Township. It is intended and agreed that the Township and its successors and assigns shall be deemed beneficiaries of the agreements and covenants set forth in this Redevelopment Agreement, both for and in their own right but also for the purposes of protecting the public interest. Such agreements and covenants shall run in favor of the Township for the entire period during which such agreements and covenants shall be in force and effect. The Township shall have the right, in the event of any breach of any such agreement or covenant, to exercise all the rights and remedies and to maintain any actions or suits at law or in equity or other proper proceedings to enforce the curing of such breach of agreement or covenant, to which they or any other beneficiaries of such agreement or covenant may be entitled.

SECTION 14.14. Modification of Redevelopment Agreement. No modification, waiver, amendment, discharge, or change of this Redevelopment Agreement shall be valid unless the same is in writing, duly authorized, and signed by the party against which the enforcement of such modification, waiver, amendment, discharge, or change is or may be sought.

SECTION 14.15. Execution of Counterpart. This Redevelopment Agreement may be executed in one or more counterparts and when each party has executed and delivered at least one counterpart, this Redevelopment Agreement shall become binding on the parties and such counterparts shall constitute one and the same instrument.

FOR EXECUTION

SECTION 14.16. Drafting Ambiguities; Interpretation. In interpreting any provision of this Redevelopment Agreement, no weight shall be given to, nor shall any construction or interpretation be influenced by, the fact that counsel for one of the Parties drafted this Redevelopment Agreement, each party acknowledging that it and its counsel have had an opportunity to review this Redevelopment Agreement and have contributed to the final form of same.

SECTION 14.17. Time Period for Notices. All Notices to be given hereunder shall be given in writing in conformance with Section 14.1 hereof, and, unless a certain number of days is specified, within a reasonable time.

SECTION 14.18. Waivers and Amendments in Writing. All waivers of the provisions of this Redevelopment Agreement must be in writing and signed by the appropriate authorities of the Township and the Redeveloper and all amendments hereto must be in writing and signed by the appropriate authorities of the Township and the Redeveloper. The waiver by either party of a default or of a breach of any provision of this Redevelopment Agreement by the other party shall not operate or be construed to operate as a waiver of any subsequent default or breach.

SECTION 14.19. Conflict of Interest. No member, official or employee of the Township shall have any direct or indirect interest in this Redevelopment Agreement, nor participate in any decision relating to this Redevelopment Agreement which is prohibited by law.

SECTION 14.20. Governing Law. This Redevelopment Agreement shall be governed by and construed in accordance with the applicable laws of the State.

SECTION 14.21. Withholding of Approvals. All approvals, consents and acceptances required to be given or made by any person or party hereunder shall not be unreasonably withheld or delayed unless specifically stated otherwise. All approvals, consents and acceptances required to be given or made by the Township shall be made within thirty (30) days, unless a different deadline is set forth in this Redevelopment Agreement for the same.

SECTION 14.22. No Joint Venture. Nothing contained herein shall be construed as making the Township and the Redeveloper the partner, joint venturer or agent of the other and neither party shall have the power or authority to bind the other.

SECTION 14.23. Prior Agreements. Any prior agreements between the Parties shall be deemed null and void and of no further force or effect.

[Signatures appear on the following page]

FOR EXECUTION

IN WITNESS WHEREOF, the parties hereto have caused this Redevelopment Agreement to be executed, all as of the date first above written.

WITNESS:

REDEVELOPER:

DPIF3 NJ 5 2062 URBAN RENEWAL, LLC

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

ATTEST:

TOWNSHIP:

TOWNSHIP OF WOOLWICH

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

EXHIBIT A
Legal Descriptions



First American Title™

EXHIBIT A

LEGAL DESCRIPTION

File No.: 64323138-20 FA

Policy No.: PRO FORMA

AMENDED

All that certain tract or parcel of land lying and being in the Township of Woolwich, County of Gloucester, State of New Jersey being further described as follows;

TRACT I

BEGINNING at a point in the southeasterly line of Locke Avenue, (also known as County Route 671, 49.5 feet wide), 24.75 feet at right angles to centerline, at the division line between tax Lots 4.01 and 4.02, Block 7; thence

- (1) North 35 degrees 20 minutes 19 seconds East, along said line of Locke Avenue, a distance of 611.03 feet to the point in the division line between tax Lots 4.01 and 4.03, Block 7; thence
- (2) South 73 degrees 40 minutes 48 seconds East, along said division line, a distance of 656.38 feet to a point in the division line between tax Lots 4.01 and 4, Block 7; thence
- (3) South 16 degrees 12 minutes 34 seconds West, along said division line, a distance of 94.41 feet to a point for a corner in the same; thence
- (4) South 73 degrees 47 minutes 26 seconds East, still along said division line, a distance of 600.00 feet to a point in the division line between tax Lots 4.01 and 5, Block 7; thence
- (5) South 33 degrees 19 minutes 23 seconds West, along said division line, a distance of 857.87 feet to a point in the division line between tax Lots 4.01 and 2, Block 7; thence
- (6) North 68 degrees 09 minutes 35 seconds West, along said division line, a distance of 410.27 feet to a point in the division line between tax Lots 4.01 and 4.02, Block 7; thence
- (7) North 21 degrees 50 minutes 25 seconds East, along said division line, a distance of 218.49 feet to a point for corner in the same; thence
- (8) North 68 degrees 09 minutes 35 seconds West, still along said division line, a distance of 821.26 feet to the point and place of Beginning.

The above description was written pursuant to a certain map entitled "ALTA/NSPS Land Title Survey-Boundary and Topographic Survey, Tax Lot 4.01 Block 7, Township of Woolwich, Gloucester County, New Jersey" prepared by Vargo Associates, dated November 11, 2020 and noted as project number 20176.

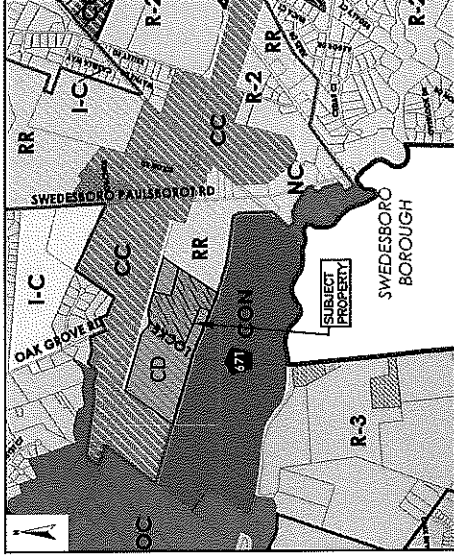
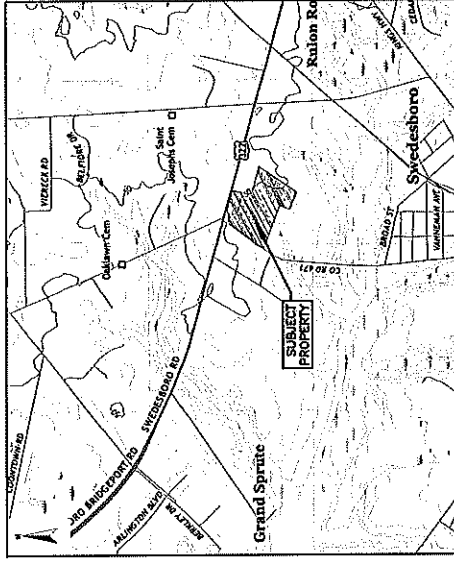
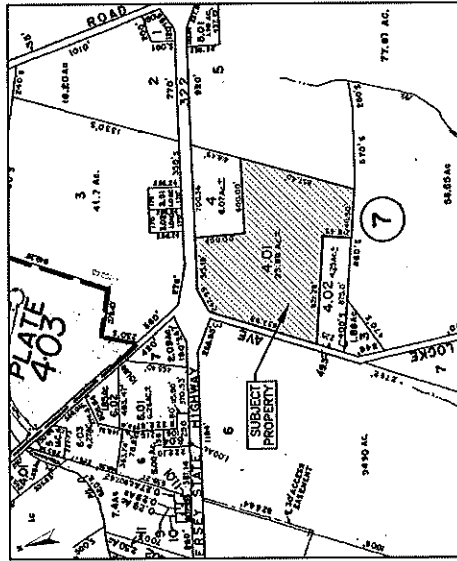
FOR INFORMATIONAL PURPOSES ONLY: Being Also known as part of Lot 4.01 in Block 7 in accordance with a Minor Subdivision on the Township of Woolwich Tax Map.

EXHIBIT B
Project Improvements

2062 U.S. ROUTE 322

FINAL SITE PLAN
 PREPARED FOR LOCKE PARTNERS, LLC

SITUATED IN:
 WOOLWICH TOWNSHIP, GLOUCESTER COUNTY, NEW JERSEY



DRAWING NUMBER	DRAWING NAME	DATE	REVISION
1	COVER SHEET	10/15/2020	2/16/2021
2	OVERALL SITE PLAN	10/15/2020	2/16/2021
3	EXISTING RESOURCES AND SITE ANALYSIS PLAN	10/15/2020	2/16/2021
4	SITE PLAN	10/15/2020	2/16/2021
5	GRADING PLAN	10/15/2020	2/16/2021
6	UTILITY PLAN	10/15/2020	2/16/2021
7	LANDSCAPE PLAN	10/15/2020	2/16/2021
8	TRUCK CIRCULATION PLAN	10/15/2020	2/16/2021
9	SOIL EROSION AND SEDIMENT CONTROL PLAN	10/15/2020	2/16/2021
10	SOIL EROSION AND SEDIMENT CONTROL, NOTES	10/15/2020	2/16/2021
11	SITE DETAILS	10/15/2020	2/16/2021
12	UTILITY DETAILS	10/15/2020	2/16/2021
13	TRUCK CIRCULATION PLAN	10/15/2020	2/16/2021
14			

THE PLAN IS HEREBY APPROVED BY THE TOWNSHIP OF WOOLWICH, JERSEY LAND USE BOARD

BOARD CHAIRPERSON _____ DATE _____

BOARD SECRETARY _____ DATE _____

BOARD ENGINEER _____ DATE _____

BOARD PLANNER _____ DATE _____

TRAFFIC ENGINEER _____ DATE _____

ENVIRONMENTAL DESIGNER _____ DATE _____

MUNICIPAL CLERK _____ DATE _____

OWNER/APPLICANT:
 LOCKE PARTNERS, LLC
 76 EAST EUCLID AVENUE, SUITE 101
 HADDONFIELD, NJ 08033
 ATTN: STEVEN M. EISNER

ENGINEER & PLANNER:
 SR3 ENGINEERS, LLC
 300 ESSEX AVENUE, SUITE 201
 BELLMAWR, NJ 08031
 ATTN: SAMUEL RENAUIRO PE, PP

TRAFFIC ENGINEER:
 SHROPSHIRE ASSOCIATES, LLC
 277 WHITE HORSE PIKE, SUITE 203
 ATCO, NJ 08004
 ATTN: NATHAN B. MOSLEY PE

SURVEYOR:
 VALLEY LAND SERVICES, LLC
 4383 HECKTOWN ROAD
 BETHLEHEM, PA 18020
 ATTN: JACK W. SHOEMAKER PLS

PREPARED BY: SR3 ENGINEERS, LLC
 1000 WASHINGTON AVE, SUITE 201
 BELLMAWR, NJ 08031
 PHONE: 609-261-1111
 FAX: 609-261-1112
 WWW.SR3ENGINEERS.COM

PROJECT: 2062 U.S. ROUTE 322
 BLOCK 7, LOT 4.01, TAX MAP PLATE 4
 GLOUCESTER COUNTY, NEW JERSEY

DATE: OCTOBER 23, 2020
SCALE: AS NOTED
DATE NUMBER: 1



NOTES:

1. ALL UTILITIES ARE TO BE DELETED FROM THIS PLAN UNLESS OTHERWISE SHOWN BY A "NOT TO BE DELETED" SYMBOL.
2. ALL UTILITIES ARE TO BE DELETED FROM THIS PLAN UNLESS OTHERWISE SHOWN BY A "NOT TO BE DELETED" SYMBOL.
3. ALL UTILITIES ARE TO BE DELETED FROM THIS PLAN UNLESS OTHERWISE SHOWN BY A "NOT TO BE DELETED" SYMBOL.
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LEGEND

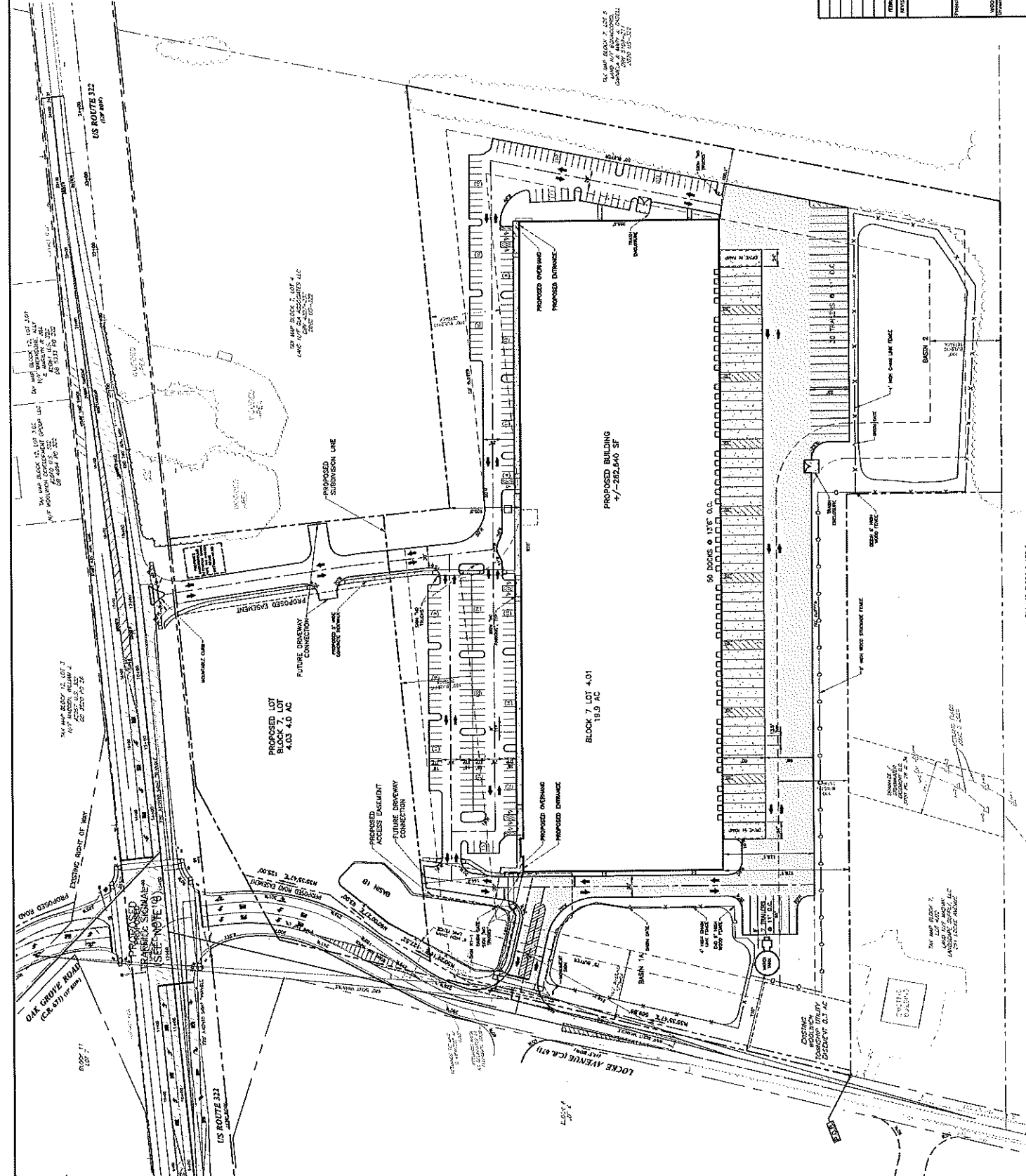
EXISTING PROPERTY LINES	---
PROPOSED EASEMENT	---
PROPOSED DRIVEWAY	---
PROPOSED SUBMISSION LINE	---
PROPOSED OVERLINE	---
PROPOSED DRAINAGE	---
PROPOSED CONCRETE PAVEMENT	---
PROPOSED PAVED DRIVEWAY	---
PROPOSED PAVED WALKWAY	---



DATE	10/13/2023
PROJECT NO.	2023-03-005
PROJECT NAME	2023 U.S. ROUTE 322 BLOCK 7, LOT 4.01, 4.02, 4.03, 4.04
CLIENT	MR. & MRS. J. & K. SMITH
DESIGNED BY	MR. J. SMITH
CHECKED BY	MR. J. SMITH
DATE	10/13/2023
SCALE	1" = 50'
SHEET NUMBER	4

SP3 ENGINEERS
 1000 W. MAIN ST. SUITE 201
 HUNTSVILLE, AL 35894
 TEL: 256-885-1234

2023 U.S. ROUTE 322
 BLOCK 7, LOT 4.01, 4.02, 4.03, 4.04
 WASHINGTON TOWNSHIP, ALBUQUERQUE COUNTY, NEW MEXICO



THE MAP BLOCK 7, LOT 2

EXHIBIT C
Project Schedule

Project Schedule
MILESTONES*

Task	Completion Deadline
Apply for all Governmental Approvals	Within ninety (90) days from receipt of the Effective Date
Redeveloper Acquires the Project Site	Within ninety (90) days of the receipt of all unappealable Governmental Approvals
Apply for Construction Permits for the Project	Within sixty (60) days after acquisition of Property and completion of all required remediation of the Project Site
Commence Construction of the Project ¹	Within forty-five (45) days after receipt of Construction Permits
Complete Construction of the Project and Apply for Certificate of Completion	Within eighteen (18) months of Commencement of Construction

¹ This deadline shall not apply to the Foundation Permit that was issued by the Township in August 2021. The deadline for commencing construction under the Foundation Permit shall be sixty (60) days after execution of the Financial Agreement.

EXHIBIT D
Project Team

REDEVELOPER

Principal:	Rob Borny
Project Manager:	James Mascaro
Attorneys:	M. James Maley, Jr., Esq.
Engineer:	Sam Renauro of SR3

TOWNSHIP

Attorney:	John A. Alice, Esq. and Linda A. Galella
Engineer:	Paul Breier, P.E.
Professional Planner:	Ashton Jones, P.P., R&V

Exhibit E

Redeveloper Ownership Structure

DPIF3 NJ 5 2062 URBAN RENEWAL, LLC is 100% owned by DPIF3 NJ 5 2062 Woolwich, LLC

DPIF3 NJ 5 2062 Woolwich, LLC is 100% owned by DPIF III Agg II LP

EXHIBIT F

List of Governmental Approvals

Township Joint Land Use Board Final Site Plan Approval
Gloucester County Planning Board Approval
Gloucester County Soil & Water Commission Approval
Gloucester County Municipal Utilities Authority
NJDEP Storm Water Discharge Permit

EXHIBIT G

TABLE OF INSURANCE AND BOND REQUIREMENTS

Type of Insurance	Limits of Liability	Term of Coverage
1. Commercial General Liability	\$1,000,000 each occurrence/\$2,000,000 general aggregate	Annual policy Until completion ¹
2. Umbrella Excess Liability	\$5,000,000 each occurrence/\$5,000,000 general aggregate	Annual policy Until completion ²
3. Builder's Risk Coverage ³	100% of replacement cost of all insurable construction	As-Built Until completion
4. Performance Bond (Construction) ⁴	Value of contract(s) for Project Improvements (100% of construction costs)	During construction

¹ Policy is to provide completed operations coverage for a minimum of 3 years following issuance of final Certificate of Completion.

² See Footnote 1 above.

³ Provided by general contractor(s), naming Township Indemnified Parties as additional insureds.

⁴ Provided by general contractor(s) for construction of Project Improvements, naming Township as an additional insured

EXHIBIT H

ESTIMATE OF PROJECT COSTS

Development Costs - 262,200 SF building

Land Acquisition 19.90 acres		\$6,575,000
Land Due Diligence and Closing Costs		\$56,000
Design - Architectural & Engineering		\$277,000
Permit & Approvals		\$1,314,308
Site Improvements / Demo		\$3,330,750
Offsite Improvements		\$1,362,729
Shell Construction		\$8,333,206
Legal - Construction Contract and Lease Agreements		\$85,000
Open Category #1		\$0
GC Fees		\$917,696
Property Taxes and Insurance during Construction		\$88,750
Development Management Fee		\$700,644
Financing Fees - (Loan Fees @ 0.65%)		\$104,352
Financing Fees - (Placement Fee @ 0.35%)		\$56,190
Financing Fee - Legal & Appraisal		\$50,000
Construction Loan Interest		\$606,553
Leasing Commissions & Marketing		\$647,086
Tenant Improvements		<u>\$1,048,800</u>
Total Costs Before Contingency		\$25,554,062
Contingency (Hard/Soft/TI)	4.00%	<u>\$701,853</u>
Total Approved Project Costs		\$26,255,916

**RESOLUTION OF THE TOWNSHIP OF WOOLWICH ELEVATING JEFF THOMPSON FROM CLASS III TO CLASS II POLICE OFFICER WITHIN THE WOOLWICH TOWNSHIP POLICE DEPARTMENT
R-2021-162**

WHEREAS, the Woolwich Township Chief of Police has made recommendation to the Woolwich Township Committee as to the elevation of Jeff Thompson from Class III to Class II Police Officer; and

WHEREAS, this position is considered part time and said officer is to work under the direction of the Chief of Police;

NOW THEREFORE BE IT RESOLVED by the Township Committee of the Township of Woolwich as follows:

1. That Jeff Thompson be and is hereby elevated from the position of Class III to Class II Officer within the Woolwich Township Police Department effective as of this date, September 20, 2021.
2. That this position shall be considered part time, that said officer shall not fall under the effective bargaining agreement between the Township of Woolwich and PBA Local #122, and that said officer shall not be eligible for benefits.
3. That Class II Officers shall receive compensation in accordance with the Woolwich Township Salary Ordinance.

Adopted this 20th day of September, 2021

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 20th day of September, 2021.

Jane DiBella, Clerk

**RESOLUTION AUTHORIZING AWARD OF AN EMERGENCY REPAIR CONTRACT IN A NOT TO EXCEED
AMOUNT OF \$_____ FOR EMERGENCY REPAIRS TO KIRSCHLING DRIVE**

R-2021-163

WHEREAS, an emergency exists due to the failure of the ongoing erosion which created a large washout, causing trees to fall on Kirschling Drive ;and

WHEREAS, said emergency has been declared pursuant to N.J.S.A. 40A:11-6 which emergency affects the health, safety and welfare of the citizenry as follows:

- a. The nature of the emergency; Due to ongoing erosion that has created a large washout, causing trees to fall and further threatens property due to an eroding drainage easement.
- b. The time of its occurrence; This failure was first noticed on September 8, 2021.
- c. The need for invoking an emergency purchase; Based upon the inspection and recommendation of the Township Engineer, and in order to expedite the repair and prevent further erosion, and the potential loss of additional trees, the Township of Woolwich has issued an emergency declaration to its QPA who is in agreement as to the need for invoking an emergency contract.

WHEREAS, the Township of Woolwich requested its Engineer to obtain pricing for said emergency contract pursuant to N.J.S.A. 40A:11-6 for which recommendation has been made to authorize the Administrator/Clerk to proceed with contract in a "Not to Exceed" amount of \$_____ for said emergency repairs; and

WHEREAS, this project is necessary towards the health, welfare and safety of the traveling public; and

WHEREAS, the Woolwich Township CFO has issued a Certification of Funds in this regard;

NOW THEREFORE BE IT RESOLVED by the Township Committee of the Township of Woolwich as follows:

1. That authorization is hereby provided to proceed with a contract to conduct emergency repairs to Kirschling Drive in the "Not to Exceed" amount of \$_____.

Adopted this 20th day of September, 2021

TOWNSHIP OF WOOLWICH

ATTEST: _____
Jane DiBella, Clerk

Vernon Marino, Mayor

RESOLUTION AUTHORIZING PART TIME SUBSTITUTE ELECTRICAL SUBCODE INSPECTOR

R-2021-164

WHEREAS, the Woolwich Township Construction Code office is in need of a substitute electrical inspector; and

WHEREAS, the Woolwich Township UCC SubCode Official has recommended that Walter Kennerup holding Electrical Subcode and Electrical Inspector HHS License #010256 issued by the State of New Jersey be authorized to act on behalf of the Township of Woolwich in this capacity on a per diem basis, at the discretion of the Woolwich Township Code Official;

NOW THEREFORE BE IT RESOLVED, by the Township Committee of the Township of Woolwich hereby authorizes the following:

1. That Walter Kennerup be and is hereby authorized as a substitute subcode electrical inspector within the Woolwich Township Construction Code Office effective retroactive to September 1, 2021.
2. That payment shall be made for services at a per diem rate established.

Adopted this 20th day of September, 2021

TOWNSHIP OF WOOLWICH

ATTEST: _____
Jane DiBella, Clerk

Vernon Marino, Mayor

CERTIFICATION

The foregoing resolution was duly adopted by the Township Committee of the Township of Woolwich at a meeting held on the 20th day of September, 2021.

Jane DiBella, Clerk

**RESOLUTION OF THE TOWNSHIP OF WOOLWICH AUTHORIZING THE PURCHASE OF POLICE VEHICLE
UPFIT VIA VARIOUS NJ STATE CONTRACTS FROM GENERAL SALES ADMINISTRATION, dba MAJOR
POLICE SUPPLY, FOR USE WITHIN THE WOOLWICH POLICE DEPARTMENT
R-2021-165**

WHEREAS, the Township desires to upfit newly acquired Ford Special Service Utility Vehicles for use within the Woolwich Police Department;

WHEREAS, the State of New Jersey, Department of Treasury, Division of Purchase and Property, Procurement Bureau, has awarded contracts via a public bidding process for the same with a number of T0106 to General Sales Administration (17-FLEET-00760) and their suppliers (17-FLEET-00768 & 17-FLEET-00719);

WHEREAS, a Certification of Funds has been executed by the Woolwich Township Certified Municipal Finance Office and Qualified Purchasing Agent against accounts numbered C-04-55-937-046 in the amount of \$59,460.04;

WHEREAS, the Township Committee of the Township of Woolwich wishes to award the purchase to General Sales Administration via the aforementioned State Contracts;

NOW THEREFORE BE IT RESOLVED, by the Township Committee of the Township of Woolwich as follows;

1. That General Sales Administration via State Contract T0106 (17-FLEET-00760 & 00768 & 00716), be and is hereby awarded the contract to upfit the newly acquired Ford Special Service Utility Vehicles.

Adopted this 20th day of September, 2021

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 20th day of September, 2021.

Jane DiBella, Clerk

RESOLUTION AUTHORIZING PLACEMENT OF MUNICIPAL LIENS-PROPERTY MAINTENANCE

R-2021-166

WHEREAS, various properties within the Township of Woolwich are vacant and/or neglected, thereby creating a violation of the Township Property Maintenance Code; and

WHEREAS, the owners of property located at 106 Steeplebush and 1163 US 322 failed to comply with a "Notice of Violation" issued by the Woolwich Township Director of Municipal Services; and

WHEREAS, the Woolwich Township Public Works Department thereafter conducted lawn maintenance at said properties for which the cost to the Township is \$300.00 per property; and

WHEREAS, the Township wishes to re-coup such costs by placing municipal liens as reflected below:

Block Lot	Address	Owner(s)
25/3.19	106 Steeplebush Run	Hidden Mill Associates
60/6.01	1163 US 322	AP HOSPITALITY LLC

NOW THEREFORE BE IT RESOLVED by the Township Committee of the Township of Woolwich as follows;

1. That the Woolwich Township Tax Collector be and is hereby authorized to place municipal liens on the Blocks/Lots as referenced above in the amount of \$300.00 per property.

Adopted this 20th day of September, 2021

TOWNSHIP OF WOOLWICH

ATTEST: _____
Jane DiBella, Clerk

Vernon Marino, Mayor

CERTIFICATION

The foregoing resolution was duly adopted by the Township Committee of the Township of Woolwich at a meeting held on the 20th day of September, 2021.

Jane DiBella, Clerk

**RESOLUTION OF THE MAYOR AND COMMITTEE OF THE TOWNSHIP OF WOOLWICH
AUTHORIZING THE JOINT LAND USE BOARD TO CONDUCT A PRELIMINARY
INVESTIGATION TO DETERMINE WHETHER BLOCK 1, LOTS 2, 5, 5.01, 6, 7, 8, 11, AND 11.01;
BLOCK 2, LOTS 9, 10, 11, 12, 12.01, 12.02, 12.03, 13, 13.01, 14, 15, 16, 17, and 24; and BLOCK 28,
LOTS 1, 2, 3, and 4 ON THE OFFICIAL TAX MAP OF THE TOWNSHIP OF WOOLWICH
QUALIFY AS AREAS IN NEED OF REDEVELOPMENT**

R-2021-167

WHEREAS, the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1, et seq., provides a mechanism to empower and assist local governments in efforts to promote programs of redevelopment; and

WHEREAS, the Local Redevelopment and Housing Law sets forth a specific procedure for establishing an area in need of redevelopment; and

WHEREAS, N.J.S.A. 40A:12A-6 authorizes the governing body of the municipality by Resolution, to cause its Joint Land Use Board to conduct a preliminary investigation to determine whether the proposed area is an area in need of redevelopment according to the criteria set forth in N.J.S.A. 40A:12A-5; and

WHEREAS, the proposed Redevelopment Area, Block 1, Lots 2, 5, 5.01, 6, 7, 8, 11, and 11.01; Block 2, Lots 9, 10, 11, 12, 12.01, 12.02, 12.03, 13, 13.01, 14, 15, 16, 17, and 24; and Block 28, Lots 1, 2, 3, and 4, determination shall authorize the municipality to use all those powers provided by the Legislature for use in a Redevelopment Area, other than the use of eminent domain; and, as such, the Redevelopment Area shall be established and be referred to as a "Non-Condensation Redevelopment Area"; and

WHEREAS, the Township Committee of the Township of Woolwich, Gloucester County, has determined that an investigation and inquiry should be made to see if said area is in need of redevelopment pursuant to the aforementioned State Statute; and

WHEREAS, the Township of Woolwich governing body wishes to direct the Joint Land Use Board to undertake a preliminary investigation to determine whether the property identified as and consisting of Block 1, Lots 2, 5, 5.01, 6, 7, 8, 11, and 11.01; Block 2, Lots 9, 10, 11, 12, 12.01, 12.02, 12.03, 13, 13.01, 14, 15, 16, 17, and 24; and Block 28, Lots 1, 2, 3, and 4 qualifies as an area in need of redevelopment pursuant to N.J.S.A. 40A:12A-5; and

WHEREAS, the Township Committee considers it to be in the best interest of the Township to direct its Joint Land Use Board to conduct such an investigation regarding said area/property.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Committee of the Township of Woolwich, County of Gloucester and State of New Jersey as follows:

1. The Joint Land Use Board of the Township of Woolwich is hereby directed to undertake a preliminary investigation to determine whether Block 1, Lots 2, 5, 5.01, 6, 7, 8, 11, and 11.01; Block 2, Lots 9, 10, 11, 12, 12.01, 12.02, 12.03, 13, 13.01, 14, 15, 16, 17, and 24; and Block 28, Lots 1, 2, 3, and 4 is a "Non-Condensation Redevelopment Area such that the municipality may use all those powers provided by the Legislature for use in a Redevelopment Area", other than the use of eminent domain, according to the criteria set forth in N.J.S.A. 40A:12A-1, et seq.; and
2. The staff of the Joint Land Use Board and its professional consultants are hereby directed to assist the Joint Land Use Board in conducting the area in need of redevelopment investigation; and
3. The Township Clerk shall forward a copy of this Resolution to the Chairman and Secretary of the Joint Land Use Board for immediate action; and

4. The preliminary investigation, once completed, shall be submitted to the Township Committee for review and approval in accordance with the provisions of the Redevelopment and Housing Law, N.J.S.A. 40A: 12A-1, et seq.

Adopted on the 20th day of September, 2021

ATTEST:

TOWNSHIP OF WOOLWICH

Jane DiBella, Clerk

Vernon R. Marino, Mayor

CERTIFICATION

I hereby certify that the above resolution is a true copy of a resolution adopted by the Township Committee of the Township of Woolwich, County of Gloucester, State of New Jersey, at a meeting held by the same on September 20, 2021, in the Woolwich Township Municipal Building, 120 Village Green Drive, Woolwich Township, NJ 08085.

JANE DIBELLA, Township Clerk

**RESOLUTION AUTHORIZING A CLOSED SESSION OF THE TOWNSHIP
COMMITTEE OF THE TOWNSHIP OF WOOLWICH;
POTENTIAL LITIGATION: AUBURN CHASE
R-2021-168**

WHEREAS, the Township Committee of the Township of Woolwich is subject to the requirements of the Open Public Meetings Act, N.J.S.A. 10:4-6 et seq.; and

WHEREAS, the Open Public Meetings Act of the State of New Jersey generally requires that all meetings of public bodies be open to the public; and

WHEREAS, the Open Public Meetings Act further provides that a public body may exclude the public from a portion of a meeting at which the public body discusses items enumerated in the Open Public Meetings Act at N.J.S.A. 10:4-12b, which items are recognized as requiring confidentiality; and

WHEREAS, it is necessary and appropriate for the Woolwich Township Committee to discuss certain matters in a meeting not open to the public consistent with N.J.S.A. 10:4-12b;

NOW THEREFORE BE IT RESOLVED by the Township Committee of the Township of Woolwich that:

1. The Woolwich Township Committee shall hold a closed meeting from which the public shall be excluded on **September 20, 2021**.
2. The general nature of the subject to be discussed at said closed meeting shall be;

Potential Litigation: Auburn Chase

The minutes of said closed meeting shall be available for disclosure to the public consistent with N.J.S.A. 10:4-13, when the items which are the subject of the closed session discussion are resolved and a reason for confidentiality no longer exists.

Adopted on the 20th day of September, 2021

ATTEST:

TOWNSHIP OF WOOLWICH

Jane DiBella, Clerk

Vernon Marino, Mayor