

THE TOWNSHIP OF WASHINGTON

ORDINANCE 21 – 2016

ORDINANCE OF WASHINGTON TOWNSHIP, COUNTY OF GLOUCESTER, NEW JERSEY
APPROVING AN AMENDMENT TO FINANCIAL AGREEMENT DATED MAY 14, 2015

WHEREAS, pursuant to the provisions of the Redevelopment and Housing Law of the State of New Jersey, N.J.S.A. 40A:12A-1 et seq. (hereinafter the “Redevelopment Law”), the Township directed the Washington Township Planning Board (hereinafter the “Planning Board”) to conduct a preliminary investigation to determine if the area located within the boundaries of Fries Mill Road, Hurffville-Cross Keys Road and the Black Horse Pike qualified as a redevelopment area in accordance with the Redevelopment Law; and

WHEREAS, the Planning Board conducted the preliminary investigation, held public hearings and determined that the designated area was indeed in need of “redevelopment”; and

WHEREAS, the Township adopted an ordinance creating the Washington Square Redevelopment Area (hereinafter the “Redevelopment Area”), and created the Washington Square Redevelopment Plan (the “Redevelopment Plan”) on November 19, 2007 to govern development in the Redevelopment Area, which was then subsequently revised on December 31, 2007, March 3, 2008, September 25, 2008, December 11, 2008 and December 20, 2011; and October 6, 2016; and

WHEREAS, by Ordinance 4-2015, the Township Council approved a Financial Agreement (the “PILOT Agreement”) with Washington Square Urban Renewal, LLC (the “Applicant”) for a project to be constructed on Block 115 Lots 3 and 3.01 on the Official Tax Map of the Township of Washington (the “Property”) consisting of 70,000 sf of retail space, 100,000 sf of office space and 330 rental apartments (the “Project”), and calling for an annual payment in lieu of tax on the Project improvements equal to 12% of the annual gross rental revenue from the Project; and

WHEREAS, on May 14, 2015, the Township and the Applicant entered into a PILOT Agreement establishing the terms of a tax exemption and the obligations of the Original Entity; and

WHEREAS, a subdivision of the Property has subsequently been approved by the Planning Board to facilitate the redevelopment of the site; and

WHEREAS, it is in the best interest of the Township and the Applicant to transfer the rights and obligations under the PILOT Agreement to three separate related, newly-formed urban renewal entities, each of would be responsible for the development of a specific component of the Project ; and

WHEREAS, that portion of the Property identified as Block 115 Lots 3.04 and 3.09 on the Official Tax Map of the Township of Washington, consisting of 11.307 acres (the market rate residential lot) will upon adoption of this Ordinance be retained by the Applicant;

WHEREAS, the construction of the Project has not yet commenced and the Applicant now seeks the approval of the Township to amend the PILOT Agreement to limit its effect to the 260 unit market rate residential project to be constructed on Lots 3.04 and 3.09;

WHEREAS, on September 21, 2016 the Applicant submitted an application requesting the Township’s consent to amend PILOT Agreement described. (the “Transfer Application”); and

WHEREAS, upon review of the Transfer Application, the Township has determined that the amendment sought by the Applicant will not result in any material change in the rights and obligations of the parties.

NOW THEREFORE, BE IT ORDAINED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF WASHINGTON, NEW JERSEY AS FOLLOWS:

Section 1. The Recitals are incorporated by reference as if set forth in full.

Section 2. The Application submitted by the Applicant is hereby approved in accordance with the LTTE Law and the Township hereby consents to the amendment of the PILOT Agreement and the Project in the matter described above.

Section 3. The Township Council, Mayor and Clerk, in consultation with counsel to the Township are hereby authorized to (a) execute all documents required to effectuate the transfer contemplated and approved by this ordinance, (b) prepare, amend or execute any other agreements or documents necessary to effectuate this ordinance, subject to modification or revisions, as deemed necessary and appropriate;

Section 4. The Township is hereby authorized to enter into an Amended Financial Agreement with the Applicant substantially in the form attached hereto granting an exemption from taxation for the purpose of limiting its scope to Block 115, Lots 3.04 and 3.09 and to the project to be constructed thereon; a 260 unit market rate residential rental project.

Section 5. The Project to be undertaken by the Succeeding Entity shall conform with all federal, state and Township laws, ordinances and regulations relating to its construction and use.

Section 6. The Succeeding Entity shall, in the operation of the Project, comply with all laws so that no person of race, religious principles, color, national origin or ancestry will be subject to discrimination.

Section 7. This ordinance shall take effect in accordance with all applicable laws.

This Ordinance shall take effect thirty (30) days after final passage by Council or twenty (20) days after approval by the Mayor, whichever comes first and the installation of appropriate signage.

Introduced: October 12, 2016

	NEWMAN	FAZZIO	MARTIN	DONATO	LONGFELLOW
YES	✓	✓	✓	✓	✓
ABSTAIN					
NO					
ABSENT					
RECUSE					

Public Hearing: November 9, 2016

	NEWMAN	FAZZIO	MARTIN	DONATO	LONGFELLOW
YES	✓	✓	✓	✓	✓
ABSTAIN					
NO					
ABSENT					
RECUSE					

TOWNSHIP OF WASHINGTON

BY: 
 SEAN LONGFELLOW, COUNCIL

PRESIDENT

ATTEST:

 JILL MCCREA, TOWNSHIP CLERK

On this _____ day of _____, 2016, I hereby approve the above Ordinance.

BARBARA A. WALLACE, MAYOR

915012

I, Jill S. McCrea, do hereby certify this to be a true copy of the original Ordinance adopted by the Washington Township Council on November 9, 2016.


_____, Township Clerk