

**TOWNSHIP OF MANSFIELD
BURLINGTON COUNTY**

ORDINANCE NO. 2019-5

**AN ORDINANCE OF THE TOWNSHIP OF MANSFIELD,
COUNTY OF BURLINGTON AND STATE OF NEW
JERSEY AUTHORIZING AND APPROVING A
FINANCIAL AGREEMENT BETWEEN THE TOWNSHIP
OF MANSFIELD AND FLORENCE COLUMBUS ROAD
URBAN RENEWAL, LLC, FOR A PORTION OF
PROPERTY CURRENTLY KNOWN AS LOTS 3.02, 9.01,
9.02, 11 AND 12 WITHIN BLOCK 47.01 (WHICH WILL BE
SUBDIVIDED AND KNOWN AS BLOCK 47.01, LOT 11.01),
PURSUANT TO THE LONG TERM TAX EXEMPTION
LAW (N.J.S.A. 40A:20-1 et seq.)**

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

WHEREAS, pursuant to the provisions of the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* ("Redevelopment Law"), specifically including *N.J.S.A. 40A:12A-6(a)*, the Township Committee of the Township ("Governing Body") adopted a resolution adopting the recommendation of the Township Planning Board and designated, among other parcels now known as Block 47.01, Lots 3.02, 9.01, 9.02, 11 and 12 (to be, upon finalized subdivision, known as Block 47.01, Lots 11.01 and 11.02), on the official Tax Map of the Township, generally identified by the street address of Florence-Columbus Road and Jacksonville-Hedding Road, Mansfield, New Jersey 08053 ("Redevelopment Property"), as a "Redevelopment Area" as such term is defined in the Redevelopment Law; and

WHEREAS, pursuant to such designation, by Ordinance No. 2016-4, the Governing Body adopted the "Redevelopment Plan Interstate 295 and Florence Columbus Road", a redevelopment plan that includes applicable development goals and standards for, among other things, the redevelopment of the Redevelopment Property ("Redevelopment Plan"); and

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

WHEREAS, by adoption of Resolution 2018-5-7, the Governing Body appointed Florence-Columbus Road, LLC ("Developer"), as the redeveloper of the Redevelopment Property; and

WHEREAS, the Developer has subsequently reorganized as a urban renewal entity formed and qualified to do business under the provisions of the New Jersey Long Term Tax Exemption Law (*N.J.S.A. 40A:20-1 et seq.*) ("Long Term Tax Exemption Law") and, in connection therewith, changed its legal name to "Florence Columbus Road Urban Renewal, LLC"; and

WHEREAS, the redevelopment plan of the Developer consists of the redevelopment of the Redevelopment Property by development and construction of three (3) industrial warehouses and distribution buildings (inclusive of office and administrative space) totaling approximately 1,771,824 square feet, together with associated parking, landscaping, lighting and other site improvements, to be constructed in two (2) phases on the Redevelopment Property; and

WHEREAS, Phase I of the Developer's approved redevelopment plan includes the development and construction of (i) Building 1 (approximately 249,364 square feet) upon that portion of the Redevelopment Property that will, upon finalization of subdivision, constitute Block 47.01, Lot 11.01 on the official Tax Map of the Township (referred to as the "Property"), and (ii) Building 2 (approximately 710,500 square feet) upon the Property (collectively, the "Project"); and

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

WHEREAS, the Long Term Tax Exemption Law permits a municipality to enter into a financial agreement exempting real property from tax assessment and accepting payments in lieu of taxes where the property is qualified; and

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

WHEREAS, the Governing Body has heretofore determined, *inter alia*, that the Project would not have been constructed without a tax exemption for the Improvements; and

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

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

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

NOW, THEREFORE, BE IT ORDAINED by the Township Committee of the Township of Mansfield, County of Burlington, and State of New Jersey, that the Township will enter into a Financial Agreement with the Developer on the terms and conditions stated in the Financial Agreement attached to this Ordinance and as further set forth herein:

1. The Governing Body makes such determinations and findings by virtue of and pursuant to and in conformity with the Long Term Tax Exemption Law.

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

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

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

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

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

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

EXHIBIT "A"
FINANCIAL AGREEMENT BETWEEN TOWNSHIP OF MANSFIELD, NEW JERSEY AND
FLORENCE COLUMBUS ROAD URBAN RENEWAL, LLC