

APPROVED

4-18 2018

MAYOR

TOWNSHIP OF FLORENCE

ORDINANCE NO. 2018-11

**AN ORDINANCE AUTHORIZING AN AGREEMENT FOR
TAX EXEMPTION WITH DANIEL MARK PROPERTIES,
L.L.C. FOR PROPERTY LOCATED AT 1301 HORNBERGER
AVENUE, BLOCK 126.02, LOT 1.02**

WHEREAS, the Five-Year Exemption and Abatement Law, N.J.S.A. 40A:21-1 et seq. (the "Act") enables municipalities which have been designated as in need of rehabilitation to exempt or abate local property taxes imposed upon eligible dwellings, commercial and industrial structures; and

WHEREAS, the certain areas within the Township of Florence (the "Township") were designated by the Planning Board of the Township in accordance with P.L. 1975, Chapter 104 (now, N.J.S.A. 40A:12A-14) as an area in need of rehabilitation and is an area endangered by blight and in need of rehabilitation as measured by physical deterioration of buildings and the maintenance thereof, the age of building stock and other structures and arrearages in real property taxes due on buildings, structures and land; and

WHEREAS, pursuant to the Act, the Township adopted an ordinance (the "Prior Ordinance") which authorized a program to attract private investment and ratable growth within these industrial areas via a program of tax abatement and exemption; and

WHEREAS, in accordance with the Act, on April 18, 2012, the Township adopted Ordinance 2012-13 (the "Authorizing Ordinance") which continued the availability of tax abatement and exemption program originally authorized under the Prior Ordinance and expanded the program to include rehabilitation as well as new construction of industrial and commercial properties; and

WHEREAS, the Planning Board of the Township has granted preliminary and final site plan approval to construct, on Block 126.02, Lot 1.02, known as 1301 Hornberger Avenue (the “Property”), a 16,500 building consisting of 7,000+/- square feet of retail space (preliminarily designed to permit 7 retail units) and 9,500 square feet of residential space (to be utilized to create 7 residential units) (collectively, the “Project”); and

WHEREAS, the Project satisfies the definition of “Qualifying Commercial or Industrial Structure” under the Authorizing Ordinance; and

WHEREAS, construction on the Project was commended by a prior owner of the Property but such construction was not completed nor was a certificate of occupancy ever issued by the Township; and

WHEREAS, subsequent to the beginning of construction, the property was acquired by Daniel Mark Properties, LLC (the “Property Owner”) with the intent to complete construction of the Project and utilize it for its intended uses; and

WHEREAS, on March 22, 2018, the Property Owner, applied for a Five-Year Tax Abatement for the Project and related site plan improvements, and

WHEREAS, the Application requested the exemption of the taxable value for the improvements to be constructed as part of the Project as follows:

<u>Year</u>	<u>Percent of Exemption</u>
One	100%
Two	80%
Three	60%
Four	40%
Five	20%
Six and thereafter	0%

WHEREAS, the Act and the Authoring Ordinance permits the above abatement for newly constructed Qualifying Commercial or Industrial Structure via a written agreement

between the Township and the Property Owner, which agreement shall be authorized by an Ordinance adopted by the Township Council of the Township of Florence; and;

WHEREAS, notwithstanding Section 7 of the Authorizing Ordinance, the abatement authorized by way of this Ordinance shall apply to the total Project including all seven residential units, as the Act allows for a total exemption for multiple dwelling structures and the Township is utilizing the flexibility granted under the Act due to the mixed use nature of the Project and to the extent required, Section 7 of the Authorizing Ordinance is hereby amended to permit such flexibility on a case-by-case basis, and:

NOW, THEREFORE, BE IT ORDAINED AND ENACTED, by the Mayor and Council of the Township of Florence that:

Section 1. Recitals. The recitals are fully incorporated herein.

Section 2. Amendment of Authorizing Ordinance. Section 7 of the Authorizing Ordinance is hereby amended to read:

“For purposes of paragraphs 5 and 6, the term commercial structure relates to office, retail and like uses, but shall not include multiple dwelling type (three or more rental units) structures, unless the Township Council shall approve such structures as part of a mixed use project. If such inclusion is not provided, then in the event a structure includes a mix of commercial and multiple dwelling uses, the exemption shall only apply to that component of the structure relating to commercial, as opposed to multiple dwelling, use.”

Section 3. Approval of the Financial Agreement. The Financial Agreement substantially in the form attached hereto as Exhibit A, together with any non-substantive changes as may be required, are hereby approved.

Section 4. Execution of the Financial Agreement. The Mayor of the Township of Florence, in the County of Burlington (the "Mayor") is hereby authorized and directed, upon satisfaction of all the legal conditions precedent to the execution and delivery by the Township of the Financial Agreement, to execute the Financial Agreement in substantially the form of the draft attached hereto and with such non-substantive changes, insertions and omissions thereto

as the Mayor, after consultation with counsel to the Township, deems in the Mayor's sole discretion to be necessary or desirable for the execution thereof, which execution thereof shall conclusively evidence the Mayor's consent to any such changes thereto.

Section 5. Attestation and Sealing of the Financial Agreement. The Clerk of the Township is hereby authorized and directed, upon the execution of the Financial Agreement in accordance with the terms of Section 3 hereof, to attest to the signature of the Mayor upon such document and is hereby further authorized and directed thereupon affix the corporate seal of the Township upon such document.

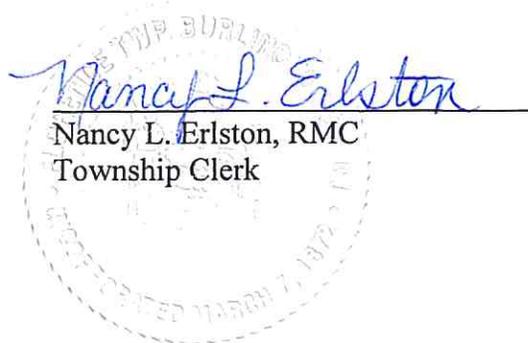
Section 6. Implementation of the Financial Agreement. Upon the execution and attestation and placing of the seal on the Financial Agreement as contemplated by Sections 3 and 4 hereof, the Mayor and Township Administrator, together with the necessary staff and professionals of the Township, are hereby authorized and directed to (i) deliver the fully executed, attested and sealed document to the other parties thereto and (ii) perform such other actions as the Township Administrator deems necessary or desirable in relation to the execution and delivery of the Financial Agreement.

Section 7. Severability. If any part of this Ordinance shall be deemed invalid, such parts shall be severed and the invalidity thereby shall not affect the remaining parts of this Ordinance.

Section 8. Availability Of The Ordinance. A copy of this Ordinance shall be available for public inspection at the offices of the Township.

Section 9. Effective Date. This ordinance shall take effect in accordance law.

I, Nancy L. Erlston, Township Clerk of the Township of Florence, Burlington County, New Jersey, do hereby certify the foregoing to be a true and exact copy of Ordinance No. 2018-11 which was finally adopted by the Township Council at a meeting held on the 18th day of APRIL, 2018.


Nancy L. Erlston, RMC
Township Clerk