

**TOWNSHIP OF EVSHAM, NEW JERSEY
ORDINANCE NO. 19-9-2018**

ORDINANCE OF THE TOWNSHIP OF EVESHAM, COUNTY OF BURLINGTON AND STATE OF NEW JERSEY AUTHORIZING AND APPROVING AN AMENDMENT TO THAT CERTAIN FIVE YEAR TAX EXEMPTION AGREEMENT, DATED JANUARY 11, 2018, BETWEEN THE TOWNSHIP OF EVESHAM AND GENESIS PROPERTY MANAGEMENT, LLC FOR PROPERTY KNOWN 95 MARLTON PIKE WEST, BLOCK 22.02, LOT 31.01 PURSUANT TO THE FIVE YEAR EXEMPTION AND ABATEMENT LAW (N.J.S.A. 40A:21-1 *et seq.*)

WHEREAS, the Township of Evesham ("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, 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)*, on May 3, 2016, the Township Council of the Township ("Governing Body") adopted Ordinance 9-5-2016, which adopted a redevelopment plan ("Redevelopment Plan") with the purpose of promoting job creation and economic redevelopment within the Township to the area commonly referred to as the "Olga's Diner & Vicinity" project area ("Project Site"); and

WHEREAS, the Township has heretofore negotiated with Genesis Property Management, LLC ("Redeveloper") to redevelop those certain lot, tract or parcels of the Project Site located at 95 Marlton Pike West, Marlton, New Jersey, now known as Block 22.02, Lot 31.01 on the official tax maps of the Township ("Property") with development consistent with the approved Redevelopment Plan ("Project"); and

WHEREAS, in furtherance thereof, a Redevelopment Agreement, dated October 3, 2016, was entered into by and between the Township and the Redeveloper, providing for the redevelopment by the Redeveloper of the Property, which Property had previously been designated as "An Area in Need of Rehabilitation" by the Township pursuant to Resolution 190-2013; and

WHEREAS, after careful analysis and deliberation, pursuant to and in accordance with the Five Year Exemption and Abatement Law, *N.J.S.A. 40A:21-1, et seq.* ("Tax Exemption Law"), and in accordance with the approval provided by Ordinance No. 31-12-2017 duly and finally adopted on December 12, 2017, the Township and the Redeveloper entered into that certain Five Year Tax Exemption Agreement, dated January 11, 2018 ("Tax Exemption Agreement"); and

WHEREAS, pursuant to the Tax Exemption Agreement, among other things, the Property has been exempted from real property taxation for a period of five (5) years from the completion of the Project, with a payment in lieu of taxes payable on a phased-in basis over a five (5) year period; and

WHEREAS, subsequent to the execution and delivery of the Tax Exemption Agreement, the Township and the Redeveloper recognized that the description of the Property as set forth in the Tax Exemption Agreement did not properly reflect the appropriate Block and Lot descriptions for the Property subject to the tax exemption prior to its consolidation into Block 22.02, Lot 31.01; and

WHEREAS, as a result, and in order to ensure complete accuracy as to the description of the Property within the Tax Exemption Agreement, the Township and the Redeveloper have heretofore agreed to modify and amend the Financial Agreement pursuant to and in accordance with the terms and provisions of a First Amendment to Five Year Tax Exemption Agreement ("First Amendment") between the Township and the Redeveloper, a copy of which is attached to this Ordinance as Exhibit "A"; and

WHEREAS, pursuant to the provisions of the Tax Exemption Agreement any subsequent amendments to the Tax Exemption Agreement shall be made by mutual consent of the Township and the Redeveloper, and shall be subject to approval by ordinance of the Governing Body; and

WHEREAS, in accordance with the provisions of the Tax Exemption Law, the Governing Body is now desirous of adopting an Ordinance authorizing the execution and delivery of the First Amendment and making certain other determinations in connection therewith:

NOW, THEREFORE, BE IT ORDAINED by the of the Township Council of the Township of Evesham, County of Burlington, and State of New Jersey, that the Township will enter into the First Amendment with the Redeveloper on the terms and conditions stated in the First Amendment 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 Tax Exemption Law.
2. The First Amendment and all exhibits and schedules thereto are hereby authorized and approved.
3. Upon adoption of this Ordinance and execution of the First Amendment, a certified copy of this Ordinance and the First Amendment shall be transmitted to the Department of Community Affairs, Director of the Division of Local Government Services.

BE IT FURTHER ORDAINED that the Mayor, Township Manager and Chief Financial Officer and any other officer or official of the Township authorized to execute and deliver agreements on behalf of the Township are each hereby authorized and directed to execute and deliver the First Amendment on behalf of the Township and any additional documents as are necessary to implement and carry out the intent of this Ordinance and the First Amendment.

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

EVESHAM TOWNSHIP COUNCIL

COUNCIL MEMBER	ROLL CALL VOTE		Upon Introduction <i>8/21/18</i>			
	INTRODUCED	SECONDED	AYE	NAY	ABSTAIN	ABSENT
D' ANDREA			✓			
DIENNA		✓	✓			
HACKMAN	✓		✓			
ZEULI			✓			
MAYOR BROWN			✓			

COUNCIL MEMBER	ROLL CALL VOTE		Upon Adoption			
	INTRODUCED	SECONDED	AYE	NAY	ABSTAIN	ABSENT
D' ANDREA						
DIENNA						
HACKMAN						
ZEULI						
MAYOR BROWN						

Adopted on second and final reading on

Mayor

Attest: _____

Clerk

EXHIBIT "A"

FIRST AMENDMENT TO FIVE YEAR TAX EXEMPTION AGREEMENT

THIS FIRST AMENDMENT TO THE FINANCIAL AGREEMENT ("First Amendment") made this _____ day of September, 2018, by and between the **GENESIS PROPERTY MANAGEMENT, LLC**, a New Jersey limited liability company with offices at 140 Allen Road, Basking Ridge, New Jersey 07920 ("Genesis" or "Redeveloper"), and the **TOWNSHIP OF EVESHAM**, a municipal corporation in the County of Burlington and the State of New Jersey, with offices at 984 Tuckerton Road, Township of Evesham, County of Burlington, New Jersey 08053 (the "Township"), amends that certain Five Year Tax Exemption Agreement, dated January 11, 2018, between the Township and Genesis (the "Tax Exemption Agreement").

WITNESSETH:

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)*, on May 3, 2016, the Township Council of the Township ("Governing Body") adopted Ordinance 9-5-2016, which adopted a redevelopment plan ("Redevelopment Plan") with the purpose of promoting job creation and economic redevelopment within the Township to the area commonly referred to as the "Olga's Diner & Vicinity" project area ("Project Site"); and

WHEREAS, the Township has heretofore negotiated with Genesis to redevelop those certain lot, tract or parcels of the Project Site located at 95 Marlton Pike West, Marlton, New Jersey, now known as Block 22.02, Lot 31.01 on the official tax maps of the Township ("Property") with development consistent with the approved Redevelopment Plan ("Project"); and

WHEREAS, in furtherance thereof, a Redevelopment Agreement, dated October 3, 2016, was entered into by and between the Township and Genesis, providing for the redevelopment by Genesis of the Property, which Property had previously been designated as "An Area in Need of Rehabilitation" by the Township pursuant to Resolution 190-2013; and

WHEREAS, after careful analysis and deliberation, pursuant to and in accordance with the Five Year Exemption and Abatement Law, *N.J.S.A. 40A:21-1, et seq.* ("Tax Exemption Law"), and in accordance with the approval provided by Ordinance No. 31-12-2017 duly and finally adopted on December 12, 2017, the Township and the Redeveloper entered into the Tax Exemption Agreement; and

WHEREAS, pursuant to the Tax Exemption Agreement, among other things, the Property has been exempted from real property taxation for a period of five (5) years from the completion of the Project, with a payment in lieu of taxes payable on a phased-in basis over a five (5) year period; and

WHEREAS, subsequent to the execution and delivery of the Tax Exemption Agreement, the Township and Genesis recognized that the description of the Property as set forth in the Tax Exemption Agreement did not properly reflect the appropriate Block and Lot descriptions for the Property subject to the tax exemption prior to its consolidation into Block 22.02, Lot 31.01; and

WHEREAS, as a result, and in order to ensure complete accuracy as to the description of the Property within the Tax Exemption Agreement, the Township and Genesis have heretofore agreed to modify and amend the Financial Agreement pursuant to and in accordance with this First Amendment; and

WHEREAS, pursuant to Section 14.10 of the Tax Exemption Agreement any subsequent amendments to the Tax Exemption Agreement shall be made by mutual consent of the Township and Genesis, and shall be subject to approval by ordinance of the Governing Body; and

WHEREAS, by the adoption of Ordinance No. [___] on [_____, 2018], the Township approved this First Amendment; and

WHEREAS, capitalized terms, not otherwise defined in this First Amendment, shall have the meanings ascribed to such terms in the Financial Agreement, unless the context clearly requires otherwise.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for other good and valuation consideration,

IT IS HEREBY MUTUALLY COVENANTED AND AGREED, by and between the parties, that the Tax Exemption Agreement is hereby amended as follows:

Section 1. Definition of Property.

The definition of "Property" as defined in the preambles of the Tax Exemption Agreement and utilized in the Tax Exemption Agreement thereafter is hereby amended and restated to mean all or portions of Block 22.02, Lots 31, 32, 34, 35, 36 and 37, now known as consolidated Lot 31.01 on the official tax map of the Township.

Section 2. Amendment of Section 1.2.17.

The definition of "Land" as set forth in Section 1.2.17 of the Tax Exemption Agreement is hereby amended and restated to provide as follows:

"1.2.17 Land - The land, but not the Improvements, on the property identified on the Township's official tax map as portions of Block 22.02, Lots 31, 32, 34, 35, 36 and 37, now known as consolidated Lot 31.01."

Section 3. Reaffirmation of Tax Exemption Agreement.

Except for those sections of the Tax Exemption Agreement specifically amended by this First Amendment, the Tax Exemption Agreement and this First Amendment, and all terms, conditions and obligations herein, are hereby reaffirmed by the parties hereto and remain in full force and effect.

Section 4. Construction.

This First Amendment shall be construed and enforced in accordance with the laws of the State, and without regard to or aid or any presumption or other rule requiring construction

against the party drawing or causing this First Amendment to be drawn since counsel for both Genesis and the Township have combined in their review and approval of same.

Section 5. Recording.

This First Amendment will be filed and recorded with the Burlington County Clerk by Genesis at Genesis's expense.

Section 6. Counterparts.

This First Amendment may be simultaneously executed in counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 7. Filing of Agreement.

In accordance with the applicable provisions of the Five Year Tax Exemption Law (*N.J.S.A.* 40A:21-11 in particular), within thirty (30) days from the date of execution of this First Amendment, a copy thereof shall be forwarded to the Director of the Division of Local Government Services in the New Jersey Department of Community Affairs.

[Signature Page on Immediately Succeeding Page]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed the day and year first above written.

Witness or Attest:

**GENESIS PROPERTY
MANAGEMENT, LLC**

Name:

Richard Scott, MD,
Manager/Member

Witness or Attest:

TOWNSHIP OF EVESHAM

Name:

Michael Barth,
Township Manager