

**TOWNSHIP OF EVESHAM  
ORDINANCE NO. 31-12-2017**

**AN ORDINANCE OF THE TOWNSHIP OF EVESHAM  
AUTHORIZING A TAX EXEMPTION AGREEMENT  
PURSUANT TO THE PROVISIONS OF N.J.S.A.  
40A:21-1 et seq., WITH  
GENESIS PROPERTY MANAGEMENT, LLC  
FOR PROPERTY KNOWN AS  
95 MARLTON PIKE WEST  
BLOCK 22.02, LOT 31.01  
(FORMERLY OLGA'S)**

**WHEREAS**, the Township Council of the Township of Evesham, County of Burlington, New Jersey ("Township") adopted a Redevelopment Plan by Ordinance 9-5-2016 on May 3, 2016 pursuant to the New Jersey Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1, et seq. ("Redevelopment Plan") with the purpose of promoting job creation and economic redevelopment within the Township to the area commonly referred to as "Olga's Diner & Vicinity" project area ("Project Site"); and

**WHEREAS**, the Township has actively 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; and

**WHEREAS**, in furtherance thereof, a Redevelopment Agreement 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 Redevelopment" by the Township pursuant to Resolution 190-2013; and

**WHEREAS**, the Township is authorized to enter into a Five Year Tax Exemption Agreement pursuant to the Five-Year Exemption and Abatement Law, N.J.S.A. 40A:21-1, et seq. ("Tax Exemption Law"); and

**WHEREAS**, the Redeveloper has submitted a timely application for the utilization of a Five Year Exemption Agreement pursuant the Tax Exemption Law; and

**WHEREAS**, after careful analysis and deliberation, the Township Council has determined that the redevelopment of the Property will provide new development and jobs to the Township and help spur further development pursuant to the Redevelopment Plan; and

**WHEREAS**, pursuant to and in accordance with the Tax Exemption Law, the Township desires to conclude an agreement with the Redeveloper to bring these and other benefits to the Township, and has agreed to enter into a Five Year Tax Exemption Agreement to ensure the furtherance of the Township's Redevelopment Plan.

**NOW, THEREFORE, BE IT ORDAINED AND ENACTED**, by the Township Council of the Township of Evesham, County of Burlington, State of New Jersey, the Mayor, the Township Manager and Township Clerk are hereby authorized and directed to execute and deliver a Five Year Tax Abatement Agreement with the Redeveloper ("Agreement") on the terms and conditions stated in the Agreement attached hereto as Exhibit "A", and as further set forth herein.

**BE IT FURTHER ORDAINED AND ENACTED**, that the development of the Property is hereby approved for the grant of a tax exemption under the Tax Exemption Law by virtue of, pursuant to and in conformity with the provisions of the same.

**BE IT FURTHER ORDAINED AND ENACTED**, that the exemption contemplated herein shall be applicable by way of the provisions of N.J.S.A. 40A:21-10(c), the Township

choosing a "tax phase-in basis", pursuant to which the Redeveloper shall pay to the municipality, full taxes on the land component of the property, and then, a separate payment in lieu of full property tax payments (referred to herein as the "PILOT") on the improvements, in an amount equal to a percentage of taxes which would otherwise be due, according to the following schedule:

- (a) In the first full year after completion, no payment in lieu of taxes otherwise due;
- (b) In the second tax year, an amount equal to the greater of \$28,999 or 20% of the taxes otherwise due;
- (c) In the third tax year, an amount equal to the greater of \$59,182 or 40% of taxes otherwise due;
- (d) In the fourth tax year, an amount equal to the greater of \$90,585 or 60% of taxes otherwise due;
- (e) In the fifth tax year, an amount equal to the greater of \$123,244 or 80% of taxes otherwise due.

The Township Council makes such determinations and findings by virtue of and pursuant to and in conformity with the Tax Exemption Law.

**BE IT FURTHER ORDAINED AND ENACTED**, that the Agreement and all exhibits and schedules thereto are hereby authorized and approved.

**BE IT FURTHER ORDAINED AND ENACTED**, that the Mayor and the Township Manager are each hereby authorized to execute the Agreement and any additional documents as are necessary to implement and carry out the intent of this Ordinance and the Agreement.

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

**BE IT FURTHER ORDAINED AND ENACTED**, that within thirty (30) days after the execution of the Agreement to be signed by and between the parties, the Township Clerk shall forward a copy of the Agreement to the Director of the Division of Local Government Services and the Department of Community Affairs.

Please take notice that the ordinance published herewith was introduced and passed on first reading at the Regular Meeting of the Township Council of the Township of Evesham in the County of Burlington, State of New Jersey, held on November 21, 2017, and said ordinance will be further considered for final passage after public hearing at a meeting of said Township Council to be held on December 12, 2017, at 6:30 P.M. in the Municipal Complex, 984 Tuckerton Road, Marlton, New Jersey, at which time and place all persons interested will be given an opportunity to be heard concerning such ordinance.

Mary Lou Bergh, RMC  
Township Clerk

**EXHIBIT "A"**

**Form of Five Year Tax Exemption Agreement**