

## TOWNSHIP OF HAINESPORT

### ORDINANCE NO. 2021-16

**ORDINANCE OF THE TOWNSHIP OF HAINESPORT, COUNTY OF BURLINGTON AND STATE OF NEW JERSEY AUTHORIZING AND APPROVING A FINANCIAL AGREEMENT BETWEEN THE TOWNSHIP OF HAINESPORT AND BTC III HAINESPORT LOGISTICS CENTER URBAN RENEWAL, LLC, FOR PROPERTY CURRENTLY KNOWN AS BLOCK 42, LOTS 1, 1.01, 1.03, 2 & 2.01 (WHICH WILL BE MERGED), PURSUANT TO THE LONG TERM TAX EXEMPTION LAW (N.J.S.A. 40A:20-1 et seq.)**

**WHEREAS**, the Township of Hainesport ("Township") is a municipal entity organized and existing under the laws of the State of New Jersey and located in Burlington County; 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), the Township Committee of the Township ("Governing Body") adopted a resolution adopting the recommendation of the Township Planning Board and designated, among other parcels now known as Block 47, Lots 1, 1.01, 1.03, 2 & 2.01 (to be, upon finalized subdivision approval, merged into a single Lot identified on the official Tax Map of the Township), as a "Redevelopment Area" as such term is defined in the Redevelopment Law; and

**WHEREAS**, pursuant to such designation, by Ordinance No. 2021-2, the Governing Body adopted the "Route 38-Mt. Holly Bypass Redevelopment Plan", a redevelopment plan that includes applicable development goals and standards for, among other things, the redevelopment of the Redevelopment Property ("Redevelopment Plan"); and

**WHEREAS**, the Township has heretofore designated the Governing Body as the "Redevelopment Entity" (as such term is defined in the Redevelopment Law) for the purpose of implementing the Redevelopment Plan; and

**WHEREAS**, by adoption of Resolution 2021-47-2, the Governing Body appointed BTC III Hainesport Logistics Center, LLC ("Developer"), as the redeveloper of the Redevelopment Property; and

**WHEREAS**, the Developer has subsequently reorganized as a urban renewal entity formed and qualified to do business under the provisions of the New Jersey Long Term Tax Exemption Law (N.J.S.A. 40A:20-1 et seq.) ("Long Term Tax Exemption Law") and, in connection therewith, changed its legal name to "BTC III Hainesport Logistics Center Urban Renewal, LLC"; and

**WHEREAS**, the Redevelopment Plan of the Developer consists of the redevelopment of the Redevelopment Property by development and construction of two (2) industrial warehouse and distribution building (inclusive of office and administrative space) totaling approximately

460,000 square feet, together with associated parking, landscaping, lighting and other site improvements to be simultaneously constructed on the Redevelopment Property; and

**WHEREAS**, the Developer has or will purchase or lease the Property and construct, or cause to be constructed, the Project; and

**WHEREAS**, the Long Term Tax Exemption Law permits a municipality to enter into a financial agreement exempting real property from tax assessment and accepting payments in lieu of taxes where the property is qualified; and

**WHEREAS**, in accordance with the Long Term Tax Exemption Law, the Developer submitted a written application ("Application") to the Township for approval of a tax exemption for the improvements to be constructed as part of the Project ("Improvements"), which Application was approved pursuant to resolution of the Governing Body of the Township; and

**WHEREAS**, the Governing Body has heretofore determined, *inter alia*, that the Project would not have been constructed without a tax exemption for the Improvements; and

**WHEREAS**, as part of its Application for tax exemption, the Developer submitted a form of Financial Agreement ("Financial Agreement") providing for payments in lieu of taxes, a copy of which is attached to this Ordinance as Exhibit "A", which includes exhibits and schedules attached to the Financial Agreement; and

**WHEREAS**, the Governing Body has heretofore determined that exemption from taxation of the Improvements pursuant to the Financial Agreement and receipt by the Township of annual service charges in lieu of taxes allows maximum redevelopment of the Property and is, therefore, in the best interest of the Township and is in accordance with the provisions of the Long Term Tax Exemption Law and the public purposes pursuant to which the redevelopment has been undertaken; and

**WHEREAS**, the Governing Body now deems it to be in the best interest of the Township to adopt an Ordinance authorizing the Township to enter into the Financial Agreement with the Entity on the terms and conditions stated in the Financial Agreement attached to this Ordinance and as further set forth herein, including *inter alia* the granting of a tax exemption:

**NOW, THEREFORE, BE IT ORDAINED** by the Township Committee of the Township of Hainesport, County of Burlington, and State of New Jersey, that the Township will enter into a Financial Agreement with the Developer on the terms and conditions stated in the Financial Agreement 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 Long Term Tax Exemption Law.

2. The development of the Project is hereby approved for the grant of a tax exemption under the Long Term Tax Exemption Law by virtue of, pursuant to and in conformity with the provisions of the same.

3. The Financial Agreement, in substantially the form attached (with such changes as shall be approved by the Township Administrator and the Township Solicitor upon prior notice to the Governing Body), and all exhibits and schedules thereto, are hereby authorized and approved.

4. The Improvements, when constructed and deemed substantially completed, shall be exempt from real property taxation and, in lieu of real property taxes, the Entity shall make payments to the Township of an annual service charge during the term and under the provisions set forth in the Financial Agreement.

5. Upon adoption of this Ordinance and execution of the Financial Agreement, a certified copy of this Ordinance and the Financial Agreement shall be transmitted to the Department of Community Affairs, Director of the Division of Local Government Services.

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

**BE IT FURTHER ORDAINED** that the Mayor, the Township Administrator, the Township Chief Financial Officer are each hereby authorized to execute the Financial Agreement and any additional documents as are necessary to implement and carry out the intent of this Ordinance and the Financial Agreement. Such Financial Agreement and any additional documents may each be attested on behalf of the Township by the Township Clerk.

EXHIBIT "A"  
FINANCIAL AGREEMENT BETWEEN TOWNSHIP OF HAINESPORT, NEW JERSEY  
AND BTC III HAINESPORT LOGISTICS CENTER URBAN RENEWAL, LLC

## NOTICE OF PUBLIC HEARING

### HAINESPORT TOWNSHIP ORDINANCE NO. 2021-16

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The Ordinance published herewith was introduced and passed upon first reading at the regular meeting of the Township Committee of the Township of Hainesport held on December 14, 2021. It will be further considered for passage after a public hearing at the special meeting to be held on December 28, 2021 at the Municipal Building, One Hainesport Centre, Hainesport, New Jersey at 5:00 PM at which time and place any persons desiring to be heard upon the same will be given an opportunity to be heard. During the week prior to and up to and including the date of such meeting or further consideration, copies of said Ordinance in its entirety may be obtained from the Township Clerk.

Dated: December 14, 2021



Paula L. Kosko, RMC, Township Clerk  
Township Administrator

	Motion	Second	Yes	No	Abstain	Absent
Levinson	X		X			
MacLachlan			X			
Clauss		X	X			
Montgomery			X			
Gilmore			X			

**NOTICE OF FINAL PASSAGE  
HAINESPORT TOWNSHIP**

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Notice is hereby given that Ordinance No. 2021-16 as entitled above has been finally adopted on final reading by the governing body of Hainesport Township after a public hearing at a meeting held on December 28, 2021. Said Ordinance shall take effect in accordance with the law.

ATTEST:

Dated: 01.03.2022



Paula L. Kosko, RMC, Township Clerk  
Township Administrator

ACKNOWLEDGMENT OF

APPROVAL BY:

Dated: 12/29/2021



Leila Gilmore  
Mayor of Hainesport Township

	Motion	Second	Yes	No	Abstain	Absent
Levinson		X	X			
MacLachlan	X		X			
Clauss			X			
Montgomery			X			
Gilmore			X			

Introduced: December 14, 2021  
First Publication: December 17, 2021  
Adoption: December 28, 2021  
Final Publication: January 4, 2022