

**ORDINANCE NO. 2023-12
TOWNSHIP OF EAST WINDSOR
COUNTY OF MERCER**

**AN ORDINANCE OF THE TOWNSHIP OF EAST WINDSOR, COUNTY
OF MERCER, APPROVING THE APPLICATION AND FINANCIAL
AGREEMENT FOR TAX EXEMPTION IN CONNECTION WITH THE
REDEVELOPMENT OF 200 MILFORD ROAD (BLOCK 22.02, LOTS
2.02, 8.01 AND 11.01)**

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 R2021-144 on August 17, 2021 designating the area consisting of the parcels known as Block 22.02, Lots 2.02, 8.01 and 11.01 on the Township’s tax map (the “**Redevelopment Area**”), as an area in need of redevelopment under the Redevelopment Law; and

WHEREAS, on August 15, 2022, the Township Council adopted Ordinance Number 2022-010, approving and adopting a redevelopment plan for the Redevelopment Area (the “**Redevelopment Plan**”); and

WHEREAS, the Township Council adopted Resolution R2023-154 on October 17, 2023 (i) designating PVP Exit 8 Urban Renewal, LLC (the “**Entity**”) as the redeveloper of the Redevelopment Area and (ii) 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 thereon consisting of an approximately 1,081,159 square foot warehouse and distribution facility, containing approximately 721,548 square feet of first story warehouse space, approximately 300,503 square feet of second story mezzanine space, approximately 59,108 square feet of second story office space, 773 parking stalls, 87 loading stalls, and 38 trailer stalls, together with certain on-site 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 for approval, 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.

NOW THEREFORE BE IT ORDAINED by the Township Council of the Township of East Windsor, in the County of Mercer, New Jersey, 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 that attached hereto as **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. This Resolution shall take effect in accordance with applicable law.

ATTEST:

ALLISON QUIGLEY
Municipal Clerk

JANICE S. MIRONOV
Mayor

Introduced:

Adopted:

Effective:

Exhibit A
Form of Financial Agreement