

RESOLUTION 2022-58

**RESOLUTION OF THE TOWNSHIP COUNCIL OF THE TOWNSHIP
OF FLORENCE, COUNTY OF BURLINGTON, NEW JERSEY,
CONSENTING TO THE TRANSFER OF A 5 YEAR PROPERTY TAX
ABATEMENT AGREEMENT BENEFITTING A COMMERCIAL
PROPERTY KNOWN AS HARKINS LANE PLAZA**

WHEREAS, Ordinance 2019-25 (the “**Program Ordinance**”), finally adopted on December 4, 2019, readopted the Five Year Exemption and abatement ordinance for the Township of Florence (the “**Township**”) and established the eligibility, process and rules for a program of five year abatements on new and improved projects within the Township pursuant to the Five Year Exemption and Abatement Law, N.J.S.A. 40A:21-1 et seq (the “**Act**”); and

WHEREAS, the Program Ordinance provides that an existing agreement with a property owner may be transferred to a subsequent owner upon a determination that the new owner will continue to use the property pursuant to the qualifying conditions, and no tax or payment in lieu of tax shall be delinquent; and

WHEREAS, on August 1, 2012, the Township adopted Ordinance 2012-23, which approved a five year abatement and authorized the execution of a tax agreement for a commercial project to be constructed on Block 159, lot 5.02, known as Harkins Lane Plaza and located at Route 130 and Harkins Lane (the “**Property**”) and a tax agreement by and between the Township and Harkins Lane Plaza, LLC. was executed on April 25, 2012 (the “**Tax Agreement**”); and

WHEREAS, on December 4, 2017, a Certificate of Occupancy was issued for the project and the tax abatement period began on January 1, 2019; and

WHEREAS, the following abatements period remain under the tax agreement:

2022	Year 4	60% of Assessment will be utilized
2023	Year 5	80% of Assessment will be utilized
2024 and thereafter	Year 6+	100% of Assessment will be utilized; and

WHEREAS, the Township has been notified that the Property has been sold by Harkins Lane Plaza, LLC to Florence Plaza, LLC on September 1, 2021; and

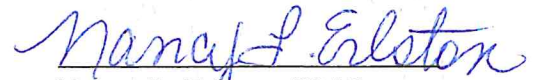
WHEREAS, the Township has determined that no tax or payment in lieu of tax shall be delinquent on the Property and that the Property will continue to be used as a Qualifying Commercial Property under the Program Ordinance;

**NOW THEREFORE BE IT RESOLVED BY THE TOWNSHIP COUNCIL OF
THE TOWNSHIP OF FLORENCE AS FOLLOWS:**

1. The Tax Agreement will remain in effect and shall continue to benefit the Property in accordance with its terms and conditions.

2. This Resolution shall take effect immediately.

I, NANCY L. ERLSTON, Clerk of the Township of Florence, County of Burlington, State of New Jersey, do hereby certify that the foregoing resolution is a true copy of the resolution approved by Township Council at their February 2, 2022 meeting.


Nancy L. Erlston, RMC
Township Clerk

Note: This resolution consents to the transfer of a 5 year property tax abatement following the sale of the property.