

**TOWNSHIP OF MANSFIELD
COUNTY OF BURLINGTON**

ORDINANCE NO. 2021-16

AN ORDINANCE OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF MANSFIELD AUTHORIZING AND APPROVING A FINANCIAL AGREEMENT BETWEEN THE TOWNSHIP OF MANSFIELD AND EXIT 52 LOGISTICS SE URBAN RENEWAL LLC PURSUANT TO THE LONG TERM TAX EXEMPTION LAW, N.J.S.A. 40A:20-1 et. seq.

WHEREAS, the Township of Mansfield (the “Township”) is a municipal entity organized and existing under the laws of the State of New Jersey and located in the County of Burlington; and

WHEREAS, by the adoption of Ordinance No. 2016-4, on March 9, 2016, the Township Committee of the Township of Mansfield designated Block 45.01, Lots 2.01, 3.01 and 3.02 on the Township of Mansfield Tax Map (the “Property”), along with other properties, as an Area in Need of Redevelopment in accordance with the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the “Redevelopment Area”); and

WHEREAS, by the adoption of Ordinance No. 2017-11, on August 16, 2017, the Township Committee adopted a Redevelopment Plan for the Redevelopment Area, including the Property, entitled “The Interstate 295 and Florence-Columbus Road Redevelopment Plan” (the “Redevelopment Plan”); and

WHEREAS, Turnpike Crossings IV, LLC (“Redeveloper”) submitted a proposal to the Township to undertake the redevelopment of the Property; and

WHEREAS, the Redevelopment Plan provides a broad overview for the planning, development, redevelopment and rehabilitation of the Redevelopment Area for purposes of improving the conditions of same in a manner that is consistent with the Township’s Master Plan; and

WHEREAS, the Township Committee has been designated as the “Redevelopment Entity” (as said term is defined in the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq.) for the purpose of implementing the Redevelopment Plan; and

WHEREAS, the Redeveloper has obtained development approvals for the construction of an industrial facility of approximately 698,000 square feet (the “Project”) on the Property and

WHEREAS, the Township, by adoption of Resolution 2021-7-2, on July 21, 2021 has designated Redeveloper as the Redeveloper of the Project and authorized the execution of the Redevelopment Agreement with Redeveloper for the Project; and

WHEREAS, in connection with the Project, Redeveloper has requested that the Township consider entering into a financial agreement pursuant to the LTTE Law; and

WHEREAS, in furtherance of such request, and in accordance with the LTTE Law, the Redeveloper submitted a written application, dated June 10, 2021, to the Township for approval of a tax exemption for the improvements to be constructed as part of the Project (the “Improvements”). The Application and letter filing same is attached hereto as Exhibit A.

WHEREAS, the LTTE Law permits the Township to enter into financial agreements of the type proposed, exempting improvements of real property from tax assessment and accepting payments in lieu of taxes, where it is found that the property is qualified; and

WHEREAS, the Redeveloper has negotiated a Financial Agreement with the Township in order to effectuate redevelopment of the Property and the Project, which provides, *inter alia*, for payments in lieu of taxes. A copy of said Financial Agreement is attached hereto and made a part hereof as Exhibit B.

WHEREAS, the Township Committee finds and determines that the Project would not be feasible without a tax exemption for the Improvements, and

WHEREAS, the Township Committee finds and determines that granting Redeveloper an exemption from taxation of the Improvements pursuant to the Financial Agreement, and receipt by the Township of annual service charges in lieu of taxes, allows maximum redevelopment of the Redevelopment Area and is, therefore, in the best interests of the Township and, further, is in accordance with the provisions of the LTTE Law and the public purposes pursuant to which the redevelopment has been undertaken; and

WHEREAS, the Township Committee now deems it to be in the best interests of the Township to approve the Application and adopt an Ordinance authorizing the Township to enter into the Financial Agreement with Redeveloper on the terms and conditions stated in the Financial Agreement and as further set forth herein, including, *inter alia*, the granting of a tax exemption.

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

1. The Township Committee makes the determinations and findings contained herein by virtue of, pursuant to, and in conformity with the LTTE Law.
2. The development of the Project is hereby approved for the grant of a tax exemption under the LTTE Law by virtue of, pursuant to, and in conformity with the provisions of the same.
3. The Application attached hereto as Exhibit A is hereby approved.
4. The Financial Agreement attached hereto as Exhibit B, with all exhibits thereto, is hereby authorized and approved.

5. The Improvements, when constructed and deemed completed, shall be exempt from real property taxation and, in lieu of real property taxes, Redeveloper shall make payments to the Township of an annual service charge during the term and under the provisions set forth in the Financial Agreement.
6. Upon adoption of this Ordinance and execution of the Financial Agreement, a certified copy of this Ordinance and the Financial Agreement shall be transmitted to the State of New Jersey Department of Community Affairs, Director of the Division of Local Government Services.

BE IT FURTHER ORDAINED that the Mayor and Clerk of the Township of Mansfield, and any other officials of the Township of Mansfield, as may be applicable, are hereby each authorized to execute and deliver the Financial Agreement, a true and correct copy of which is attached hereto as Exhibit B, together with any additional documents as are necessary to implement and carry out the intent of this Ordinance and the Financial Agreement.

BE IT FURTHER ORDAINED that all ordinances or parts of ordinances inconsistent with this Ordinance are hereby repealed to the extent of such inconsistency.

BE IT FURTHER ORDAINED that in the event any clause section or paragraph of this Ordinance is deemed invalid or unenforceable for any reason, it is the intent of the Township Committee that the balance of this Ordinance remains in full force and effect to the extent it allows the Township to meet the goals of this Ordinance.

BE IT FURTHER ORDAINED that this Ordinance shall take effect after final adoption and publication according to law.

CERTIFICATION

I, **LINDA SEMUS, RMC, CMR**, Township 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 an Ordinance which was introduced on August 16, 2021 and duly adopted on second reading by the by the Township Committee of the Township of Mansfield on _____ 2021.

LINDA SEMUS, RMC, CMR

Introduced: 8-16-2021

Adopted:

EXHIBIT A
Application

EXHIBIT B
Financial Agreement