

**MANSFIELD TOWNSHIP  
BURLINGTON COUNTY**

**RESOLUTION 2023-8-9**

**RESOLUTION AUTHORIZING EXECUTION OF PILOT FINANCIAL AGREEMENT  
AND REDEVELOPMENT AGREEMENT ESTOPPEL LETTERS AND  
ACKNOWLEDGMENT OF NOTICE OF TRANSFER OF THE PROPERTY FOR THE  
FINANCING OF THE SEGME/JONES FARM WAREHOUSE REDEVELOPMENT  
PROJECT AT 5206 ROUTE 130, MANSFIELD TOWNSHIP**

**WHEREAS**, on November 18, 2020, the Mansfield Township Committee adopted Resolution 2020-11-4 designating Segme Mansfield 130 LLC as the Redeveloper of property in Mansfield Township known as Segme/Jones Farm, 5206 Route 130, Mansfield Township, also known as Block 59, Lots 7.01 & 7.02 (the “Property”) and further authorized the Township and Township to enter into the Redevelopment Agreement (the “Redevelopment Agreement”) for the redevelopment of the Property (the “Project”);

**WHEREAS**, on September 15, 2021, the Mansfield Township Committee adopted Ordinance 2021-18, authorizing a PILOT financial agreement (“Financial Agreement”) with the Redeveloper for the Project; and

**WHEREAS**, Redeveloper has notified the Township that it has agreed to transfer ownership of the Property and the Project to Segme Mansfield LLC, a Delaware limited liability company, as an approved permitted transfer since Redeveloper will continue to own and control the Project as 100% equitable owner of Segme Mansfield 130 Mezz LLC, a Delaware limited liability company, the sole member of the Property Owner and has agreed that the transferee will continue to be bound by the terms and conditions of the Redevelopment Agreement and the Financial Agreement; and

**WHEREAS**, the permitted transfer is authorized by Section 8b) of the Redevelopment Agreement and Section 7.03 of the Financial Agreement, and

**WHEREAS**, Argentic Real Estate Investment 2 LLC, the Redevelopers Lender, has requested the Township to execute estoppel letters confirming that there is no default under either the Financial Agreement or the Redevelopment Agreement and acknowledging notice of the property transfer by the Redeveloper.

**NOW, THEREFORE, BE IT RESOLVED** by the Township Committee of the Township of Mansfield, County of Burlington and State of New Jersey, as follows:

1. The Mayor and Clerk are authorized to execute and deliver the PILOT Financial Agreement estoppel letter attached hereto as Exhibit A, which further acknowledges receipt of the notice of the permitted transfer of the property pursuant to Section 7.03 of the Financial Agreement.

2. The Mayor and Clerk are authorized to execute and deliver the Redevelopment Agreement estoppel letter attached hereto as Exhibit B, which further acknowledges receipt of the notice of the permitted transfer of the property pursuant to Section 8(b) of the Redevelopment Agreement.

3. The Mayor and Clerk are authorized to execute and deliver the documents attached hereto as exhibits upon the adoption of this Resolution, together with any additional documents as are necessary to implement and carry out the intent of this Resolution and the terms and conditions of the PILOT Financial Agreement and the Redevelopment Agreement for the Jones Farm/Segme redevelopment project.

**MOTION: SISZ      SECOND: BOYD**

**ROLL CALL VOTE:**

**AYES: SISZ, BOYD, TALLON, MOJENA**

**NAYS: NONE      ABSTAIN: NONE      ABSENT: GOLEND**

**CERTIFICATION**

**I, LINDA SEMUS, RMC, CMR**, Municipal Clerk of the Township of Mansfield, County of Burlington, State of New Jersey, do hereby certify the foregoing to be a true and accurate copy of the Resolution adopted by the Township Committee of the Township of Mansfield, County of Burlington, State of New Jersey, at their regular meeting held on August 16, 2023.

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**LINDA SEMUS, RMC, CMR**  
**Municipal Clerk**