RESOLUTION R137-2026

WASHINGTON TOWNSHIP
GLOUCESTER COUNTY

RESOLUTION CONFIRMING THE FINAL AGREEMENT APPOINTING REDEVELOPER AND AUTHORIZING AND APPROVING A REDEVELOPMENT AGREEMENT BETWEEN THE TOWNSHIP OF WASHINGTON AND NEXUS WATSON DRIVE, LLC ("REDEVELOPER")

WHEREAS, pursuant to the provisions of the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq., including but not limited to N.J.S.A. 40A:12A-8(f) and N.J.S.A. 40A:12A-9 as amended and supplemented (the "Act"), the Township has undertaken a program for the redevelopment of certain property identified as Block 115, Lot 7, located at 301 Watson Drive in Washington Township (the "Project Site" or "Property"). The Project Site is currently owned or under contract to purchase by the Redeveloper. The Redeveloper intends to construct a residential development consisting of a total of three hundred sixty-eight (368) total units of which eighty (80) are to be reserved for occupancy by affordable households as such households are defined by relevant New Jersey law. ("Redevelopment Project"); and

WHEREAS, the Property and the Project are an integral component of the Township's Judgment of Compliance and Repose entered in In The Matter of the Application of the Township of Washington, County of Gloucester, GLO-L-893-15, which Judgment of Compliance and Repose resolved the Township's Mount Laurel obligations for the period known as the Third Round (1999-2025); and

WHEREAS, the Council of Washington Township has determined that the Redevelopment Project will promote job creation and economic redevelopment within the municipality and the County of Gloucester, as well as an attractive project; and

WHEREAS, the Township duly adopted Resolution No. 160-2006 on August 24, 2006, which designated the Project Site as an area in need of redevelopment in accordance with the Act. The

Township further duly adopted Ordinance No. 0001-2023 on February 8, 2023, adopting the most recently amended version of the Redevelopment Plan in accordance with the Act; and

WHEREAS, the Township Council has been authorized to act as a Redevelopment Entity to oversee the implementation of such Redevelopment Plan; and

WHEREAS, Redeveloper maintains that it is in the business of owning, maintaining, and enhancing real property for residential, commercial, and other purposes and that it has the financial ability, experience and expertise to redevelop the Property within a reasonable time; and

WHEREAS, on March 17, 2026, consistent with the Redevelopment Plan, the Washington Township Planning Board adopted Resolution No. 2026-17 granting Preliminary and Final Major Subdivision Approval and Preliminary and Final Major Site Plan Approval (collectively, the "Site Plan Approval") to Nexus Watson Drive, LLC for the redevelopment of the Project Site with an inclusionary residential development consisting of three hundred sixty-eight (368) total for-sale townhouse units, including eighty (80) deed-restricted affordable for-sale units, together with associated site improvements, and

WHEREAS, as a material inducement to the Township, the Redeveloper has agreed, among other things to: (i) construct the Redevelopment Project at the Property that is both aesthetically pleasing and will spark revitalization and substantial investment in this area of the Township; (ii) redevelop the Property in accordance with the Site Plan Approval, the Project Schedule attached as Exhibit "I" to the Redevelopment Agreement, and the plans and renderings attached thereto as Exhibit "J"; (iii) reimburse the Township for costs and fees incurred as set forth in the Redevelopment Agreement; (iv) make certain representations and warranties as set forth therein; and (v) tender payment of such escrow, deposits and payments as set forth therein; and

WHEREAS, to effectuate the purposes of the Act, the Township and Redeveloper agree to enter into a Redevelopment Agreement attached hereto as Exhibit A in order to further the

Redevelopment Project.

NOW, THEREFORE, BE IT RESOLVED by the Township Council of the Township of Washington, County of Gloucester, and State of New Jersey that it hereby designates Nexus Watson Drive, LLC as the Redeveloper for the Redevelopment Project.

BE IT FURTHER RESOLVED by the Township Council of the Township of Washington, County of Gloucester, and State of New Jersey that it hereby authorizes and approves the Redevelopment Agreement between Nexus Watson Drive, LLC, the Redeveloper, and the Township, attached hereto as Exhibit "A."

BE IT RESOLVED that the Mayor of the Township is authorized to execute the Redevelopment Agreement on behalf of the Township and the appropriate Township officials are hereby authorized to take the necessary action in furtherance of the Redevelopment Agreement.

TOWNSHIP OF WASHINGTON

By: _____
Peter Del Borrello, III, Council President

I, Christine Ciallella, do certify this to be a true copy of Resolution **R137-2026** adopted by the Township of Washington, Gloucester County, at the regular meeting held on May 20, 2026 and shall take effect immediately.

By: _____
Christine Ciallella, RMC, CMR
Township Clerk

Members	Motion	Second	Ayes	Nays	Abstain	Absent	Recuse
Yerkes		X	X				
Harris	X		X				
Pasqualone			X				
Brown			X				
Del Borrello			X				