

ORDINANCE NO. 3 - 2020

**ORDINANCE APPROVING THE APPLICATION AND FINANCIAL
AGREEMENT FOR A LONG TERM TAX EXEMPTION WITH
DRP URBAN RENEWAL 2, LLC FOR LOT 4 AND 4.02 IN
BLOCK 8 ON THE OFFICIAL TOWNSHIP TAX MAP**

WHEREAS, the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 *et seq.* (the “Redevelopment Law”), as amended and supplemented, provides a process for municipalities to participate in the redevelopment and improvement of areas in need of redevelopment; and

WHEREAS, the Mayor and Council (“Council”) of the Township of Greenwich (“Township”), by Resolution No. 127-2003, designated certain properties of the Township, particularly Block 1008, Lots 2 & 3; Block 4003, Lots 8-12 inclusive, 21, 27 & 37; Block 4004, Lot 1; Block 4005, Lots 3 & 5; Block 4006, Lot 2; Block 4008, Lots 1, 4, 4.01, 4.02 & 5; and Block 4246, Lots 1 & 6 (the “Dupont Redevelopment Area”) following the investigation and public hearing conducted by the Planning Board of the Township of Greenwich pursuant to the Redevelopment Law; and

WHEREAS, the Mayor and Council, pursuant to Ordinance No. 2-2004, adopted a Redevelopment Plan for the Dupont Redevelopment Area, the “Preliminary Investigation and Redevelopment Plan for E.I. Dupont Properties” (the “Dupont Redevelopment Plan”); and

WHEREAS, subsequent thereto, the Block and Lot numbers for the Redevelopment Area were changed and the Dupont Redevelopment Area was expanded to include the properties now identified on the Official Tax Maps of Greenwich Township as Block 3, Lots 8, 9, 10, 11, 12, 21, 27 & 37; Block 4, Lot 1; Block 5, Lots 3 & 5; Block 6, Lot 2; Block 8, Lots 1, 2, 3, 4, 4.01, 4.02 & 5; Block 9, Lots 1-5; and Block 246, Lot 1 & 6 (the “Redevelopment Area”); and

WHEREAS, the Mayor and Council, pursuant to Ordinance No. 1-2019, amended the Dupont Redevelopment Plan and adopted an Amended Redevelopment Plan for the Redevelopment Area, the “Redevelopment Plan Repauno Port and Rail Terminal, Township of Greenwich, Gloucester County, New Jersey” (the “Redevelopment Plan”); and

WHEREAS, pursuant to the Redevelopment Law, the Township and Delaware River Partners LLC (“DRP”), entered into a Master Redevelopment Agreement dated July 8, 2016 (the “Master Redevelopment Agreement”), designating DRP as redeveloper of the Redevelopment Area and setting forth the terms and conditions pursuant to which the Redevelopment Area is to be redeveloped; and

WHEREAS, DRP owns all of the real property located within the Redevelopment Area, in fee; and

WHEREAS, DRP Urban Renewal 2, LLC (“Entity”) is an affiliate of DRP and intends to enter into a ground lease with DRP for a portion of the Redevelopment Area located on Block 8, Lots 4 and 4.02 (the “Property”); and

WHEREAS, the Township and Entity entered into that certain Marginal Wharf Sub-Project Redevelopment Agreement dated _____ (the “Sub-Project Redevelopment Agreement”), setting forth the specific terms and conditions pursuant to which the Property is to be developed; and

WHEREAS, the Entity proposes redevelopment and construction of a multi-purpose dock and berth that can accommodate vessels for the transportation of roll-on/roll-off cargo, imported automobiles, or liquid product, along with related storage and other facilities on the Property (the “Project”); and

WHEREAS, the Entity intends to sublease the Property and Project to DRP for purposes of the operation of the Project pursuant to a Sublease Agreement; and

WHEREAS, pursuant to the Redevelopment Plan and in order to implement the development, financing and renovation of the Project, the Mayor and Council desire to enter into a Financial Agreement (the “Financial Agreement”) with the Entity authorizing a long term tax exemption pursuant to the Long Term Tax Exemption Law (“LTTEL”), N.J.S.A. 40A:20-1, et seq.; and

WHEREAS, pursuant to the requirements of the LTTEL, the Entity provided the Township with the information required by Section 8 of the LTTEL in the form of an application for long-term tax exemption (the “Application”); and

WHEREAS, such information in the Application provided the Township with the basis for determining to execute the Financial Agreement; and

WHEREAS, the Mayor and Council find that the relevant benefits of the redevelopment of the Property outweigh the loss, if any, of property tax revenue in granting the long term tax-exemption; and

WHEREAS, the Council has determined that the assistance provided to the Project pursuant to the Financial Agreement is a significant inducement for the Entity to proceed with the Project; and

WHEREAS, the Township and the Entity have agreed to execute a Financial Agreement.

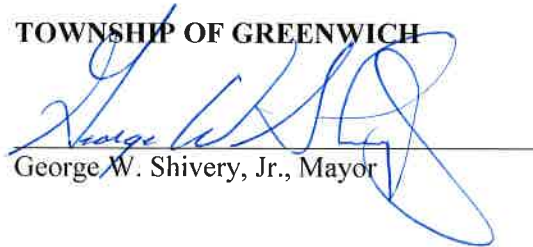
NOW, THEREFORE, BE IT ORDAINED, by the Mayor and Council that the Application for Long Term Tax Exemption filed by DRP Urban Renewal 2, LLC hereby be granted; and

BE IT FURTHER ORDAINED, by the Mayor and Council that the Financial Agreement with DRP Urban Renewal 2, LLC hereby be approved, and that the Mayor and the Clerk are hereby authorized to execute the Financial Agreement on behalf of the Township; and

BE IT FURTHER ORDAINED, by the Mayor and Council that this Ordinance shall take effect twenty (20) days after final adoption and publication as required by law.

ATTEST:


Lori L. Biermann, Municipal Clerk

TOWNSHIP OF GREENWICH

George W. Shivery, Jr., Mayor

PUBLIC NOTICE

INTRODUCTION

NOTICE is hereby given that the foregoing Ordinance was introduced and passed at a meeting of the Township Council of the Township of Greenwich, County of Gloucester, State of New Jersey, held on the 18th day of February, 2020, and will be considered for final passage after a public hearing at a meeting of the Township Council of the Township of Greenwich to be held on the 16th day of March, 2020.


LORI L. BIERMANN, Municipal Clerk

FINAL ADOPTION

I hereby certify that the foregoing Ordinance was approved for final adoption by Mayor and Township Council of the Township of Greenwich, County of Gloucester, State of New Jersey at a meeting held on the 16th day of March, 2020.


LORI L. BIERMANN, Municipal Clerk