

**TOWNSHIP OF PEMBERTON
RESOLUTION NO. 52-2026**

**APPROVING FIFTH AMENDMENT TO THE PURCHASE AND SALE
AGREEMENT WITH 100 PEMBERTON BROWNS MILLS ROAD, LLC., AS
SUCCESSOR TO NEW HORIZON PROPERTIES, LLC. FOR
BLOCK 775, LOTS 18 & 19**

WHEREAS, the Township and 100 Pemberton Browns Mills Road LLC ("Redeveloper"), as successor by assignment from New Horizon Properties LLC ("Predecessor") are parties to that certain Redevelopment Agreement, dated September 23, 2022, which was amended by that certain First Amendment to Redevelopment Agreement, dated December 19, 2022, as amended by the Second Amendment to Redevelopment Agreement, dated March 1, 2023, as amended by the Third Amendment to Redevelopment Agreement, dated September 18, 2024, as amended by the Fourth Amendment to Redevelopment Agreement, dated March 2025 (collectively, the "Redevelopment Agreement"); and

WHEREAS, the Redeveloper has requested an amendment to the Redevelopment Agreement in accordance with the proposed Fifth Amendment to the Redevelopment Agreement, a copy of which is attached hereto and made a part hereof as Schedule "A"

NOW, THEREFORE, BE IT RESOLVED, by the Township Council of the Township of Pemberton, County of Burlington, State of New Jersey that the Mayor is hereby authorized to execute the Fifth Amendment to the Purchase, Sale, and Redevelopment Agreement between 100 Pemberton Browns Mills Road, LLC. as successor by assignment from New Horizon Properties, LLC., for Block 775, Lots 18 & 19, a copy of which is attached hereto and made a part hereof as Schedule "A"; and

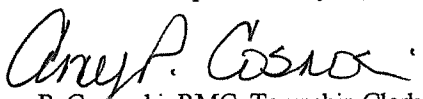
IT IS FURTHER RESOLVED, that a copy of this resolution be forwarded to the following:

1. 100 Pemberton Browns Mills Road, LLC.
2. Mayor
3. Council President
4. Community Development Director
5. Township Solicitor

PEMBERTON TOWNSHIP COUNCIL

ATTEST:

I hereby certify that the foregoing Resolution was adopted by the governing body of Pemberton Township on January 28, 2026


Amy P. Cosnoski, RMC, Township Clerk

FIFTH AMENDMENT TO REDEVELOPMENT AGREEMENT

THIS FIFTH AMENDMENT TO REDEVELOPMENT AGREEMENT (the “**Amendment**”) is effective as of December ___, 2025 (the “**Effective Date**”) by and between **100 PEMBERTON BROWNS MILLS ROAD, LLC**, as successor to **NEW HORIZON PROPERTIES LLC** (“**Redeveloper**”) and the **TOWNSHIP OF PEMBERTON** (the “**Township**”).

Background

WHEREAS, Redeveloper, as successor to New Horizon Properties LLC pursuant to that certain Assignment of Redevelopment Agreement, dated January 17, 2024, and Township are parties to that certain Redevelopment Agreement, dated September 23, 2022, as amended by that certain First Amendment to Redevelopment Agreement, dated December 19, 2022, as amended by that certain Second Amendment to Redevelopment Agreement, dated March 1, 2023, as amended by that certain Third Amendment to Redevelopment Agreement, as amended by that certain Fourth Amendment to Redevelopment Agreement, (collectively, the “**Agreement**”) relating to the acquisition and redevelopment of certain real property as described in the Agreement;

WHEREAS, Redeveloper and Township wish to amend the Agreement as hereinafter set forth; and

WHEREAS, all defined terms used herein but not defined herein shall be as defined in the Agreement.

NOW, THEREFORE, incorporating the foregoing background herein, Redeveloper and Township, in consideration of the mutual promises and covenants herein contained, intending to be legally bound, do hereby agree as follows:

1. Amendments to Agreement.

- a. Exhibit A is hereby amended and restated in its entirety in the form attached hereto, and shall include Exhibit A-1 as set forth herein. The definition of “Project Improvements” and “Project” shall refer to the improvements, uses and other details shown on Exhibit A-1, as set forth herein. For the avoidance of doubt, (1) the Grocery Store, convenience store and retail space remain a part of, and shall be included in, the “Project” and “Project Improvements, and (2) Redeveloper may seek to subdivide the Property into one or more lots in its sole discretion.”
- b. Township Improvements. Township, at its sole cost and expense, will install and maintain street scape improvements consisting of trash and recycling containers, benches and lighting as contemplated by those certain Construction Plans, Pemberton-Browns Mills Road (CR 667) (From Berkshire Street to Juliustown

Road), dated June 2024, prepared by Adams, Rehman & Heggan Associates, Inc. (the "Township Improvements").

- c. Section 1(g) of the Agreement is hereby amended by adding the following subsections (vi) and (vii) thereto:

"vi. Notwithstanding anything else contained herein, it shall be a condition precedent to Closing hereunder that the Township (and/or Berardis, as applicable if required of the Berardis' under the Remediation Agreement) shall obtain from the NJDEP an unrestricted use Response Action Outcome ("RAO") addressing the presence of PFAS and PFOA groundwater pollution affecting the Property. Township shall be required, at its sole cost and expense, to undertake any work necessary in order to obtain a Remedial Action Permit to confirm the acceptance by the NJDEP of the proposed groundwater natural attenuation remedy, and to obtain an unrestricted use RAO for the Property as it relates to the foregoing. The Township shall provide Redeveloper with copies of all documentation to be submitted to the NJDEP for review and approval prior to submission of same to Governmental Authorities, and the RAO ultimately issued shall be subject to Redeveloper's approval in its commercially reasonable discretion.

vii. At Closing, five percent (5%) of the aggregate sales price shall be held in escrow by Title Company pursuant to a separate agreement executed by Township, Redeveloper and Title Company, and such funds may be drawn against by Redeveloper in connection with the pumping, transportation, and disposal of impacted and contaminated groundwater. To effectuate such draw, Redeveloper shall provide proof of payment or invoices to be paid, and thereafter the amount necessary to reimburse Redeveloper and/or pay such invoices shall be released to Redeveloper for such purpose. The escrow shall be held by Title Company during the term of this Agreement and for one (1) year thereafter, and at the expiration of such period any amounts not utilized by Redeveloper in connection with the aforementioned work shall be released to Township.

- d. Section 1(k) of the Agreement is hereby amended by adding a new subsection (vii) thereto:

"The Property shall be vacant and free from any leases, licenses or other rights of any party to use or occupy the Property, and the Township shall deliver Redeveloper evidence that any leases, licenses or other rights of any party to use or occupy the Property have been terminated in all respects prior to Closing and that such tenants, licensees or other occupants have vacated the Property."

- e. The Agreement is amended to add a new Section 2(d) immediately after Section 2(c) as follows:

The Township is hereby notified there is not presently a lease with a Grocery Store for the Property or the Project because the Grocery Store terminated its lease, and accordingly, the post-Closing approval process and construction timeline set forth in Section 3.i. of the Agreement shall still apply. In addition, Seller will have twenty-four (24) months from the Closing of title to the Property to enter into a lease with a Grocery Store.

2. **Entire Agreement.** The Agreement, as amended by this Fifth Amendment, sets forth the entire agreement between Redeveloper and Township and all subject matter herein and supersedes all prior and contemporaneous negotiations, understandings and agreements, written between the parties. All terms and conditions of the Agreement not modified herein shall remain in full force and effect.
3. **Electronic Execution.** This Fifth Amendment may be signed and transmitted by facsimile or other electronic means and the signature of any person on an electronically transmitted copy hereof shall be considered an original signature and have the same binding effect as an original signature on an original document. At the request of any party hereto, any electronic copy of this Fifth Amendment shall be re-executed by a party in original form. No party hereto may raise the fact that any signature was transmitted through electronic means as a defense to the enforcement of this Fifth Amendment or other document executed in connection with the transaction contemplated by this Fifth Amendment.
4. **Counterparts.** This Agreement may be executed and delivered in any number of counterparts, including delivery by email, all such executed counterparts shall constitute the same agreement, and the signature of any party to any counterpart shall be deemed a signature to, and may be appended to, any other counterpart.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the Effective Date.

Redeveloper:

**100 PEMBERTON BROWN MILLS ROAD,
LLC**

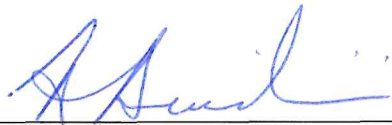
By: _____

Name: Felix Bruselovsky

Title: Authorized Representative

Township:

TOWNSHIP OF PEMBERTON

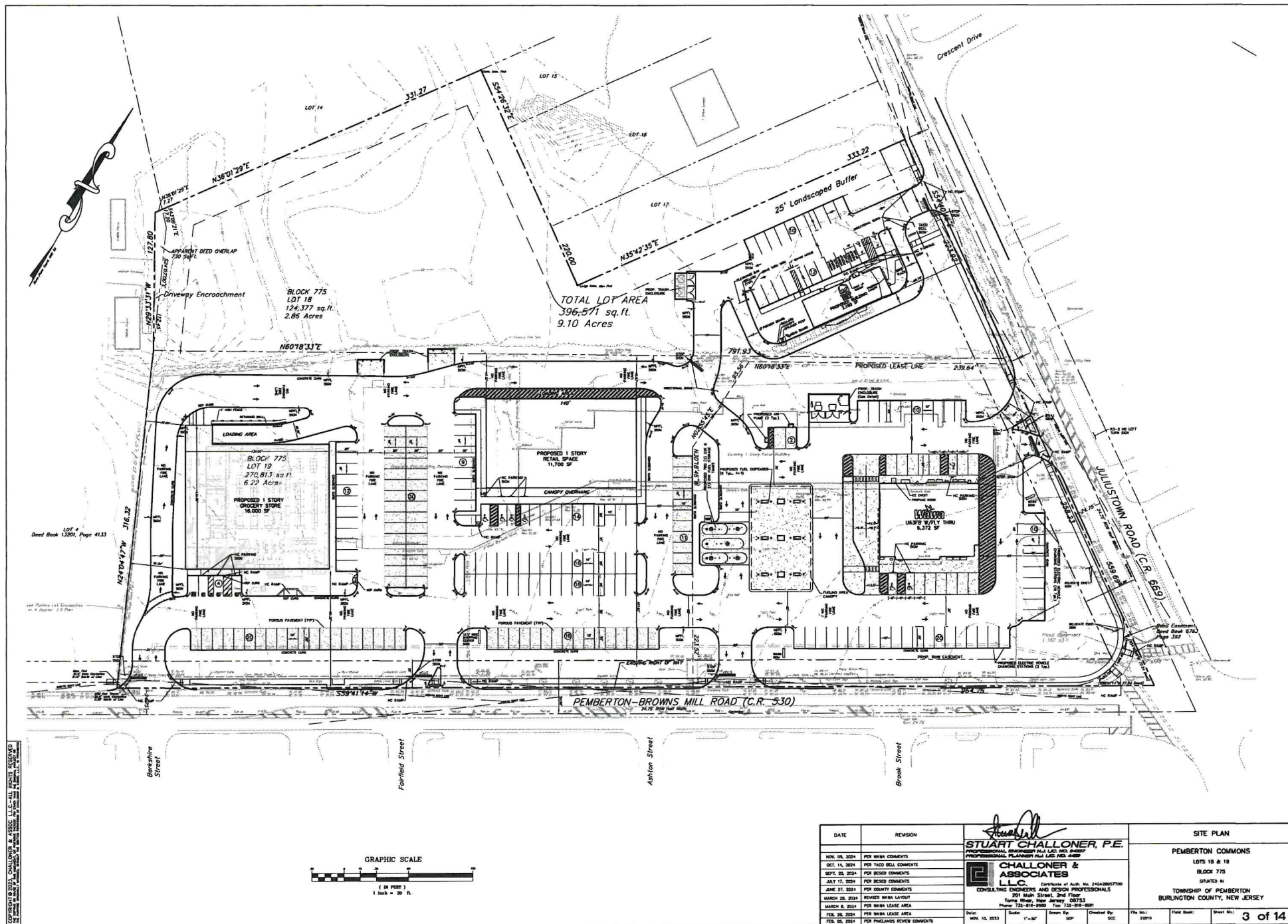
By:  _____

Name: Matthew Bianchini

Title: Mayor

EXHIBIT A-1

CURRENT CONCEPT PLAN



DATE		REVISION	 STUART CHALLONER, P.E. PROFESSIONAL ENGINEER, LICENSE NO. 2456 PROFESSIONAL PLANNING AND LAND USE			SITE PLAN		
NOV. 05, 2024		FOR WABA COMMENTS	 CHALLONER & ASSOCIATES CONSULTING ENGINEERS AND DESIGN PROFESSIONALS 201 Blain Street, and Floor Turnpike Office, New Jersey 08733 Phone 732-819-0001 Fax 732-819-0051			PEMBERTON COMMONS		
OCT. 14, 2024		FOR TACO BLDG COMMENTS				LOT# 18 & 19		
SEPT. 25, 2024		FOR BDCG COMMENTS				BLOCK 775		
OCT. 17, 2024		FOR BDCG COMMENTS				SITING		
JUNE 27, 2024		FOR COUNTY COMMENTS				TOWNSHIP OF PEMBERTON		
MARCH 28, 2024		REVISED WABA LAYOUT				BURLINGTON COUNTY, NEW JERSEY		
MARCH 28, 2024		FOR WABA LEADS AREA						
FEB. 28, 2024		FOR WABA LEADS AREA						
FEB. 28, 2024		FOR FINE LAYOUT COMMENTS						