TOWNSHIP OF LONG HILL ORDINANCE 512-23

AN ORDINANCE APPROVING AN APPLICATION FOR A LONG-TERM TAX EXEMPTION AND AUTHORIZING THE EXECUTION OF A FINANCIAL AGREEMENT WITH STIRLING SL URBAN RENEWAL LLC

WHEREAS, the Township Committee adopted Resolution 21-166 on June 9, 2021, authorizing the Township Planning Board to undertake a preliminary investigation of the Property (defined hereafter) to determine whether it was an area in need of redevelopment pursuant to *N.J.S.A. 40A:12A-1 et. seq.* ("LRHL"); and

WHEREAS, after conducting a public hearing on November 23, 2021, the Planning Board adopted Resolution 2021-12-PB on December 14, 2021 memorializing its determination to accept and adopt the findings of the investigative report entitled "Area in Need of Redevelopment Study for Block 11401, Lot 7" prepared by Township Planner Jessica Caldwell, PP, AICP of J. Caldwell & Associates, LLC and recommending that the Property be designated as a non-condemnation redevelopment area; and

WHEREAS, the Township Committee adopted Resolution 2022-043 on January 19, 2022, designating the Property as a non-condemnation redevelopment area in accordance with the LRHL; and

WHEREAS, the Township Committee introduced Ordinance 498-22, "Adopting 1106-1122 Valley Road Redevelopment Plan, Block 11401, Lot 7 (A/K/A the Former Carwash Site)," on first reading on August 10, 2022; and

WHEREAS, after complying with all procedural requirements required under the LRHL and the Municipal Land Use Law, the Township Committee held a public hearing on September 28, 2022 concerning the Redevelopment Plan, and following same adopted Ordinance #498-22; and

WHEREAS, Stirling SL Urban Renewal LLC (the "Redeveloper") is, or will be, the owner of certain parcels of real property commonly known as 1106-1122 Valley Road, Stirling (Long Hill Township), New Jersey 07980 and identified on the tax maps of the Township of Long Hill as Block 11401, Lot 7, together with all of the improvements thereon (the "Property"), and this entire property is located within the boundaries of the area governed by the Redevelopment Plan; and

WHEREAS, the Redeveloper will develop a new senior and supportive housing facility on the Property which is currently the site of a long-vacant and blighted former car wash (the "**Project**"); and

WHEREAS, in accordance with the LRHL, the Redeveloper and the Township have entered into that certain Redevelopment Agreement, dated December 15, 2022 ("Redevelopment Agreement"), concerning the Redeveloper's development of the Property in accordance with the Redevelopment Plan, which Redevelopment Agreement was authorized and approved by the Township Committee as set forth in Resolution 22-291, duly adopted on December 14, 2022; and

WHEREAS, in accordance with the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq. (the

"Tax Law"), the Redeveloper filed an application with the Township for approval of a long-term tax exemption for the project, a copy of which is on file with the Township Clerk (the "Application"), seeking a tax exemption in connection with the development, in exchange for which the Redeveloper proposes to make payments to the Township in lieu of taxes in accordance with the Tax Law; and

WHEREAS, the Redeveloper also submitted a formal Financial Agreement referenced in the Application, establishing the rights, responsibilities and obligations of the parties; and

WHEREAS, the Mayor submitted the Application, including the Financial Agreement attached hereto as Exhibit "A", to the Township Committee with his recommendation for approval, a copy of which recommendation is on file with the Township Clerk; and

WHEREAS, the Township Committee has determined that the development represents an undertaking permitted by the Tax Law; and

WHEREAS, the Township has determined that the redevelopment of the Property complies with the applicable provisions of the Redevelopment Plan and that this Agreement will contribute to the reinvigoration of the Township, as well as to further the social and economic improvement of the Township in accordance with the legislative intent, goals and objectives of the LRHL; and

WHEREAS, the Redeveloper is under contract to purchase the Property from the current title owner for the purpose of constructing the Project, and the Township is also willing to make certain statutorily authorized tax exemptions or incentives available to Redeveloper in connection with the Project; and

WHEREAS, the Township has determined that the Redeveloper possesses the proper qualifications, financial resources and capacity to implement and complete the Project in accordance with the Redevelopment Plan and all other applicable laws, ordinances and regulations; and

WHEREAS, the Township believes the Project to be in the vital and best interests of the Township of Long Hill, and that it promotes the health, safety, morals and welfare of the Township of Long Hill's residents;

NOW THEREFORE, BE IT ORDAINED by the Township Committee of the Township of Long Hill in the County of Morris, State of New Jersey, as follows:

Section 1. The Application for Tax Exemption and the Financial Agreement are hereby approved.

Section 2. The Mayor is hereby authorized to execute the Financial Agreement substantially in the form attached hereto as Exhibit "A", subject to modification or revision as deemed necessary and appropriate after consultation with the Township Attorney.

Section 3. The Township Clerk is hereby authorized and directed, upon execution of the Financial Agreement by the Mayor, to attest to the signature of the Mayor and to affix the corporate seal of the Township upon the Agreement.

Section 4. The Township Clerk shall file certified copies of this Ordinance and the Financial Agreement with the Tax Assessor of the Township in accordance with Section 12 of the Tax Law.

Section 5. In accordance with P.L.2015, c. 247, within ten (10) calendar days following the later of the effective date of this Ordinance or the execution of the Financial Agreement by the Redeveloper, the Township Clerk also shall transmit a certified copy of this Ordinance and the Financial Agreement to the Chief Financial Officer of Morris County and to the Morris County Counsel for informational purposes.

Section 6. The Mayor and Township Clerk are hereby authorized to take such action and to execute such other documents, on behalf of the Township, in consultation with the Township attorney, as is necessary to effectuate the terms of the Financial Agreement.

Section 7. Any and all other ordinances or parts thereof in conflict or inconsistent with any of the terms hereof are hereby repealed to such extent as they are so in conflict or inconsistent.

Section 8. In case any article, section or provision of this ordinance shall be held invalid in any court of competent jurisdiction, the same shall not affect any other article, section or provision of this ordinance except insofar as the article, section or provision so declared invalid shall be inseparable from the remainder or any portion thereof.

Section 9. This ordinance shall take effect immediately upon final passage and publication as required by law.

ATTEST

Megan Phillips, RMC

Scott Lavender, Mavo

First Reading and Introduction: <u>March 8, 2023</u>

1st Publication: <u>Echoes Sentinel March 16, 2023</u>

Second Reading and Adoption: <u>April 12, 2023</u>

2nd Publication: <u>Echoes Sentinel April 20, 2023</u>

EXHIBIT A