

**TOWNSHIP OF WINSLOW, NEW JERSEY**

**ORDINANCE OF THE TOWNSHIP OF WINSLOW, COUNTY OF CAMDEN,  
AND STATE OF NEW JERSEY AUTHORIZING EXECUTION OF A FINANCIAL  
AGREEMENT BETWEEN THE TOWNSHIP OF WINSLOW AND WINSLOW CCUM  
FAMILY APARTMENTS URBAN RENEWAL, LLC PURSANT TO THE LONG TERM  
TAX EXEMPTION LAW, N.J.S.A. 40A:20-1 ET SEQ.**

**WHEREAS**, the Township Committee of the Township of Winslow (the “Township Committee”), pursuant to Ordinance No.: O-2009-013, adopted on May 26, 2009, designated certain land in the Township consisting of certain real property designated as Block 2903, Lots 13.01, 13.02, and 13.03 (formerly known as Lots 11.01 and 13) (the “Redevelopment Area”) as in need of redevelopment in accordance with the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1, *et seq.* (the “Redevelopment Law”);

**WHEREAS**, the Township Committee on May 26, 2009 adopted in accordance with the Redevelopment Law, the CCUM Redevelopment Plan, dated February 4, 2009 for the Redevelopment Area (the “Redevelopment Plan”); and

**WHEREAS**, on June 23, 2015, the Township Committee pursuant to Ordinance No.: O-2015-012 designated certain land in the Township consisting of certain real property designated as Block 2903, Lot 10, 12 and part of Lot 9 (the non-developed vacant portion) (the “Additional Redevelopment Areas”) as in need of redevelopment in accordance with the Redevelopment Law and adopted a Redevelopment Plan for the Additional Redevelopment Areas entitled, “CCUM Redevelopment Plan for Amended Sections” (the “Amended Redevelopment Plan”); and

**WHEREAS**, the Township Committee designated CCU Community Development Corp. (“CCU”) as the redeveloper of the Redevelopment Area pursuant to the Redevelopment Law and subsequently the Township and CCU entered into a Master Redevelopment Agreement dated

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May 31, 2011 for the redevelopment of the Redevelopment Area in accordance with the Redevelopment Plan and pursuant to the Redevelopment Law (the “Master Redevelopment Agreement”); and

**WHEREAS**, the Township Committee adopted the First Amendment to Master Redevelopment Agreement dated April 10, 2019, amending the Master Redevelopment Agreement for the redevelopment of the Additional Redevelopment Areas in accordance with the Amended Redevelopment Plan pursuant to the Redevelopment Law (the “First Amendment to Master Redevelopment Agreement”); and

**WHEREAS**, CCU has, with the consent of the Township, assigned its interest in the Master Redevelopment Agreement and First Amendment to Master Redevelopment Agreement to Winslow CCUM Family Apartments Urban Renewal, LLC (“Redeveloper”); and

**WHEREAS**, Redeveloper has developed and will own and operate an affordable housing complex consisting of thirty (30) newly constructed affordable townhouse rental units, which are intended to be credited for the Township’s 4th round Council on Affordable Housing obligation, and related amenities to be known as Winslow Cross Creek – Phase 5 (the “Project”) on a portion of the Redevelopment and Additional Redevelopment Areas designated as Block 2903, Lot 10 on the official tax map of the Township of Winslow, County of Camden, State of New Jersey (the “Property”); and

**WHEREAS**, the Long Term Tax Exemption Law of New Jersey, N.J.S.A. 40A:20-1 *et seq.* (“LTTE”) permits a municipality to enter into a financial agreement exempting real property from tax assessment and accepting payments in lieu of taxes where the property is qualified; and

**WHEREAS**, Redeveloper is or will be qualified as an urban renewal entity as defined in and in accordance with the LTTE in order to be eligible for a real estate tax exemption pursuant to the Tax Exemption Law; and

**WHEREAS**, the Redeveloper has submitted to the Mayor of the Township of Winslow (“Mayor”) an application for a tax exemption pursuant to the LTTE (the “Application”) dated July 10, 2024; and

**WHEREAS**, the Mayor and Township Committee of the Township of Winslow have heretofore determined, *inter alia*, that the Redevelopment Project would not have been constructed without a tax exemption for the Improvements; and

**WHEREAS**, as part of its Application for tax exemption, the Entity has submitted a form of Financial Agreement (“Financial Agreement”) providing for payments in lieu of taxes, attached hereto as Exhibit “A”; and

**WHEREAS**, the Township CFO has reviewed the Application and has made his recommendation to the Mayor and Township Committee; and

**WHEREAS**, the Mayor and Township Committee of the Township of Winslow has heretofore determined that exemption from taxation of the Improvements pursuant to the Financial Agreement and receipt by the Township of annual service charges in lieu of taxes allows maximum redevelopment of the Property and is, therefore, in the best interest of the Township and is in accordance with the provisions of the Long Term Tax Exemption Law and the public purposes pursuant to which the redevelopment has been undertaken; and

**WHEREAS**, the Mayor and Township Committee of the Township of Winslow now deem it to be in the best interest of the Township to adopt an Ordinance authorizing the Township to enter into the Financial Agreement with the Entity on the terms and conditions

stated in the Financial Agreement attached to this Ordinance and as further set forth herein, including *inter alia* the granting of a tax exemption; and

**WHEREAS**, the Mayor has, pursuant to the Tax Exemption Law, submitted to the Committee and recommended approval of the Application and the Committee approved the Application pursuant to Resolution R-2024-\_\_\_\_; and

**WHEREAS**, by Ordinance O-2024-\_\_\_\_, adopted on September 10, 2024, the Township Committee authorized the execution of this Agreement, and the parties now desire to set forth in detail their mutual rights and obligations with respect to the tax exemption applicable to the Project.

**NOW THEREFORE BE IT ORDAINED**, by the Mayor and the Township Committee of the Township of Winslow, as follows:

1. The Mayor and Township Committee of the Township of Winslow make such determinations and findings by virtue of and pursuant to and in conformity with the LTTE as set forth in the above Recitals.
2. The Township Committee further finds and determines that, due to the current financial conditions in the commercial market in this geographic area and the competitive advantage generated by having stability with payment in lieu of real estate taxation, a tax exemption is necessary to induce Redeveloper to undertake the Project and end users to occupy and use the project units to be developed by Redeveloper.
3. The development of the Redevelopment Project is hereby approved for the grant of a tax exemption under the LTTE by virtue of, pursuant to and in conformity with the provisions of the same, subject to the Redeveloper qualifying as an urban renewal entity as defined in and in accordance with the LTTE.

4. The Financial Agreement and all exhibits and schedules thereto are hereby authorized and approved, subject to the Redeveloper qualifying as an urban renewal entity as defined in and in accordance with the LTTE.


5. It is the intent and purpose of the Mayor and Township Committee that the improvements of the Project will be exempt from real property taxation as provided in the LTTE from the date the Project Owner obtains a certificate of occupancy from the Township of Winslow for the Project, provided that annual service charges in lieu of real estate taxes are paid to the Township as set forth in the Financial Agreement authorized pursuant to this Ordinance.

6. Upon adoption of this Ordinance and execution of the Financial Agreement, a certified copy of this Ordinance and the Financial Agreement shall be transmitted to the Department of Community Affairs, Director of the Division of Local Government Services, Township Tax Assessor, Collector and Chief Financial Officer.

**BE IT FURTHER ORDAINED** that the Mayor of the Township of Winslow is hereby authorized to execute the Financial Agreement and any additional documents as are necessary to implement and carry out the intent of this Ordinance and the Financial Agreement.

**INTRODUCED:** August 20, 2024

**ADOPTED:** SEP 10 2024

  
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**LISA L. DORITY, RMC  
MUNICIPAL CLERK**

  
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**MARIE D. LAWRENCE, MAYOR**