

TOWNSHIP OF WINSLOW, NEW JERSEY

**ORDINANCE OF THE TOWNSHIP OF WINSLOW, COUNTY OF CAMDEN,
AND STATE OF NEW JERSEY AUTHORIZING A FINANCIAL AGREEMENT
PURSUANT TO THE LONG TERM TAX EXEMPTION LAW OF 1992, AS AMENDED
AND SUPPLEMENTED, N.J.S.A. 40A:20-1 TO – 20 (“EXEMPTION LAW”) WITH K.
HOVNANIAN VILLAGES AT HAYS MILL CREEK URBAN RENEWAL, LLC**

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

WHEREAS, the Exemption Law 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, the Mayor and Township Committee of the Township of Winslow directed the Winslow Township Planning Board to investigate whether certain areas of the Township designated as Block 2502, Lots 20, 21, 22.01 and 23.01 on the official tax map of the Township, constitutes as an “area in need of redevelopment, non-condemnation” as defined in the Redevelopment Law (“Study Area”); and

WHEREAS, based upon the recommendation of the Planning Board, the Mayor and Township Committee, adopted a Resolution to designate the Study Area as an “area in need of non-condemnation redevelopment” in accordance with the Redevelopment Law (“Redevelopment Area”); and

WHEREAS, the Township Committee designated K. Hovnanian Villages at Hays Mill Creek Urban Renewal, LLC as the Redeveloper pursuant to the Redevelopment Law and

subsequently the Township and Redeveloper entered into a Redevelopment Agreement for the redevelopment of the Study Area pursuant to the Redevelopment Law; and

WHEREAS, on February 23, 2021 by Ordinance O-2021-005, the Mayor and Township Committee adopted the Redevelopment Plan for the for the Study Area; and

WHEREAS, the K. Hovnanian Villages at Hays Mill Creek Urban Renewal, LLC has filed an application with the Mayor of the Township for approval of a long term tax exemption for the Improvements to the extent permitted by the Exemption Law; and

WHEREAS, in order to enhance the economic viability of and opportunity for a successful project, the Township now enters into this Financial Agreement with K. Hovnanian Villages at Hays Mill Creek Urban Renewal, LLC, which Agreement shall govern payments made to the Township in lieu of real estate taxes on the Project pursuant to the Exemption Law; and

WHEREAS, the Mayor and Township Committee now deem it to be in the best interest of the Township to adopt an Ordinance authorizing the Township to enter into this Financial Agreement with K. Hovnanian Villages at Hays Mill Creek Urban Renewal, LLC on the terms and conditions stated in the Financial Agreement, including *inter alia* the granting of a tax exemption; and

WHEREAS, the Mayor and Township Committee approve the tax exemption requested by K. Hovnanian Villages at Hays Mill Creek Urban Renewal, LLC subject to the terms and conditions of a Financial Agreement, and the parties desire to set forth in detail their mutual rights and obligations with respect to the tax exemption applicable; and

WHEREAS, K. Hovnanian Villages at Hays Mill Creek Urban Renewal, LLC and the Township wish to enter into a Financial Agreement with respect to completion of the Project; and

WHEREAS, the Mayor and Township Committee find that the relevant benefits of the rehabilitation and completion of the Project outweigh the loss, if any, of property tax revenue in granting the tax exemption and that it is in the best interest of the residents of the Township to enter into a Financial Agreement between the Township and K. Hovnanian Villages at Hays Mill Creek Urban Renewal, LLC

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

SECTION 1. The aforementioned recitals are incorporated herein as though fully set forth at length.

SECTION 2. The Mayor is hereby authorized to execute a Financial Agreement, pursuant to the Exemption Law, between the Township and K. Hovnanian Villages at Hays Mill Creek Urban Renewal, LLC for completion of the Project Improvements on the Property.

SECTION 4. All Ordinances or parts of Ordinances inconsistent with this Ordinance are hereby repealed to the extent of such inconsistency.

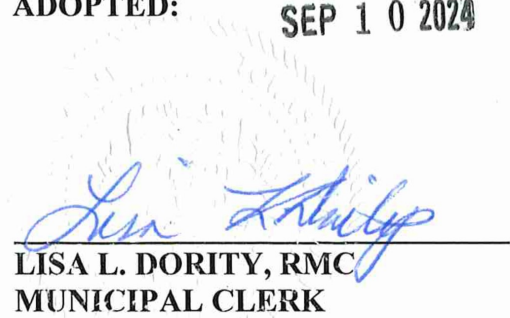
SECTION 5. If the provisions of any section, subsection, paragraph, subdivision, or clause of this Ordinance shall be judged invalid by a court of competent jurisdiction, such order of judgment shall not affect or invalidate the remainder of any section, subsection, paragraph, subdivision, or clause of this Ordinance.

SECTION 6. Upon adoption of this Ordinance after public hearing thereon, the Township Clerk is further directed to publish notice of the passage thereof and to file a copy of this Ordinance with the County Planning Board, New Jersey Department of Community Affairs and other agencies as required by law.

SECTION 7. This Ordinance shall take effect immediately upon final passage and publication in accordance with law, and approval from the New Jersey Department of Community Affairs.

INTRODUCED: August 20, 2024

ADOPTED: SEP 10 2024



Lisa L. Dority

LISA L. DORITY, RMC
MUNICIPAL CLERK

Raymond Watkins, Jr.

RAYMOND WATKINS, JR.,
DEPUTY MAYOR

Certified to be a true copy of an Ordinance adopted by the Mayor and Township Committee of the Township of Winslow at a regularly scheduled meeting on September 10, 2024 at the Winslow Township Municipal Building

Lisa L. Dority, RMC
Municipal Clerk

Dated: _____