

REDEVELOPMENT AGREEMENT

THIS REDEVELOPMENT AGREEMENT (the "**Agreement**") is made and entered into effective as of the 10th day of July, 2018 by and between the **TOWNSHIP OF LUMBERTON**, a municipal corporation of the State of New Jersey, having its principal offices located at 35 Municipal Drive, Lumberton, New Jersey 08048, (hereinafter designated as the "**Township**"), and **LUMBERTON FAMILY APARTMENTS URBAN RENEWAL LLC**, a New Jersey Limited Liability Company, having its principal office at 21 East Euclid Avenue, Suite 200, Haddonfield, New Jersey 08003 (hereinafter designated as the "**Redeveloper**").

PREAMBLE

WHEREAS, the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "**Redevelopment Law**"), provides a process for municipalities to determine whether an area is in need of redevelopment, and to adopt plans for the redevelopment of such areas pursuant to a redevelopment agreement with a qualified redeveloper; and,

WHEREAS, pursuant to N.J.S.A. 40A:12A-6(a) of the **Redevelopment Law**, the **Township** adopted Resolution 2017-098, adopting the recommendation of the Lumberton Township Joint Land Use Board and designating certain property owned by Wellington Farms, LLC, consisting of 211+/- acres, identified on the municipal tax map as lot 8.01, block 22, and more particularly described in the **Redevelopment Plan** as an "area in need of redevelopment" as that term is defined in the **Redevelopment Law** (the "**Redevelopment Area**"). A copy of the Resolution is attached hereto as **Exhibit A** and made a part hereof; and

WHEREAS, pursuant to such designation, the Township, on May 23, 2017 by Ordinance 2017-006, adopted the **Redevelopment Plan** referenced as the "Wellington Redevelopment Plan" (the "**Redevelopment Plan**"), a copy of which Ordinance and **Redevelopment Plan** are attached hereto as **Exhibit B** and made a part hereof; and

WHEREAS, the Lumberton Township Committee has been designated the "redevelopment entity" (as that term is defined in the **Redevelopment Law**) for the purpose of implementing the **Redevelopment Plan** under the **Redevelopment Law**; and

WHEREAS, the **Township** is under agreement to acquire a portion of the **Redevelopment Area** consisting of 7.22 acres +/- pursuant to a signed agreement by and between the **Township** and Wellington Farms, LLC dated July 10, 2018 and attached to this **Agreement** as **Exhibit C** (the "**Viking Agreement**"), which property is more particularly described in the **Viking Agreement** and in this **Agreement** and is referred to as the "**Premises**"; and

WHEREAS, the **Township's** Master Plan, Housing Element, Fair Share Element the **Settlement Agreement** and the **Redevelopment Plan** recommend the development of the **Premises** as a 100% family rental affordable housing community to be occupied by families with "low" (including "very low") and "moderate incomes" in accordance with the **Fair Housing Laws**, as hereinafter defined; and

WHEREAS, the development and construction of the **Redevelopment Project** (as defined below) is intended to address, in part, the **Township's** obligation to provide its fair share of the region's affordable housing need in accordance with what is commonly referred to as the "**Mount Laurel Doctrine**" and the State and Court's affordable housing obligations and requirements; and

WHEREAS, the development and construction of the **Redevelopment Project** (as defined below) is intended to address, in part, the **Township's** obligations under its existing Fair Share Plan and the **Settlement Agreement** by and between the Township and Fair Share Housing Center dated November 21, 2017 and approved by the Superior Court of New Jersey by Order dated May 2, 2018 (The "**Settlement Agreement**"); and,

WHEREAS, the **Redeveloper** has extensive experience with the redevelopment of real estate generally and the development, construction and management of workforce, affordable housing specifically; and

WHEREAS, the **Redevelopment Area** to be conveyed to the **Redeveloper** consists of approximately 7.22 acres and is more particularly described on "**Exhibit D**" attached to and made a part hereof and defined previously as the **Premises**; and

WHEREAS, it is in the best interests of the **Township** that the **Premises** be developed for the construction of family affordable rental housing by the **Redeveloper**; and

WHEREAS, the **Parties** wish to enter into a formal agreement establishing the terms and conditions under which the **Premises** will be conveyed by the **Township** to the **Redeveloper** and under which the **Premises** will be redeveloped for affordable family rental housing by the **Redeveloper**.

NOW, THEREFORE, in consideration of the promises, the mutual obligations contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the **Parties**, and further, to implement the purposes of the **Redevelopment Law** and the **Redevelopment Plan**, the **Parties** hereto agree as follows:

1. **Redevelopment Project Description.** In accordance with the terms and conditions set forth in this **Agreement** the **Township** and the **Redeveloper** (collectively, the "**Parties**") agree that the **Redeveloper** will develop and construct the **Redevelopment Project** on the **Premises**. The "**Redevelopment Project**" is defined as 70 family affordable rental apartments together with all on and off site improvements, if any, necessary to service the apartment units and together with those features further described in this Section 1, and to be constructed in substantial conformity with the concept plans attached as "**Exhibit D-1**" (collectively the "**Concept Plan**"). The **Redevelopment Project** will be developed and constructed in accordance with the Fair Housing Act, N.J.S.A. 52:27D-301 et seq. and the Uniform Housing Affordability Controls ("**UHAC**") regulations at N.J.A.C. 5:80-26.1, et seq., promulgated thereunder (collectively the "**Fair Housing Laws**") and in accordance with the **Settlement Agreement**. Consistent with the obligation to construct the **Redevelopment Project**

in accordance with the **Fair Housing Laws**, but not intending to limit that obligation: each apartment unit will be deed restricted with affordability controls for families with low (including very low) and moderate incomes as prescribed by the **Fair Housing Laws**; and the bedroom mix for the apartment units will be as prescribed by the **Fair Housing Laws**. Specifically, the Redevelopment Project will include thirty-eight (38) two bedroom units, eighteen (18) three bedroom units and fourteen (14) one bedroom units. Thirty-five units will be available to persons with income no higher than 50% of median household income (ten of which will be income-restricted to persons with income no higher than 30% of median household income); and, thirty-five units will be available to persons with income no higher than 60% of median household income.

a. Except as set forth in this **Agreement**, the **Redevelopment Project** will be developed and constructed consistent with the **Redevelopment Plan** and the **Concept Plan**. All work will be completed in accordance with the **Land Use Approvals** (as hereinafter defined) and all other building, safety, health, environmental and other statutes, laws, rules, regulations and ordinances applicable to the ownership, development, construction and use of the **Redevelopment Project** (the "**Applicable Laws**"). The buildings and plans shall also be substantially consistent with the **Concept Plan**, including the Floor Plans, Elevations and related plans submitted by the **Redeveloper** and attached hereto as **Exhibit "D-1"**. In addition, the **Redevelopment Project** will achieve LEED certification in accordance with the current requirements of the United States Green Building Council, or equivalent (such as Enterprise Green Communities). All applications to governmental agencies, including plans, drawings and reports submitted therewith shall be presented first to the **Township** for prompt review and comment or approval.

b. The **Redeveloper** will commence the construction of the **Redevelopment Project** promptly (but in no event more than 6 months) after all of the contingencies referenced in Section 3 of this **Agreement** have been fully satisfied. After commencement of construction, the **Redeveloper** will continue and complete construction of the **Redevelopment Project** without interruption, subject only to **Force Majeure Events** (as defined below). It is anticipated that the **Redevelopment Project** will be complete and a certificate of occupancy issued for all buildings eighteen (18) months from the date construction commences; however, so long as the **Redeveloper** is proceeding with good faith and due diligence the **Redeveloper** will have an additional six (6) months to complete the **Redevelopment Project** if despite such good faith and due diligence the **Redeveloper** has been unable to complete work within eighteen (18) months.

c. In accordance with the terms and conditions of the **Settlement Agreement**, the **Township** will assure that water and sewer improvements necessary to service the **Redevelopment Project** will be extended at no cost to the **Redeveloper** to the boundary of the **Premises**. To the best of the **Parties'** knowledge, no off-site improvements will be necessary for the construction of the **Redevelopment Project** except the extension of roadway improvements and the extension of natural gas, electric, telephone and cable TV lines (which shall be the **Redeveloper's** obligation).

d. In order to reduce cost generative fees in accordance with the **Fair Housing Laws**, to the extent permitted by law, no bond or other financial assurance will be required in connection with the construction of the **Redevelopment Project** and in no event will

bonding or financial assurance be required for the completion of non-public improvements (i.e. those improvements which will not be dedicated for public use). The **Redeveloper** will be required to post inspection fees in accordance with the **Applicable Laws**.

e. No **Township** impact fees will be required in connection with the **Redevelopment Project**.

f. The **Redeveloper** will have the right to make changes to the **Concept Plan** so long as such changes are consistent with the **Redevelopment Plan** and further subject to the review and approval of the **Township**.

g. The **Redevelopment Project** will be deemed complete on the later of: (i) the issuance of an unconditional certificate of occupancy for all seventy (70) apartment units; and, (ii) verification by the **Township's** engineer that all on and, if applicable, off-site improvements have been completed in accordance with this **Agreement**, the **Land Use Approvals** and in accordance with the process set forth in N.J.S.A. 40:55D-53 et seq. At such time, the **Township** will issue a "**Certificate of Completion**" in accordance with the requirements of the **Redevelopment Law** and in proper form for recording, such Certificate of Completion shall be in the form and subject to the terms set forth in Section 16 of this Agreement

h. The **Redeveloper**, in connection with the development and construction of the **Redevelopment Project** and the ownership and management of the **Redevelopment Project**, shall comply with all **Applicable Laws**. The **Redeveloper** shall keep the **Township** fully informed of any adverse environmental conditions the **Redeveloper** encounters at any time through the date a **Certificate of Completion** for the **Project** is issued. The **Township** will cooperate and support any and all applications necessary to effectuate the **Redevelopment Project**. The **Township** does not agree to fund or perform any **Project** remediation, nor to restore or pay damages for lost or damaged natural resources for the **Premises**. This **Agreement** shall not be construed to impose liability upon the **Redeveloper** for environmental conditions caused by third parties.

i. The **Redeveloper** will construct the 70 family affordable rental units such that all such units qualify to meet the **Township's** affordable housing obligation as set forth above. The **Redeveloper** (its successors and assigns) agrees to construct and manage the units for a forty-five (45) year period. The Redeveloper will further administer the affordability controls and file annual monitoring reports with the **Township** for the forty-five (45) year period. The **Township** will have the right and authority to review the **Redeveloper's** files and information relating to its management and tenants for the purpose of ensuring that the units remain in compliance with the **Fair Housing Laws**.

2. **The Premises.** Subject to the satisfaction of all of the terms and conditions set forth in this **Agreement**, including but not limited to the satisfaction of the **Contingencies** referenced in Section 3, at the time of closing, the **Township** agrees to convey the **Premises**, together with all easements and other rights associated with the **Premises**, to the **Redeveloper**. For the convenience of the **Township**, and at the **Township's** option, the **Premises** may be

conveyed directly from **Wellington Farms, LLC** to the **Redeveloper**, in which event the **Parties** will execute such documents and take such actions as are reasonably required in order to effectuate a direct conveyance of the **Premises** to the **Redeveloper**. In such event the **Township** shall have the obligation to fulfill its obligations under the **Viking Agreement** other than permitting a direct transfer under in accordance with the terms set forth herein.

a. The **Premises** shall be conveyed in its current condition, normal wear and tear excepted. The **Redeveloper** acknowledges that it has inspected the **Premises** in connection with its ongoing efforts to obtain the **Land Use Approvals** and the **Tax Credit Financing** and the **Redeveloper** is satisfied with the condition of the **Premises**. The **Redeveloper** acknowledges that the **Premises** is being acquired solely to be conveyed to the **Redeveloper** for purposes of constructing the **Redevelopment Project**; and accordingly, except as specifically set forth in this **Agreement**, the **Township** makes no warranty or representation concerning the physical condition of the **Premises**. The **Township** has previously, or will promptly after the execution of this **Agreement**, provide the **Redeveloper** with all records, reports and other documentation in its possession concerning the **Premises**, if any. Notwithstanding this obligation, the **Township** will not be in breach of this **Agreement** if it inadvertently fails to provide the **Redeveloper** with any such records, reports or other documentation. Pending closing of title the **Township** will not make any change to the physical condition of the **Premises** except as contemplated under this **Agreement**, and the **Township** shall comply with all **Applicable Laws**.

b. Title to the **Premises** shall be good and marketable and marketable of record, subject only to such easements, restrictions, covenants and other encumbrances of record which do not materially and adversely affect the construction, use and occupancy of the **Redevelopment Project**. The **Township** represents that it will convey title to the **Premises** in the same condition title to the **Premises** was on the date it was acquired by the **Township**.

c. Title to the **Premises** shall be conveyed by Bargain and Sale Deed. The **Township** will sign an owner's affidavit of title and such other customary documents of conveyance as the **Redeveloper's** title company reasonably requests so that the title company will issue a title policy consistent with the requirements of this **Agreement**.

d. Closing of title shall occur promptly after all **Contingencies** have been satisfied. It is anticipated that the closing will occur contemporaneous with the **Tax Credit Financing** (as hereinafter defined). There should be no adjustments necessary at the time of closing for real estate taxes or other charges associated with the **Premises**. From the date of closing the **Redeveloper** will be obligated to pay land taxes in accordance with the **Financial Agreement** (described below). The **Redeveloper** will be obligated to pay all closing costs payable to the title company of its choosing, and the **Township** will not be responsible for such closing costs. The **Township** will prepare the Deed, Affidavit of Title and related documents required of a grantor. Each party will pay its own counsel fees associated with the closing of title and the performance of all duties under this **Agreement**.

e. Pending the closing of title, and to the extent under the **Township's** control, the **Redeveloper** and the **Redeveloper's** consultants will continue to have access to the **Premises** at reasonable times and upon reasonable notice to the **Township**. The **Redeveloper**

will provide the **Township** with evidence of insurance coverages satisfactory to the **Township**. The **Redeveloper** indemnifies and holds the **Township**, all of its officials and employees harmless from any loss or claim, including attorney's fees, associated with the **Redeveloper** or its consultants' visits to and inspections of the **Premises**. In no event will the **Redeveloper** perform any invasive tests or impact the physical condition of the **Premises** without the **Township's** written consent, which shall be given or withheld in the **Township's** sole discretion.

f. To the extent that the provisions of this **Agreement** are intended to bind **Redeveloper's** assigns and successors, its provisions shall not be merged by reason of any deed transferring title to any portion of the **Premises** from **Redeveloper** or any successor in interest, and any such deeds shall not be deemed to affect or impair the provisions and covenants of this **Agreement**.

g. In the event that the **Redeveloper** does not obtain funding or meet the other contingencies required to redevelop the **Premises** in accord with this **Agreement**, the land will not be transferred by the **Township** but retained by the **Township** in order to maintain its affordable housing plan and protections.

3. **Contingencies.** In order to commence and complete the **Redevelopment Project**, and to permit the **Parties** to fulfill all of their obligations under this **Agreement**, the following contingencies (collectively the "**Contingencies**") must each be satisfied in their entirety.

a. The issuance of all final and un-appealed **Land Use Approvals** as more specifically described in Section 4 below.

b. Closing on the **Tax Credit Financing** as more specifically described in Section 5 below.

c. The execution by the **Parties** of a final and binding **Financial Agreement** as more specifically described in Section 6 below.

d. The **Township** acquiring title to the **Premises** under the **Viking Agreement** as more particularly described in Section 7 below.

e. The installation of water and sewer service to the boundary of the **Premises** as more particularly describe in Section 8 below.

In the event that all of the **Contingencies** are not all satisfied on or before twenty-four (24) months from the execution of this **Agreement**, then this then, unless extended in writing by the mutual consent of the **Parties**, either **Party** shall have the right to terminate this **Agreement** by written notice to the other **Party**, in which event the **Parties** shall have no further obligation under this **Agreement**. The **Parties** will at all times make all reasonable efforts to satisfy the **Contingencies** for which each **Party** is responsible under this **Agreement**, and the **Parties** will offer each other their full and complete cooperation in connection with the satisfaction of the **Contingencies**.

4. **Land Use Approvals.**

a. The **Redeveloper**, at its sole cost and expense, shall seek any and all land use and other local, county, state or federal governmental approvals necessary to commence and complete, without interruption, the construction of the **Redevelopment Project**, which approvals include but are not necessarily limited to: local, county and **NJDEP** sanitary sewer and drinking water approvals (but not including the approvals required for the **Township** to fulfill its obligations under Section 8 below), if necessary; local site plan approval; Burlington County site plan approval; Burlington County Soils Conservation District approval; and, a Construction Activity Stormwater permit (5G3) from **NJDEP** including, but not limited, to a stormwater management maintenance plan as a condition of site plan approval (Collectively, the "**Land Use Approvals**"). The **Redeveloper** will pursue the **Land Use Approvals** with good faith and due diligence. Prior to submitting any application with a governmental agency the **Redeveloper** shall submit a courtesy copy of such submission to the **Township** for its prompt review and approval. The **Parties** will at all times offer their full and complete cooperation in connection with the **Redeveloper's** efforts to obtain the **Land Use Approvals**. The **Township** will endorse all necessary permit applications and authorizations and, whenever reasonably necessary, attend meetings with other governmental agencies. Whenever possible the **Township** will expedite hearings for local approvals.

b. The **Redeveloper** will provide the **Township** and any professionals designated by the **Township** with periodic written updates by email regarding the status of the **Land Use Approvals**. The **Redeveloper** will promptly provide the **Township** with copies of all permits and approvals obtained for the **Redevelopment Project** and all correspondence to or from governmental agencies (other than the **Township**) in connection with the **Land Use Approvals**.

c. In the event any litigation is filed challenging the **Land Use Approvals** the **Parties** shall offer each other their full support to defend against any such challenges unless the **Parties** determine in good faith that the legal challenges are such that the **Redevelopment Project** is no longer feasible, in which event this **Agreement** will terminate with no further liability between the **Parties**. In the event of litigation each **Party** will pay its own legal fees. In the event that the **Township** determines in good faith that the legal challenges are such that the **Redevelopment Project** is no longer feasible but the **Redeveloper** disagrees then the **Redeveloper**, at its sole cost and expense, shall have the right to defend against such legal challenge. During the pendency of any litigation the time frames established for the satisfaction of the **Contingencies** or the performance of any obligations of either **Party** will toll.

d. The **Township** and its professionals have reviewed the proposal for construction of the subject **Redevelopment Project** and have determined that the proposed project HAS NOT received a density bonus subsidy as defined as N.J.A.C. 5:80-33.2. Furthermore, this rule has not been evaded by failing to apply all or any portion of the bonus density to the low-or moderate-income units, by diverting all of any portion of the bonus density to other uses or by utilizing any other device in which all or any portion of the bonus density is not used to subsidize the low-or moderate-income housing. To the extent that the Court Master is

required to confirm this determination, the **Parties** agree to work in good and faith and cooperate in obtaining affirmative review.

5. **The Tax Credit Financing.** The **Parties** acknowledge that in order for the **Redeveloper** to complete the **Redevelopment Project** it will be necessary to obtain and close upon an award of 9% federal income tax credits under the low income tax credit ("**LIHTC**") program authorized by 26 U.S.C 42 et seq. and implemented in the State of New Jersey by the New Jersey Housing and Mortgage Finance Agency ("**HMFA**") under the Qualified Allocation Plan (the "**QAP**"), N.J.A.C. 5:80-33 et seq. (the "**Tax Credit Financing**"). The **Tax Credit Financing** will include the satisfaction of all conditions imposed by **HMFA** or other applicable governmental agency with jurisdiction over the **Tax Credit Financing** as may be necessary to close and commence construction of the **Redevelopment Project**. The **Redeveloper** will pursue the **Tax Credit Financing** with good faith and due diligence, including making a conforming application to **HMFA** in the next available round of applications, and which application will include (i) the **Resolution of Need** (as described in Section 6 below); (ii) a market study; (iii) proof of preliminary site plan approval; (iv) a binding commitment for construction and permanent financing for the **Redevelopment Project**; (v) a binding commitment from an experienced 9% **LIHTC** tax credit investor/ syndicator; (vi) a financial pro forma demonstrating the financial feasibility of the **Redevelopment Project**; (vii) verification that the **Redevelopment Project** will comply with the New Jersey Clean Energy Program or equivalent program approved by **HMFA**; (viii) the **Financial Agreement** (as described in Section 6 below); (ix) verification of the **Redeveloper's** experience in the **LIHTC** program; and (x) any other such application materials required by the **HMFA**. The **Parties** acknowledge that obtaining the **Tax Credit Financing** is part of a competitive process and an award is not guaranteed. In the event that the **Redeveloper** is unable to obtain the **Tax Credit Financing** in the next available round of applications then the **Redeveloper** will continue to pursue the **Tax Credit Financing** in succeeding rounds, unless the **Redeveloper** or the **Township** reasonably determines that there is no reasonable prospect for obtaining the **Tax Credit Financing**, in which event the **Redeveloper** or the **Township** will notify the other **Party** in writing and this **Agreement** will terminate with no further liability between the **Parties**.

6. **Financial Agreement and Resolution of Need.**

a. A resolution of need (the "**Resolution of Need**") is required by **HMFA** in order to file the application for the **Tax Credit Financing**. The **Township** agrees to process the **Resolution of Need** in due course generally in the form attached as **Exhibit E**. The **Resolution of Need** must be adopted prior to the application for **Tax Credit Financing** and is a condition of an award.

b. A Financial Agreement (the "**Financial Agreement**") establishing a payment in lieu of taxes for the **Redevelopment Project** is required by **HMFA** to file the application for **Tax Credit Financing**. The **Township** agrees to process the Financial Agreement in due course generally in the form attached as "**Exhibit F**". The process of reviewing and considering the approval of the **Financial Agreement** shall be conducted in accordance with all **Applicable Laws** including the public's right to participation.

7. **The Viking Agreement.** The Township has entered into the **Viking Agreement** pursuant to which the Township will acquire title to the **Premises** in order to accommodate the **Redevelopment Project**. The Township makes no representations or warranties about the condition of the **Premises** except as specifically set forth in this **Agreement**. In the **Viking Agreement**, the Township has retained the right to do certain due diligence to ascertain the suitability of the **Premises** for the **Redevelopment Project**. The **Redeveloper** agrees to perform at its cost any studies or investigations that are otherwise required for the **Tax Credit Financing**. The Township's obligation to perform under this **Agreement** is strictly contingent upon the Township acquiring title to the **Premises** in accordance with the terms of the **Viking Agreement**. The Township agrees to exercise good faith and due diligence to satisfy its obligations under the **Viking Agreement**. In the event that the **Viking Agreement** is terminated for any reason other than a material default by the Township then this **Agreement** will terminate with no further liability between the **Parties**. The Township will not agree to amend the **Viking Agreement** in any way that materially impacts this **Agreement** without the reasonable consent of the **Redeveloper**. The Township will assign any rights under the **Viking Agreement** as may be appropriate.

8. **Utilities.** In accordance with the **Settlement Agreement** the Township is required to assure that water and sanitary sewer lines and related infrastructure sufficient to service the **Redevelopment Project** are available to the boundary of the **Premises**. Such improvements shall be complete at the time of closing or after closing so long as the timing of the completion of such improvement is consistent with the general construction schedule established by the **Redeveloper** and approved by the **Redeveloper's** tax credit investor. All water, sanitary sewer and other related improvements within the boundary of the **Premises** shall be the responsibility of the **Redeveloper**.

9. **The Redeveloper's Warranties.** The **Redeveloper** hereby represents and warrants to, and covenants with, the Township that:

a. The **Redeveloper** is a single purpose limited liability company formed in the State of New Jersey and has all requisite power and authority to enter into this **Agreement**.

b. The execution, delivery and performance by the **Redeveloper** of this **Agreement** have been duly authorized by all necessary action and will not violate the certificate of formation, operating agreement or any other formation or operating agreement (now or as amended) of the **Redeveloper** or result in the breach of or constitute a default under any loan or credit agreement, or other material agreement to which the **Redeveloper** is a party or by which the **Redeveloper** or its material assets may be bound or affected.

c. The person executing this **Agreement** on behalf of the **Redeveloper** has been duly authorized and empowered and this **Agreement** has been duly executed and delivered by the **Redeveloper** and constitutes the valid and binding obligation of the **Redeveloper**.

d. No suit is pending against or affects the **Redeveloper** or any affiliated entity which could have a material adverse effect upon the **Redeveloper's**, or any affiliated

entity's, performance under this **Agreement** or the financial condition or business of the **Redeveloper** or any affiliated entity. There are no outstanding judgments against the **Redeveloper** or any affiliated entity that would have a material adverse affect upon the assets or properties of the **Redeveloper** or any affiliated entity, or which would materially impair or limit the ability of the **Redeveloper** to enter into or carry out the transactions contemplated by this **Agreement**.

e. This **Agreement** is not prohibited by and does not conflict with any other agreements, instruments, judgments or decrees to which the **Redeveloper** is a party or is otherwise subject.

f. Neither the **Redeveloper** nor any affiliated entity has received any notice as of the date of this **Agreement** asserting any noncompliance in any material respect by the **Redeveloper** or any affiliated entity with applicable statutes, rules and regulations of the United States of America, the State of New Jersey or of any other state or municipality or agency. Neither the **Redeveloper** nor any affiliated entity is in default with respect to any judgment, order, injunction or decree of any court, administrative agency, or other governmental authority that is in any respect material to the transactions contemplated hereby.

g. The **Redeveloper** is and will be properly equipped, organized and financed to perform all such work and undertake all such responsibilities under this **Agreement**.

h. It is intended and agreed that the **Township** and its successors and assigns shall be deemed beneficiaries of the **Agreement** and covenants set forth in this **Agreement**, for and in their own right and for the purposes of protecting the interests of the Lumberton community and other parties, public or private, in whose favor or for whose benefit such agreements and covenants have been provided. Such agreements and covenants shall run in favor of the **Township** for the entire period during which such agreements and covenants shall be in force and effect. The **Township** shall have the right, in the event of any breach of any such agreement or covenant, to exercise all rights and remedies set forth herein, and to maintain any actions or suits at law or in equity or other proper proceedings, to enforce the curing of such breach of agreement or covenant, to which the **Township** or any other beneficiaries of such agreement or covenant may be entitled.

i. At the **Township's** request, **Redeveloper** shall submit to the **Township** a written progress report ("**Progress Report**") which shall include a description of activities completed, the activities to be undertaken prior to the next progress report, the status of all **Land Use Approvals**, an explanation of each activity, if any, which is showing delay, a description of any problem areas, current and anticipated delaying factors and estimated impact on performance of other activities and completion dates in the **Redevelopment Project** schedule, along with an explanation of corrective action taken or proposed. Such report shall be issued within fifteen (15) days of written request. **Redeveloper** agrees to appear before the **Township** Committee, upon the **Township's** request, to further provide a report on the status of the **Redevelopment Project** or explain any delays or inability to complete the **Redevelopment Project** as required.

j. All information and statements included in any information submitted to the **Township** and its agents, including but not limited to **Redeveloper's** ownership structure, are true and correct in all material respects. **Redeveloper** acknowledges that the facts and representations contained in the information submitted by **Redeveloper** regarding itself were material factors in the decision of the **Township** to enter into this **Agreement**.

10. **The Township's Warranties.** The **Township** hereby represents and warrants to, and covenants with the **Redeveloper** that:

a. The execution, delivery and performance by the **Township** of this **Agreement** have been duly authorized by all necessary action under **Applicable Laws**.

b. No suit is pending against or affects the **Township** which could have a material adverse effect upon this **Agreement** or implementation of the **Redevelopment Project**.

c. The **Township** has received no notice of condemnation or other proceedings in the nature of eminent domain in connection with the **Premises**.

11. **Assignment and The Township's Approval of Transfer of the Premises.**

a. The **Redeveloper** recognizes the importance of the **Project** to the general welfare of the community and the **Township**, and understands that the identity of the **Redeveloper**, its members, and its qualifications are critical to the **Township** in entering into this **Agreement**. Notwithstanding anything to the contrary contained in this **Agreement** or any other agreement attendant to the development of the **Redevelopment Project**, except as otherwise specifically set forth herein, the **Redeveloper** shall have no right to sell, lease, or transfer (which shall include, without limitation, any direct or indirect transfer of 50% or more of the membership interest in the **Redeveloper**), and the **Redeveloper** shall not sell, lease or otherwise transfer, all or any portion of the **Premises** and/or the **Redevelopment Project** except as set forth in the **Financial Agreement** in the form attached as **Exhibit F** or in such other form as is actually signed by the **Parties**. The provisions of this Section 10 shall not apply to: (i) the lease of apartments within the **Redevelopment Project** to third parties; (ii) dedication to the **Township** or other governmental agency in accordance with **Applicable Laws** of roadways and other public areas; (iii) conveyance of utility and other necessary easements, (iv) a mortgage or other lien or encumbrance for the primary purpose of financing costs associated with development, construction and marketing of the **Redevelopment Project**; (v) a transfer resulting from a foreclosure, deed in lieu of foreclosure, or other similar proceeding; and (vi) transfer to a different limited liability company in which the principals of the **Redeveloper** possess an ownership interest of 50% or greater. Except as set forth below, any conveyance of the **Premises** or any ownership interest in the **Redeveloper** pursuant to this Section 10 shall provide that the assignee or transferee shall construct the **Redevelopment Project** in accordance with the **Redevelopment Law**, the **Redevelopment Plan** and this **Agreement**.

b. The **Parties** acknowledge that in order to complete the **Tax Credit Financing**, and as a condition thereof, at the time of closing on the **Tax Credit Financing**, the operating agreement of the **Redeveloper** will be amended and restated to include the necessary tax credit investor/syndicator. The ownership structure and terms of the amended and restated operating agreement will be in a form and with content as required and approved by **HMFA**. The amended and restated operating agreement, and the inclusion of the tax credit investor/syndicator in accordance with the terms set forth herein, will be permitted with no further approval from the **Township**. In the event that the **Redeveloper** subsequently wishes to replace the tax credit investor/syndicator then so long as the financial condition and experience of the new tax credit investor/ syndicator are substantially the same as the original tax credit investor/syndicator, as determined in the **Township's** reasonable judgment then such replacement shall be permitted with no further approval from the **Township**. The Township reserves the right to request such documentation and information as is necessary in its reasonable discretion to make the determination concerning the replacement investor/syndicator's financial condition.

12. **Redevelopment Plan Amendments.** The **Parties** acknowledge that it may be necessary to modify the **Redevelopment Plan** in accordance with the **Redevelopment Law** from time to time in order to accomplish the development and construction of the **Redevelopment Project** in accordance with the intent of the **Parties**. In such event the **Parties** will offer each other their full and reasonable cooperation. All such amendments to the **Redevelopment Plan** will be in accordance with the **Redevelopment Laws**.

13. **Default and Remedies.**

a. In the event of a default of this **Agreement**, after written notice and expiration of applicable grace periods, the aggrieved **Party** will have all rights and remedies available at law or in equity, including the right of specific performance. In the event of any default under this **Agreement** by one party, the other **Party** shall provide written notice of such default and the defaulting party shall have thirty (30) days to effect a cure (provided, that if such breach could not reasonably be expected to be cured within such 30-day period but could reasonably be expected to be cured within ninety (90) days, such longer period of time, but not to exceed ninety (90) days, as is reasonably required to cure such default, provided further, however, that the defaulting Party shall promptly commence action within such 30-day period to cure such default and diligently pursue such curative action until such breach is cured).

b. If the breach or default is with respect to construction of the **Redevelopment Project**, nothing contained in this Section or any other provision of this **Agreement** shall be deemed to permit or authorize a mortgage lender, either before or after foreclosure or action in lieu thereof, to undertake or continue the construction or completion of the **Redevelopment Project** (beyond the extent necessary to conserve or protect the lender's security, including improvements or construction already begun) without first having expressly assumed the obligation to the **Township**, by written agreement reasonably satisfactory to **Township**, to complete in a manner provided in this **Agreement** the **Redevelopment Project** or the part thereof to which the lien, interest or title of such lender relates. Any such lender who

shall properly complete the **Redevelopment Project** shall be entitled, upon written request made to the **Township**, to receive the **Certificate of Completion** as provided for in Section 1(h).

c. The **Parties** shall have the right to institute such actions or proceedings as they may deem desirable for effectuating the purposes of this **Agreement**. Any delay in instituting or prosecuting any such action, proceeding or otherwise asserting rights under this **Agreement** shall not operate as a waiver of such rights or to deprive a party of or limit its rights in any way, except as specifically set forth in writing. The rights and remedies of the **Parties** to this **Agreement**, whether provided by law or by this **Agreement**, shall be cumulative, and the exercise by either **Party** of any one or more of such remedies shall not preclude the exercise by it, at the same or different times, of any other such remedies for the same default, or of any of its remedies for any other default by the other **Party**. No waiver made by either such **Party** with respect to the performance, or manner or time thereof, or any obligation of the other **Party** shall limit the **Party's** rights and remedies otherwise provided by law or by this **Agreement**.

d. In addition to any other remedies available to the **Parties**, and subject to the limitations set forth below, in the event of a material breach of this **Agreement** by the **Redeveloper** the **Township** shall have the right, but not the obligation, to take the **Property** back by deed from the **Redeveloper** (the "**Right of Recapture**"). Prior to exercising the **Right of Recapture**, the **Township** shall give the **Redeveloper** and any construction mortgage lender written notice of the material breach, and so long as the **Redeveloper** (or the **Redeveloper's** mortgage lender) cures such breach within thirty (30) days (or if despite the due diligence of the **Redeveloper** such breach cannot reasonably be cured within thirty (30) days then the time for cure will be extended until such time that the breach can reasonably be cured, but in no event longer than one hundred twenty (120) days). In addition, in the event the **Township** exercises the **Right of Recapture** the **Township's** rights will be subordinate in all respects to the rights of all mortgage lenders under the **Tax Credit Financing**, including but not limited to the rights of the construction lender. The **Right of Recapture** will automatically terminate upon issuance of a certificate of occupancy for all units in the **Project** and upon issuance of a "certificate of completion:" under the **Redevelopment Law**.

e. Nothing set forth in this **Agreement** shall be construed to constitute waiver of any right by the **Township** to exercise police powers to the extent necessary to protect the health, safety, or welfare of **Township** citizens.

f. The Parties agree to reasonably mitigate damages due to a default.

g. Except where liability otherwise attaches as a result of gross negligence or intentional or willful misconduct, no official, officer, professional, employee, agent or representative of the **Township** shall be personally liable to **Redeveloper**, **Redeveloper's** assignee or successor in interest, in the event of any default, breach or violation by the **Township**, or for any amount which may become due to **Redeveloper**, its assignee, or successor, or with regard to any obligation under the terms of this **Agreement**.

14. **Indemnification and Insurance.**

a. Except with respect to the **Township's** gross negligence, intentional or willful misconduct or default under this **Agreement**, **Redeveloper** covenants and agrees to pay, indemnify, protect, defend and hold the **Township** and its officials and representatives harmless regarding the **Redevelopment Project** and the **Premises** from and against all liability, losses, damages, demands, costs, claims, actions or expenses (including reasonable attorneys' fees, disbursements and court costs) of every kind, character and nature, arising out of, resulting from or in any way connected with the condition, use, possession, conduct, management, planning, design, construction, installation, financing, marketing and leasing or sale of the **Premises** or the **Redevelopment Project**, including but not limited to, death, accident, injury, loss and damage whatsoever caused to any entity, or the property of any entity.

b. The provisions of this Article shall survive the termination of this **Agreement** in the event of default or violation of this **Agreement** by **Redeveloper** or its successors or assigns, and shall run with the land.

c. The **Redeveloper** shall furnish or shall cause to be furnished to the **Township** complete copies of original insurance policies, as required by the **Township**, insuring the **Redeveloper** against losses, costs, liabilities, claims, causes of action and damages for bodily injury, property damage and personal injury on the **Redevelopment Project** or related to the construction thereon, including claims made by subcontractor personnel, in standard, commercially acceptable amounts. All such policies shall be written to apply to all bodily injury, property damage, personal injury and other customary covered losses, however occasioned, occurring during the policy term.

d. Builder's risk insurance for the benefit of **Redeveloper** (subject to the interests of any holder), during the term of construction, sufficient to protect against loss or damage resulting from fire and lightning, wind, hurricanes and tornados, the standard extended coverage perils, vandalism, and malicious mischief.

e. All insurance policies required by this section shall be obtained from insurance companies licensed in the State of New Jersey. All insurance policies required hereunder shall be kept in force until the **Certificate of Completion** is issued. All insurance policies required by this Section shall contain language to the effect that (i) the policies are primary, (ii) the policies cannot be cancelled or materially changed except after thirty (30) days written notice by the insurer to the **Township**, (iii) the **Township** shall not be liable for any premiums or assessments, (iv) all such insurance shall have deductibility limits, as reasonably requested by and satisfactory to the **Township**, and (v) waiver of subrogation with regard to any claim against the **Township**.

15. **Notices to Parties.**

a. All notices, demands, requests or communication required or permitted to be given pursuant to this **Agreement** shall be in writing and shall be deemed to have been properly given or served and shall be effective upon being deposited in the United States mail, postage prepaid and certified with return receipt requested, or upon delivery by a nationally

recognized overnight delivery service; provided, however, the time period in which a response to any notice, demand or request must be given shall commence on the next business day after such posting. Any such notice, demand, request or communication shall be addressed and directed to the party to receive same at the address specified in the beginning of this **Agreement**.

- b. A copy of all notices to the **Redeveloper** shall also be sent to:

Edward M. Walters, Jr.
Walters Group
500 Barnegat Boulevard North, Building 100
Barnegat, New Jersey 08005

Joseph A. Del Duca
Walters Group
21 East Euclid Avenue, Suite 200
Haddonfield, New Jersey 08033

- c. A copy of all notices to the **Township** shall also be sent to:

Township of Lumberton
35 Municipal Drive
Lumberton, New Jersey, 08048
Attention: Mayor Michael Mansdoerfer

Township of Lumberton
35 Municipal Drive
Lumberton, New Jersey, 08048
Attention: Debra Shaw-Blemings, RMC, Township Clerk

Thomas Hastie, Esquire
Capehart Scathard
142 W. State Street
Trenton, New Jersey, 08691

- d. Either **Party** may designate a different person or place to or at which notices or copies of notices shall be given by delivering a written notice to that effect to the other **Party**, which notice shall be effective after the same is actually received by the other **Party**.

16. **Miscellaneous.**

a. “**Certificate of Completion**”, referenced in Section 1(g) of this Agreement, means written acknowledgement by the **Township** in recordable form that the **Redeveloper** has completed construction of the **Project** (or a relevant **Phase** or portion thereof) in accordance with the requirements of this **Agreement** and **Applicable Laws**, (including the **Fair Housing Laws**) and the **Redevelopment Plan** and is released from all obligations and liabilities hereunder. After receipt of the Certificate of Occupancy for the **Project**, the **Redeveloper** shall apply to the **Township** for the **Certificate of Completion** (the “**Completion Notice**”). Upon

receipt of a **Completion Notice** from **Redeveloper**, the **Township** shall have thirty (30) days to determine whether completion of the **Project** or **Phase** of the **Project** has in fact occurred. The **Redeveloper** shall cooperate fully with the **Township** and any inspector or other person assisting the **Township** in making this determination. The **Township** shall provide **Redeveloper** with the **Certificate of Completion** or a written statement setting forth in detail the reasons why it believes that **Redeveloper** has failed to complete the **Project** or **Phase** of the **Project** in accordance with the provisions of this **Agreement** or is otherwise in default hereunder and what reasonable measures or acts will be necessary in the reasonable opinion of the **Township** in order for **Redeveloper** to be entitled to the **Certificate of Completion**. Following the determination of the completion of the **Project** or **Phase** of the **Project**, the **Township** agrees to issue a **Certificate of Completion** in a form substantially similar to the form attached hereto as **Exhibit G**. The **Certificate of Completion** shall constitute a recordable, conclusive determination of the satisfaction and termination of the agreements and covenants with respect to the **Project** or **Phase** of the **Project** in this **Agreement** and the **Redevelopment Plan**. Any deadline to complete construction as described in Section 1(b) shall be tolled during the period of the **Township's** consideration of the **Completion Notice**.

b. The **Redeveloper** shall execute the **Declaration of Covenants and Restrictions** in a form substantially similar to the form as attached hereto as **Exhibit H** (the "**Declaration**") and the **Redeveloper** shall record the **Declaration** on the **Premises** in the office of the County Clerk at the closing of title.

c. If either **Party** shall be delayed or hindered in or prevented from the performance of any act required hereunder by reason of strikes, lockouts, shortages of labor or materials after due diligence in obtaining same, governmental restrictions, riots, insurrection, war, fire or other casualty, acts of God, terrorist acts, extreme or unexpected weather, floods or other natural disaster, or by reason of any cause beyond the exclusive and reasonable control of the **Party** delayed in performing work or doing acts required under the terms of this **Agreement** (any such delay or event is referred to as an event of "**Force Majeure**"), then the performance of any such act shall be extended for a period equivalent to the period of such delay.

d. If any of the provisions of this **Agreement**, or the application thereof to any person or circumstances, shall, to any extent, be invalid or unenforceable, the remainder of this **Agreement**, or the application of such provision or provisions to persons or circumstances other than those as to whom or which it is held invalid or unenforceable, shall not be affected thereby, and every provision of this **Agreement** shall be valid and enforceable to the fullest extent permitted by law.

e. This **Agreement** has been made and entered into under the laws of the State of New Jersey and those laws shall control the interpretation of this **Agreement**.

f. This **Agreement** may not be amended, supplemented, modified, released or discharged, in whole or in part, except by an instrument in writing signed by the **Parties** hereto.

g. This **Agreement** shall be binding upon the respective **Parties** hereto and their successors and permitted assigns.

h. The rights, title and interests of all third persons in and to the **Premises** shall be subject to this **Agreement**, the **Redevelopment Law** and the **Redevelopment Plan**.

i. Within fifteen (15) days following written request therefor by the **Redeveloper**, or the **Redeveloper's** mortgage lender, the **Township** shall issue a signed estoppel certificate either stating that this **Agreement** is in full force and effect and that there is no default under this **Agreement** (nor any event which, with the passage of time and the giving of notice would result in a default under this **Agreement**), or, if a default exists, stating the nature of the default or event. In the event the estoppel certificate discloses such a default or event, it shall also state the manner in which such default and/or event may be cured.

j. The captions of the paragraphs in this **Agreement** are inserted and included solely for convenience and shall not be considered or given any effect in construing the provisions hereof.

k. This **Agreement** may be executed in one or more counterparts, each of which shall be deemed an original, and all of which together shall be deemed to be one and the same instrument. A facsimile transmission of an original signature shall be deemed to be an original signature.

l. Each of the **Parties** hereto agrees to execute and deliver, or cause to be executed and delivered, any and all further agreements, documents or instruments necessary to effectuate this **Agreement** and the transactions referred to herein or contemplated hereby or reasonably requested by the other **Party** to perfect or evidence its rights hereunder. Nothing contained in this **Agreement** may commit the **Township** to taking or refraining from taking any formal action as required by law governing municipal corporations.

m. The **Redeveloper** and the **Township** represent and warrant to each other that no real estate broker or other party with a right or claim to a real estate commission, finder's fee or other compensation in the nature of a real estate commission was involved negotiating this transaction. The **Parties** indemnify and hold each other harmless from any third party claiming a right to such a commission or compensation under or through that **Party**.

n. The **Parties** acknowledge that each has had counsel review and revise this **Agreement**. The **Parties** agree that the **Agreement** has been jointly prepared and there shall be no negative inference drawn against either **Party** in the interpretation of the **Agreement**.

o. All exhibits to this **Agreement** are incorporated into the terms of this **Agreement**. The following constitute the Exhibits to this **Agreement**:

- | | |
|------------------|---|
| Exhibit A | Resolution No. 2017-098 |
| Exhibit B | Ordinance No. 2017-006 and Redevelopment Plan |
| Exhibit C | Viking Agreement dated _____, 2018 |
| Exhibit D | Concept Plan, Floor Plan and Elevations, and Project Features |
| Exhibit E | Resolution of Need No. 2018-132 |

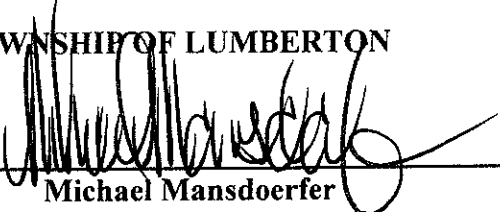
Exhibit F Financial Agreement
Exhibit G Certificate of Completion
Exhibit H Declaration Restrictions and Covenants

SIGNATURES ON NEXT PAGE

IN WITNESS WHEREOF, the parties have executed this Redevelopment Agreement as
of the date first written above.

TOWNSHIP:

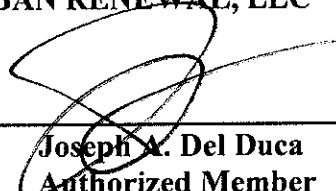
TOWNSHIP OF LUMBERTON

By: 

Michael Mansdoerfer
Mayor

REDEVELOPER:

LUMBERTON FAMILY APARTMENTS
URBAN RENEWAL, LLC

By: 

Joseph A. Del Duca
Authorized Member

STATE OF NEW JERSEY :
: SS
COUNTY OF BURLINGTON :

On this, the 10th day of July, 2018, before me, the undersigned notary public, personally appeared Michael Mansdoerfer, who acknowledged himself to be the Mayor of the Township of Lumberton, a public body corporate and politic of the State of New Jersey, and that he as such Mayor, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the Township of Lumberton by himself as such Mayor desiring that the within instrument should be recorded.

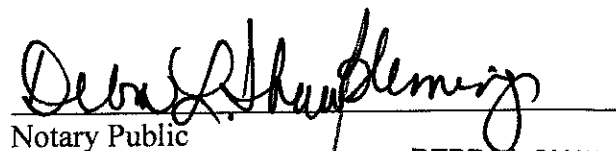

Notary Public

My Commission Expires:

DEBRA L SHAW-BLEMINGS
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires 10/18/2021
[SEAL]

STATE OF NEW JERSEY :
: SS
COUNTY OF CAMDEN :

On this, the 10th day of July, 2018, before me, the undersigned notary public, personally appeared Joseph A. Del Duca who acknowledged himself to be a member of Lumberton Family Apartments Urban Renewal LLC, a New Jersey limited liability corporation, and that he as such member, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of Lumberton Family Apartments Urban Renewal LLC, by himself as such member desiring that the within instrument should be recorded.


Notary Public

My Commission Expires:

DEBRA L SHAW-BLEMINGS
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires 10/18/2021
[SEAL]

EXHIBIT A

TOWNSHIP OF LUMBERTON

RESOLUTION 2017-098

RESOLUTION OF THE TOWNSHIP OF LUMBERTON ACCEPTING THE RECOMENDATION OF THE LAND DEVELOPMENT BOARD TO INCLUDE THE ENTIRETY OF BLOCK 22, LOT 8.01 AND ADD THE WELLINGTON REDEVELOPMENT PLAN TO THE EXISTING ROUTE 38 CORRIDOR REDEVELOPMENT PLAN

WHEREAS, the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1, et. seq. ("Redevelopment Law") provides a mechanism to empower and assist local governments in efforts to promote programs of redevelopment; and

WHEREAS, the Local Redevelopment and Housing Law sets forth a specific procedure for establishing an area in need of redevelopment; and

WHEREAS, N.J.S.A. 40A:12A-6 authorizes the governing body of the municipality by Resolution to cause its Planning Board to conduct a preliminary investigation to determine whether the proposed area is an area in need of redevelopment according to the criteria set forth in N.J.S.A. 40A:12A-5; and

WHEREAS, by Ordinance No. 1998-12, the Township Committee adopted a redevelopment plan which had previously been provided to the Lumberton Township Land Development Board for its review and hearings; and

WHEREAS, on April 6, 1998 the Lumberton Township Committee adopted a redevelopment plan that designated a series of properties along New Jersey Route 38 and County Highway 541 as areas in need of redevelopment. The 1998 plan amended the Township's existing redevelopment plan which covered a group of properties clustered around the intersection of Route 38 with County Route 541. It extended the redevelopment areas to include most of the property along the Lumberton segment of Route 38 and the parcels fronting Route 541 north of where that road crosses Rancocas Creek; and

WHEREAS, by Ordinance 2008-006 in 2008, the Township adopted the Route 38 Corridor Redevelopment Plan; and

WHEREAS, by Ordinance 2009-11-13 in 2009, the Township expanded the scope of its redevelopment plan area by extending it to include the entire Route 38 corridor; and

WHEREAS, the Township Committee determined that further investigation and inquiry should be made to see if said redevelopment area should be expanded pursuant to the aforementioned State Statute; and

WHEREAS, by Resolution 2016-129, the Township of Lumberton's governing body directed the Land Development Board to undertake a preliminary investigation to determine whether the additional properties identified as and consisting of the entirety of Block 22. Lot 8.01 qualify as an area in need of redevelopment pursuant to N.J.S.A. 40A:12A-5; and

EXHIBIT A

WHEREAS, the Township of Lumberton Land Development Board retained Remington & Vernick to prepare the preliminary investigation to include the entirety of Block 22, Lot 8.01, to be known as the "Wellington Redevelopment Plan", which determined that the entirety of Block 22, Lot 8.01 may be designated as an area in need of redevelopment; and

WHEREAS, by Resolution 2017-8, the Township of Lumberton Land Development Board accepted the findings in the "Preliminary Investigation for Determination of Eligibility for Declaration as an Area in Need of Redevelopment" dated April 19, 2017 and recommended that the Wellington Redevelopment Area be designated as an area in need of redevelopment.

NOW, THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Lumberton, County of Burlington, State of New Jersey as follows:

1. That based upon the investigation undertaken by the Township of Lumberton Land Development Board, and the recommendation of the Land Development Board following a public hearing on the matter, that the entirety of Block 22, Lot 8.01 on the Township of Lumberton Tax Map be and is hereby designated as an "area in need of redevelopment," pursuant to the Redevelopment Law and that same be designated as the "Wellington Farms Redevelopment Area".

2. That a copy of this Resolution designating the entirety of Block 22, Lot 8.01 as an area in need of redevelopment be made available to, and notice of this designation be served upon, each owner of property within redevelopment area, as well as all interested parties who have submitted written objections to the area designation during the Land Development Board process, pursuant to the Redevelopment Law.

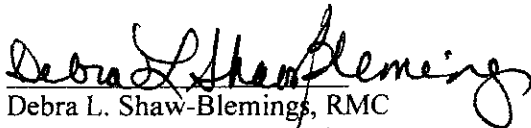
3. That a copy of this Resolution be forwarded to the Commissioner of the Department of Community Affairs, pursuant to the Redevelopment Law, for approval.

Adopted: April 25, 2017

	MANSDOERFER	JACKSON	JANUSESKI	CONWAY	EARLEN
YES	X	X	X	X	X
ABSTAIN					
NO					
ABSENT					
MOTION		1 st		2 nd	

CERTIFICATION

I, Debra L. Shaw-Blemings, RMC, Lumberton Township Clerk, hereby certify that the foregoing resolution was duly adopted by the Lumberton Township Committee at its Regular Business Meeting held on the 25th day of April, 2017.


Debra L. Shaw-Blemings, RMC
Lumberton Township Clerk

TOWNSHIP OF LUMBERTON

ORDINANCE NO. 2017-006

AN ORDINANCE ADOPTING THE WELLINGTON REDEVELOPMENT PLAN WHICH AMENDS THE EXISTING ROUTE 38 CORRIDOR REDEVELOPMENT PLAN AND AUTHORIZING AND EMPOWERING THE TOWNSHIP COMMITTEE TO TAKE CERTAIN ACTIONS AND PROMOTE CERTAIN PROJECTS, ALL WITHIN THE MEANING AND INTENDMENT OF THE LOCAL REDEVELOPMENT AND HOUSING LAW, N.J.S.A. 40A:12A-1 ET SEQ.

WHEREAS, the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1, et. seq. ("Redevelopment Law") provides a mechanism to empower and assist local governments in efforts to promote programs of redevelopment; and

WHEREAS, the Local Redevelopment and Housing Law sets forth a specific procedure for establishing an area in need of redevelopment; and

WHEREAS, N.J.S.A. 40A:12A-6 authorizes the governing body of the municipality by Resolution to cause its Planning Board to conduct a preliminary investigation to determine whether the proposed area is an area in need of redevelopment according to the criteria set forth in N.J.S.A. 40A:12A-5; and

WHEREAS, by Ordinance No. 1998-12, the Township Committee adopted a redevelopment plan which had previously been provided to the Lumberton Township Land Development Board for its review and hearings; and

WHEREAS, on April 6, 1998 the Lumberton Township Committee adopted a redevelopment plan that designated a series of properties along New Jersey Route 38 and County Highway 541 as areas in need of redevelopment. The 1998 plan amended the Township's existing redevelopment plan which covered a group of properties clustered around the intersection of Route 38 with County Route 541. It extended the redevelopment areas to include most of the property along the Lumberton segment of Route 38 and the parcels fronting Route 541 north of where that road crosses Rancocas Creek; and

WHEREAS, by 2008-006 in 2008, the Township adopted the Route 38 Corridor Redevelopment Plan; and

WHEREAS, by 2009-11-13 in 2009, the Township expanded the scope of its redevelopment plan area by extending it to include the entire Route 38 corridor; and

WHEREAS, the Township Committee determined that further investigation and inquiry should be made to see if said redevelopment area should be expanded pursuant to the aforementioned State Statute; and

WHEREAS, by Resolution 2016-129, the Township of Lumberton's governing body directed the Land Development Board to undertake a preliminary investigation to determine whether the additional properties identified as and consisting of the entirety of Block 22. Lot 8.01 qualify as an area in need of redevelopment pursuant to N.J.S.A. 40A:12A-5; and

EXHIBIT B

WHEREAS, the Township of Lumberton Land Development Board retained Remington & Vernick to prepare the preliminary investigation to include the entirety of Block 22, Lot 8.01, to be known as the "Wellington Redevelopment Plan", which determined that the entirety of Block 22, Lot 8.01 may be designated as an area in need of redevelopment; and

WHEREAS, by Resolution 2017-8, the Township of Lumberton Land Development Board accepted the findings in the "Preliminary Investigation for Determination of Eligibility for Declaration as an Area in Need of Redevelopment" dated April 19, 2017 and recommended that the Wellington Redevelopment Area be designated as an area in need of redevelopment; and

WHEREAS, by Resolution 2017-098, the Township Committee of the Township of Lumberton accepted the recommendations of the Planning Board and designated the Wellington Redevelopment Area as an area in need of redevelopment.

NOW, THEREFORE, BE IT ORDAINED AND ENACTED, by the Township Committee of the Township of Lumberton, County of Burlington, State of New Jersey as follows:

1. The entirety of Block 22, Lot 8.01 shall be known as the "Wellington Redevelopment Area" and that that the Township Committee of the Township of Lumberton hereby adopts the Wellington Redevelopment Plan in accordance with the recommendations of the Lumberton Land Development Board and its professionals, as reviewed by the Lumberton Township Committee

BE IT FURTHER ORDAINED that this ordinance shall take effect upon proper passage in accordance with the law.

LUMBERTON TOWNSHIP COMMITTEE

ACTION ON INTRODUCTION

Motion made by:

Committeewoman Januseski

Motion seconded by:

Committeeman Jackson

VOTE:

Committeeman Jackson:	<u>Yes</u>	No	Abstain Not Present
Committeewoman Januseski:	<u>Yes</u>	No	Abstain Not Present
Committeeman Mansdoerfer:	<u>Yes</u>	No	Abstain Not Present
Deputy Mayor Conway:	<u>Yes</u>	No	Abstain Not Present
Mayor Earlen:	<u>Yes</u>	No	Abstain Not Present

ACTION ON ADOPTION (after public hearing)

Motion made by:

Committeeman Jackson

Motion seconded by:

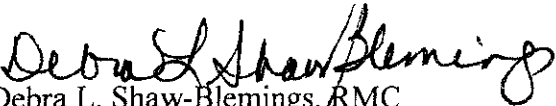
Deputy Mayor Conway

VOTE:

Committeeman Jackson:	<u>Yes</u>	No	Abstain Not Present
Committeewoman Januseski:	<u>Yes</u>	No	Abstain Not Present
Committeeman Mansdoerfer:	<u>Yes</u>	No	Abstain Not Present
Deputy Mayor Conway:	<u>Yes</u>	No	Abstain Not Present
Mayor Earlen:	<u>Yes</u>	No	Abstain Not Present

CERTIFICATION

I HEREBY CERTIFY that the foregoing is a true copy of the ordinance that was introduced after first reading at a meeting of the Lumberton Township Committee held on April 25, 2017 and adopted after a public hearing at a meeting of the Lumberton Township Committee held on May 23, 2017.


Debra L. Shaw-Blemings, RMC
Lumberton Township Clerk

Introduced:	April 25, 2017
Published:	May 10, 2017
Hearing:	May 23, 2017
Adopted:	May 23, 2017
Published:	May 27, 2017

TOWNSHIP OF LUMBERTON

RESOLUTION #2018-132

**RESOLUTION OF THE TOWNSHIP OF LUMBERTON, COUNTY OF BURLINGTON,
STATE OF NEW JERSEY, CONFIRMING THE NEED FOR THE CONSTRUCTION OF
A 70 UNIT RESIDENTIAL MULTI-FAMILY HOUSING DEVELOPMENT**

WHEREAS, Lumberton Family Apartments Urban Renewal LLC (hereinafter referred to as the "Sponsor") proposes to construct a 70 unit multi-family housing project (hereinafter referred to as the "Project") pursuant to the provisions of the New Jersey Housing and Mortgage Finance Agency Law of 1983, as amended (N.J.S.A. 55:14K-1 et seq.) and the rules promulgated thereunder at N.J.A.C. 5:80-1 et seq. (the foregoing hereinafter referred to as the "HMFA Law") within the Township of Lumberton (hereinafter referred to as the "Municipality") on an approximately 7.22 acre site described known as Always Drive and identified as a portion of Lot 8.01 , Block 22 on the Official Assessment Map of the Township of Lumberton, Burlington County, as generally shown on Exhibit A; and

WHEREAS, the Project will be subject to the HMFA Law and financing documents executed between the Sponsor and the New Jersey Housing and Mortgage Finance Agency (hereinafter referred to as the "Agency"); and

WHEREAS, pursuant to the provisions of the HMFA Law, the governing body of the Municipality hereby determines that there is a need for this housing project in the Municipality.

NOW, THEREFORE BE IT RESOLVED by the Township Committee of the Township of Lumberton ("Township Committee"), County of Burlington, State of New Jersey as follows:

1. The Township Committee finds and determines that the proposed Project currently meets or will meet in the future an existing housing need in the Township.

EXHIBIT E

2. The Township Committee does hereby adopt the within Resolution and makes the determination and findings herein contained by virtue of, pursuant to, and in the conformity with the provisions of the HMFA Law to enable the Agency to process the Sponsor's application for Agency funding to finance the Project.

Adopted: May 22, 2018

COMMITTEE MEMBER	MOTION	2 ND	YES	ABSTAIN	NO	ABSENT
J. Conway				√		
J. Dwyer		√	√			
S. Earlen						√
K. Januseski	√		√			
M. Mansdoerfer			√			

CERTIFICATION

I, Debra L. Shaw-Blemings, RMC, Lumberton Township Clerk, hereby certify that the foregoing resolution was duly adopted by the Lumberton Township Committee at its Regular Business Meeting held on the 22nd day of May, 2018.

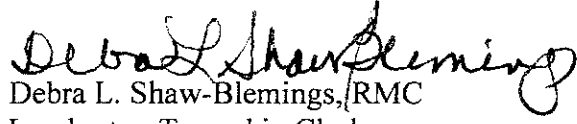

Debra L. Shaw-Blemings, RMC
Lumberton Township Clerk

EXHIBIT F

PILOT AGREEMENT LONG TERM TAX ABATEMENT

**FINANCIAL AGREEMENT PURSUANT TO THE LONG
TERM TAX EXEMPTION LAW, N.J.S.A. 40a:20-1, et seq.
BETWEEN THE TOWNSHIP OF LUMBERTON AND
LUMBERTON FAMILY APARTMENTS URBAN RENEWAL LLC**

THIS **FINANCIAL AGREEMENT** (hereinafter, the "Agreement"), is made as of this _____ day of June, 2018, between LUMBERTON FAMILY APARTMENTS URBAN RENEWAL LLC, a limited liability company of the State of New Jersey, having its principal office at 21 E. Euclid Avenue, Haddonfield, New Jersey 08033, herein designated as the "Entity," and the TOWNSHIP OF LUMBERTON, an incorporated township in the County of Burlington and the State of New Jersey, hereinafter designated as the "Township."

WITNESSETH:

In consideration of the mutual covenants herein contained and for other good and valuable consideration, it is mutually covenanted and agreed as follows:

1. This Agreement shall be governed by the provisions of the Long Term Tax Exemption Law, as amended and supplemented, N.J.S.A. 40A:20-1, et seq. (the "Law"). It is expressly understood and agreed that the Township relies upon the facts, data, and representations contained in the application of the Entity project for Tax Abatement pursuant to the Long Term Tax Exemption Law, 40A:20-1, et seq., (hereinafter, the "Application") submitted to the Township. The Entity shall at all times prior to the expiration or other termination of this Agreement remain bound by the provisions of the Law. Operation under this Agreement shall be terminable by the Entity in the manner provided by the Law.

2. The Township has granted and does hereby grant its approval for an urban renewal project, the nature, magnitude and description of which is disclosed below and in the

EXHIBIT G

FORM OF CERTIFICATE OF COMPLETION

Record and Return to:

Thomas Hastie, Esq.
Capehart, Scatchard
142 W. State Street
Trenton, New Jersey 08691

CERTIFICATE OF COMPLETION

LOCATION: Block 22, Lot ____ on the tax map of the Township of Lumberton,
Burlington County, New Jersey (the “**Premises**”)

REDEVELOPER: Lumberton Family Apartments Urban Renewal LLC (the “**Redeveloper**”)

DATE: As of _____, 2018

=====

The Township of Lumberton, New Jersey, a municipal corporation of the State, acting in the capacity of a redevelopment entity pursuant to the provisions of the Local Redevelopment and Housing Law (the “**Township**”), issues this **Certificate of Completion** with respect to the **Premises** identified above, in accordance with the provisions of that certain **Redevelopment Agreement** by and between the **Township** and the **Redeveloper**, dated _____, 2018 (the “**Redevelopment Agreement**”).

The **Township** issues this **Certificate of Completion** based upon its findings that the **Redeveloper** has completed the **Project** on the **Premises** in accordance with, and in full and complete satisfaction of, the **Redevelopment Agreement**.

The recording of this **Certificate of Completion** shall discharge and terminate the **Declaration of Covenants and Restrictions** recorded with the Burlington County Clerk on _____, 2018, at Book _____, Page _____.

[Signature on following page]

IN WITNESS WHEREOF, the undersigned has hereunto set his hand on behalf of the Township, this ____ day of _____, 2018.

Attest:

TOWNSHIP OF LUMBERTON

Debra Shaw-Blemings
Clerk

By: _____
Michael Mansdoerfer
Mayor

STATE OF NEW JERSEY :
: ss
COUNTY OF BURLINGTON :

I CERTIFY that on _____, 2018, DEBRA SHAW-BLEMINGS, personally came before me and this person acknowledged under oath, to my satisfaction, that:

- (a) this person is the Municipal Clerk of the Township of Lumberton, the MUNICIPAL CORPORATION named in the attached document;
- (b) this person is the attesting witness to the signing of this document by the proper corporate officer who is MAYOR MICHAEL MANSDOERFER;
- (c) this document was signed and delivered by the municipal corporation as its voluntary act duly authorized by a proper resolution of its Committee;
- (d) this person knows the proper seal of the municipal corporation which was affixed to this documents; and
- (e) this person signed this proof to attest to the truth of these facts.

Signed and sworn to before
me on _____, 2018.

DEBRA SHAW-BLEMINGS
MUNICIPAL CLERK

Notary or Attorney at Law
The State of New Jersey

EXHIBIT H

FORM OF DECLARATION

Record and Return to:

Thomas Hastie, Esq.
Capehart, Scatchard
142 W. State Street
Trenton, New Jersey 08691

DECLARATION OF COVENANTS AND RESTRICTIONS

This **DECLARATION OF COVENANTS AND RESTRICTIONS** (this "**Declaration**") is made as of this ____ day of _____, 2018, by and between:

THE TOWNSHIP OF LUMBERTON, a municipal corporation of the State of New Jersey, having its offices at 35 Municipal Drive, Lumberton, Burlington County, New Jersey 08048 in its capacity as a "Township" pursuant to *N.J.S.A. 40A:12A-4(c)* (hereinafter referred to as the "**Township**");

AND

LUMBERTON FAMILY APARTMENTS URBAN RENEWAL LLC a New Jersey limited liability company, having its offices at 21 East Euclid Avenue, Suite 200, Haddonfield New Jersey 08033, together with permitted successors or assigns hereinafter referred to as the "**Redeveloper**" and together with the **Township**, the "**Parties**" or, separately, each a "**Party**");

WITNESSTH

WHEREAS, in accordance with the criteria set forth in the Local Redevelopment and Housing Law (the "**Redevelopment Law**"), the **Township** identified and designated certain **Premises** within the **Township**, including, without limitation, the **Premises** identified on the official tax maps of the **Township** as that 7.22 acre parcel of land subdivided from Lot 8.01 Block 22, to be known as Lot __, Block 22, and more particularly identified in the metes and bounds legal description attached hereto and made a part hereof (the "**Premises**"), and adopted a redevelopment plan for that includes the **Premises**, the "*Wellington Farms Redevelopment Plan*", dated ____ (the "**Redevelopment Plan**"); and

WHEREAS, pursuant to *N.J.S.A. 40A:12A-4*, the Mayor and Committee of the Township (the "**Township**") are to act as the "redevelopment entity" (as such term is defined at *N.J.S.A. 40A:12A-3*) for the **Premises**) to exercise the powers contained in the Redevelopment Law to facilitate the redevelopment of the **Township**; and

WHEREAS, on _____, 20 __, the **Redeveloper**, entered into a **Redevelopment Agreement** (the "**Agreement**") with the **Township** for the development of the **Premises** as more particularly described in the **Agreement**; and,

WHEREAS, *N.J.S.A.* 40A:12A-9(a) of the Redevelopment Law requires that all agreements, leases, deeds and other instruments between a redevelopment entity and a redeveloper shall contain a covenant running with the land requiring, among other things, that "...the owner shall construct only the uses established in the current redevelopment plan..."; and

WHEREAS, the **Agreement** requires that such covenants be memorialized in a Declaration of Covenants and Restrictions and said Declaration be recorded in the Burlington County Clerk's Office.

NOW THEREFORE, IT IS AGREED AS FOLLOWS:

Section 1. The Recitals are incorporated herein as if set forth at length.

Section 2. Defined terms not otherwise defined herein shall have the meaning assigned to such terms in the **Agreement**.

Section 3. **Redeveloper** covenants and agrees that, subject to the terms of the **Agreement**:

- (a) The **Redeveloper** shall carry out the **Project** in accordance with the provisions of the **Agreement**, the **Redevelopment Plan**, the **Redevelopment Law**, and all other Applicable Laws.
- (b) The **Redeveloper** shall not use the **Premises** in a manner that is not consistent with the **Redevelopment Plan** and the **Redevelopment Agreement**. The **Redeveloper** will construct only the **Project** on the **Premises**.
- (c) The **Redeveloper** shall undertake (i) the construction and development of the **Project** with due diligence throughout the term of the **Redevelopment Agreement**, and (ii) to begin and complete the **Project** on or prior to the date set forth in the **Agreement**, subject only to relief from the occurrence of a Force Majeure Event. All activities performed under the **Redevelopment Agreement** shall be performed in accordance with the level of skill and care ordinarily exercised by developers of first class developments of the nature of the **Project**.
- (d) The **Redeveloper** shall not discriminate against or segregate any person, or group of persons, on account of race, color, religion, creed, national origin, ancestry, physical handicap, age, marital status, affectional preference or sex in the use, occupancy, tenure or enjoyment of the **Project** (or any part thereof).

- (e) The **Redeveloper** shall not sell, lease or otherwise transfer the **Redevelopment Area**, the **Project**, or any part thereof, without the written consent of the Township, except in accordance with the terms of the **Agreement**.
- (f) Upon redevelopment of the **Premises** and completion of the **Project**, the conditions that were found and determined to exist at the time the **Premises** was determined to be in need of redevelopment shall be deemed to no longer exist and the conditions and requirements of *N.J.S.A. 40A:12A-9* shall be deemed to have been satisfied with respect to the Project.

Section 4. It is intended and agreed that the covenants and restrictions set forth in Section 3 shall be covenants running with the land. All covenants in Section 3, in any event, and without regard to technical classification or designation, legal or otherwise, and except only as otherwise specifically provided in this **Declaration** and the **Redevelopment Agreement**, shall be binding, to the fullest extent permitted by law and equity, for the benefit and in favor of, and enforceable by the **Township** and its successors and assigns, against **Redeveloper**, its successors and assigns, and any successor in interest to the **Premises**, or any part thereof, and any party in possession or occupancy of the **Premises** or any part thereof. Notwithstanding the foregoing, the agreements and covenants set forth in Section 3 shall cease and terminate upon the issuance of a **Certificate of Completion** for such improvements, provided however, that the covenants in 3(d) shall remain in effect without limitation as to time. The **Township** shall sign such other documents as may be required to forever release and discharge this **Declaration** upon issuance of the **Certificate of Completion**.

SIGNATURES ON NEXT PAGE

Notary or Attorney at Law
The State of New Jersey

Attest:

TOWNSHIP OF LUMBERTON

Debra Shaw-Blemings
Clerk

By: _____
Michael Mansdoerfer
Mayor

STATE OF NEW JERSEY :
: ss
COUNTY OF BURLINGTON :

I CERTIFY that on _____, 2018, DEBRA SHAW-BLEMINGS, personally came before me and this person acknowledged under oath, to my satisfaction, that:

- (a) this person is the Municipal Clerk of the Township of Lumberton, the MUNICIPAL CORPORATION named in the attached document;
- (b) this person is the attesting witness to the signing of this document by the proper corporate officer who is MAYOR MICHAEL MANSDOERFER;
- (c) this document was signed and delivered by the municipal corporation as its voluntary act duly authorized by a proper resolution of its Committee;
- (d) this person knows the proper seal of the municipal corporation which was affixed to this documents; and
- (e) this person signed this proof to attest to the truth of these facts.

Signed and sworn to before
me on _____, 2018.

DEBRA SHAW-BLEMINGS
MUNICIPAL CLERK

Notary or Attorney at Law
The State of New Jersey