

TOWNSHIP OF MOORESTOWN

ORDINANCE NO 16-2024

AUTHORIZING THE LEASE OF REAL PROPERTY (A PORTION OF TOWNSHIP-OWNED LAND) LOCATED AT 1245 NORTH CHURCH STREET, SUITE 9, ALSO KNOWN AS PART OF BLOCK 3500, LOT 51

WHEREAS, Moorestown Township is the owner of property located at 1245 North Church Street, also known as Block 3500, Lot 51 on the Tax Map of the Township of Moorestown; and

WHEREAS, a portion of the property, commonly known as Suite 9, consisting of approximately 4,800 square feet, with accompanying shared parking, is not currently needed for public use; and

WHEREAS, the Local Lands and Buildings Law, N.J.S.A. 40A:12-14, et seq. permits the lease of any real property not needed for public use; and

WHEREAS, the statute provides that said lease shall be made to the highest bidder by open public bidding at auction or by submission of sealed bids; and

WHEREAS, the Township Council finds, that until such time that this portion of property may be needed for a public purpose, it in the best interest of the taxpayers to lease a portion of 1245 North Church Street, specifically, Suite 9, limited in use to a State-licensed and municipally-approved Class V cannabis retail establishment which is a permitted conditional use in the BP-1 Zoning District.

NOW, THEREFORE, BE IT ORDAINED by the Township Council of the Township of Moorestown, in the County of Burlington, State of New Jersey, that:

Section 1: The lease of a portion of 1245 North Church Street, specifically, Suite 9, consisting of approximately 4,800 square feet, with accompanying shared parking, for use as a Class V Cannabis Retail Establishment is hereby authorized pursuant to N.J.S.A. 40A:12-14 with the following conditions.

1. The Property may only be leased by a State-licensed and municipally-approved Class V Cannabis Retail Establishment, such that the entity has received a Letter of Support from the Township of Moorestown.
2. The term of the lease shall be for a period of five (5) years with one (1) renewal option of five (5) years (maximum ten (10) year lease).
3. The minimum bid shall be advertised and set at \$5,200/month or \$62,400/annually with a three-percent (3%) annual escalator for each year of the lease thereafter.

4. The successful bidder shall be responsible, at its sole cost and expense, for any and all fit-out and related improvements. The fit-out and improvements must be submitted to the Township for review and approval prior to construction and installation.
5. The successful bidder shall be responsible, at its sole cost and expense, to obtain all local and outside agency permits and approvals, including local land use approvals.
6. The Township reserves the right to reject all bids.

Section 2: The Township Manager, Attorney and Engineer are hereby authorized to draft the specific terms and conditions of said lease and undertake any and all other necessary actions for the implementation of the bid process in accordance with N.J.S.A. 40A:12-14.

Section 3: The Township Manager shall report the bid results to the Township Council at the next regularly scheduled Council meeting.

Section 4: Severability: If any portion of this Ordinance is for any reason held to be unconstitutional or invalid by a court of competent jurisdiction, such decision shall not affect the validity of this Ordinance as a whole, or any other part thereof. Any invalidation shall be confined in its operation to the section, paragraph, sentence, clause, phrase, term, or provision or part thereof directly involved in the controversy in which such judgment shall have been rendered.

Section 5: Repealer. All ordinances inconsistent with this ordinance are hereby repealed only to the extent of said inconsistency.

Section 6: Effective Date. This ordinance shall take effect 20 days after final passage and according to law.

Section 7: Short Title. This ordinance shall be known as Ordinance No. 16-2024.

CERTIFICATION

I, Patricia L. Hunt, Township Clerk, hereby certify that the attached is a true and correct copy of Ordinance No. 16-2024 which was introduced and adopted on first reading on July 22, 2024 and heard on second reading and was duly adopted by the Township Council of the Township of Moorestown, County of Burlington, State of New Jersey at a meeting of the Township Council held on August 12, 2024.

<u>VOTE:</u>	
GILLESPIE	YES
LAW	YES
MAMMARELLA	YES
KEATING	ABSENT
ZIPIN	ABSENT

Patricia L. Hunt, RMC
Township Clerk