

REVISED
TOWNSHIP OF EAST WINDSOR
COUNTY OF MERCER

ORDINANCE NO. 2020-06

**AN ORDINANCE OF THE TOWNSHIP OF EAST WINDSOR, IN
THE COUNTY OF MERCER, STATE OF NEW JERSEY, APPROVING
APPLICATION AND FINANCIAL AGREEMENT FOR TAX
EXEMPTION IN CONNECTION WITH THE REDEVELOPMENT OF 269
WYCKOFF MILLS ROAD (BLOCK 12, LOT 2).**

WHEREAS, pursuant to the Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1 et seq.* (the “Redevelopment Law”), the Township Council (“Township Council”) of the Township of East Windsor (“Township”) adopted Resolution R2017-097 on May 16, 2017, authorizing the East Windsor Planning Board to conduct a Preliminary Investigation of the parcel located at 269 Wyckoff Mills Road and known as Block 12, Lot 2 on the Township tax map (the “Redevelopment Area”), to determine if the area is in need of Redevelopment; and

WHEREAS, on July 11, 2017, the Township Council adopted Resolution R2017-133, designating the Redevelopment Area, as a non-condemnation area in need of redevelopment pursuant to the Redevelopment Law; and

WHEREAS, on September 12, 2017, the Township Council adopted Ordinance Number 2017-010, approving and adopting the redevelopment plan (“Redevelopment Plan”) for the Redevelopment Area; and

WHEREAS, on October 10, 2017, the Township Council adopted Resolution R2017-176, designating 269 Wyckoff Mills Road EW3 as the redeveloper of the Redevelopment Area; and

WHEREAS, subsequent to the adoption of Resolution R2017-176, the Redevelopment Area was sold by 269 Wyckoff Mills Road EW3 to 269 Wyckoff Mills Road Urban Renewal, LLC, subject to the terms of Resolution R2017-176;

WHEREAS, on May 5, 2020, the Township Council adopted Resolution R2020-078, designating 269 Wyckoff Mills Road Urban Renewal, LLC (the “Entity”) as the redeveloper of the Redevelopment Area and authorizing the execution of a Redevelopment Agreement (the “Redevelopment Agreement”) with the Entity; and

WHEREAS, pursuant to the Redevelopment Agreement, the Entity will redevelop the Redevelopment Area by constructing a project consisting of an approximately 159,974 square foot building, including approximately 120,326 square feet of warehouse space, approximately 9,174 square feet of office space

and, potentially, approximately 30,474 square feet of mezzanine space in the Redevelopment Area, and the construction of utilities, roads, street lighting, landscaping, sidewalk and other on- and off-site improvements in accordance with the requirements of the Redevelopment Plan (collectively, the “Project”); and

WHEREAS, the Entity submitted to the Township an application (the “Application”) for tax exemption in connection with the Project, which application is on file with the Township Clerk, requesting an exemption from taxes for the improvements constituting the Project pursuant to the Long Term Tax Exemption Law, *N.J.S.A. 40A:20-1 et seq.* (the “Long Term Tax Exemption Law”); and

WHEREAS, the Application includes a proposed form of financial agreement (the “Financial Agreement”); and

WHEREAS, the Mayor submitted the Application and Financial Agreement to the Township Council with her recommendation that the Application be favorably considered, provided that all legal requirements have been met, a copy of which recommendation is on file with the Township Clerk; and

WHEREAS, the Township Council has determined that the Project represents an undertaking permitted by the Long Term Tax Exemption Law; and

WHEREAS, in order to satisfy the requirements of the Long Term Tax Exemption Law and to set forth the terms and conditions under which the Parties shall carry out their respective obligations with respect to the payment of the Annual Service Charge by 269 Wyckoff Mills Road Urban Renewal, LLC, in lieu of real property taxes, the Parties have determined to execute this Financial Agreement.

NOW THEREFORE, BE IT ORDAINED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF EAST WINDSOR, in the County of Mercer and the State of New Jersey, in consideration of the mutual covenants herein contained and for other good and valuable consideration, it is mutually covenanted and agreed as follows:

SECTION 1. The foregoing recitals are hereby incorporated by reference as if fully repeated herein.

SECTION 2. The Application and Financial Agreement are hereby approved.

SECTION 3. The Mayor is hereby authorized to execute the Financial Agreement in substantially the same form as the attached **Exhibit A**, subject to such minor additions, deletions, modifications or amendments deemed necessary by the Mayor in her discretion in consultation with counsel, which minor additions, deletions, modifications or amendments do not alter the substantive rights and obligations of

the parties thereto, and to take all other necessary and appropriate action to effectuate the Financial Agreement.

SECTION 4. Repealer. All ordinances or parts of ordinances inconsistent with this ordinance are hereby repealed to the extent of such inconsistency.

SECTION 5. Severability. If any section, subsection, clause or phrase of this Ordinance is held to be unconstitutional or invalid for any reason, such decision shall not affect the remaining portions of this Ordinance.

SECTION 6. Effective Date. This Ordinance shall take effect twenty (20) days after the final passage and publication as required by law.

ATTEST:

KELLY LETTERA
Municipal Clerk

JANICE S. MIRONOV
Mayor

Introduced:

Adopted:

Effective: