

RESOLUTION NO. 2024-204
RESOLUTION OF THE TOWNSHIP OF FLORENCE,
IN THE COUNTY OF BURLINGTON, NEW JERSEY
APPROVING A FIRST AMENDMENT TO
A REDEVELOPMENT AGREEMENT,
DATED JUNE 16, 2021 BY AND AMONG THE TOWNSHIP,
DOMO URBAN RENEWAL LLC AND
DOMO COMMERCIAL URBAN RENEWAL LLC,
RELATED TO THE UNDERTAKING OF A REDEVELOPMENT PROJECT
ON BLOCK 160.01, LOTS 4, 11.01, 11.02 AND 24 WITHIN THE TOWNSHIP

WHEREAS, the Township is authorized pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the “**Redevelopment Law**”) to determine whether certain parcels of land within the Township constitute an area in need of rehabilitation and/or an area in need of redevelopment; and

WHEREAS, pursuant to N.J.S.A. 40A:12A-6(a) of the Redevelopment Law, the Township, by Resolution No. 2013-147 adopted on July 10, 2013, accepted the recommendation of the Florence Township Planning Board and designated certain property consisting of approximately 17.33 acres, located at 2054 Route 130 and designated as Lots 4, 11.01, 11.02 and 24 in Block 160.01 on the Township tax maps, as an “area in need of redevelopment” as that term is defined in the Redevelopment Law (the “**Redevelopment Area**”); and

WHEREAS, pursuant to such designation, the Township, by Ordinance No. 2018-03 adopted on February 7, 2019, and by Ordinance No. 2018-10 adopted on August 1, 2018, approved the Redevelopment Plan referenced as the “Redevelopment Plan, Weiss Properties, Route 130 and Cedar Lane (County Route 650), Block 160.01, Lots 4, 11.01, 11.02 and 24, Florence Township, Burlington County, New Jersey” (the “**Redevelopment Plan**”) to govern the Redevelopment Area in accordance with the Redevelopment Law; and

WHEREAS, the Florence Township Council has been designated the “redevelopment entity” (as that term is defined in the Redevelopment Law) for the purpose of implementing the Redevelopment Plan under the Redevelopment Law; and

WHEREAS, Domo Urban Renewal, LLC and Domo Commercial Urban Renewal, LLC, each a New Jersey limited liability company and urban renewal entity qualified to do business under the provisions of the Long Term Tax Exemption Law of 1992, as amended and supplemented, N.J.S.A. 40A:20-1, et seq. (together, the “**Redeveloper**”) are or will be the fee simple owner of the entire Redevelopment Area, including a small parcel acquired from the New Jersey Department of Transportation; and

WHEREAS, the Township and the Redeveloper entered into a Redevelopment Agreement dated June 16, 2021 (the “**Redevelopment Agreement**”) which envisioned a project consisting of 240 apartments and a hotel/pad restaurant; and

WHEREAS, due to economic conditions and financing availability, the township and the Redeveloper have determined that the project contemplated by the Redevelopment Agreement is not feasible; and

WHEREAS, following negotiations with the Township, the Redeveloper proposes to develop the Redevelopment Area into a 240-unit inclusionary multifamily development, in up to three phases and highway commercial development (the “**Project**”); and

WHEREAS, the Township and the Redeveloper have negotiated a series of Amendments to the Redevelopment Agreement to govern the obligations and benefits of each party and providing for the redevelopment of the Project Site in accordance with the Redevelopment Plan (“**First Amendments to the Redevelopment Agreement**”), in substantially the form attached hereto as Exhibit A, together with any non-material changes as may be agreed to by the Township through the office of the Township Administrator; and

WHEREAS, in accordance with the Section 8 of the Redevelopment Law (N.J.S.A. 40A:12A-8), the Council desires to name Domo Urban Renewal, LLC as the Redeveloper of the Project Site, subject to the Redeveloper entering into the Redevelopment Agreement and the First Amendments to the Redevelopment Agreement with the Township for the redevelopment of the Project Site in accordance with the Redevelopment Plan; and

WHEREAS, N.J.S.A. 40A:12-9 requires that all agreements, leases, deeds and other instruments between a municipality and a redeveloper shall contain a covenant running with the land addressing the matters set forth in a declaration of restrictions; and

WHEREAS, the First Amendments to the Redevelopment Agreement contains such a covenant by the Redeveloper and its successors or assigns for as long as the Redevelopment Agreement, as to be amended, remains in effect, as well as a covenant by the Redeveloper and its successors or assigns not to unlawfully discriminate upon the basis of age, race, color, creed, religion, ancestry, national origin, sex or familial status in the sale, lease, rental, use or occupancy of the Project Site or the Redevelopment Project; and

WHEREAS, the Redevelopment Agreement, as to be amended, also provides that, except as set forth therein, the Project Site, and the Redevelopment Agreement and Redeveloper's interest therein, shall not be transferable, subject to certain conditions, prior to the issuance of a Certificate of Completion of the Redevelopment Project, and further provides certain remedies to the Township for defaults under the Redevelopment Agreement, including but not limited to violations of the covenants therein; and

WHEREAS, the Redevelopment Law provides that the Township may designate the Redeveloper and approve the First Amendments to the Redevelopment Agreement through resolutions of the Township Council; and

WHEREAS, the Township Council desires to designate the Redeveloper and approve the execution of the First Amendments to the Redevelopment Agreement on behalf of the Township;

NOW THEREFORE, BE IT RESOLVED, by the Township Council of the Township of Florence, in the County of Burlington, New Jersey as follows:

Section 1. Recitals. The recitals are fully incorporated herein.

Section 2. Designation of Redeveloper. The Township recognizes Domo Urban Renewal, LLC and Domo Commercial Urban Renewal, LLC, each a New Jersey limited liability company and urban renewal entity and each having its offices at c/o Weiss Properties, 41 Bayard Street, 2nd Floor, New Brunswick, New Jersey 08901, together with permitted successors or assigns as Redeveloper of Block 160.01, Lots 4, 11.01, 11.02 and 24 on the Official Tax Maps of the Township for the purposes of constructing thereon the Redevelopment Project. Such designation shall be contingent on the execution by the Redeveloper and the Township of a redevelopment agreement, as to be amended, in substantially the form attached hereto as Exhibit A, together with any non-material changes as may be agreed to by the Township through the office of the Township Administrator.

Section 3. Approval of the First Amendments to the Redevelopment Agreement. The First Amendments to the Redevelopment Agreement, in substantially the form attached hereto as Exhibit A, together with any non-material changes as may be agreed to by the Township through the office of the Township Administrator; is hereby approved.

Section 4. Execution of the First Amendments to the Redevelopment Agreement. The Mayor of the Township of Florence, in the County of Burlington (the "Mayor") is hereby authorized and directed, upon satisfaction of all the legal conditions precedent to the execution and delivery by the Township of the First Amendments to the Redevelopment Agreement, to execute the First Amendments to the Redevelopment Agreement in substantially the forms of the draft attached hereto and with such non-material changes, insertions and omissions thereto as the Mayor, after consultation with the Township Administrator and counsel to the Township, deems in the Mayor's sole discretion to be necessary or desirable for the execution thereof, which execution thereof shall conclusively evidence the Township's and the Mayor's consent to any such changes thereto.

Section 5. Attestation and Sealing of the Redevelopment Agreement. The Clerk of the Township is hereby authorized and directed, upon the execution of the First Amendments to the Redevelopment Agreement in accordance with the terms of Section 4 hereof, to attest to the signature of the Mayor upon such documents and is hereby further authorized and directed thereupon to affix the corporate seal of the Township upon such documents.

Section 6. Implementation of the Redevelopment Agreement. Upon the execution and attestation and placing of the seal on the Redevelopment Agreement as contemplated by Sections 4 and 5 hereof, the Mayor and Township Administrator, together with the necessary staff and professionals of the Township, are hereby authorized and directed to (i) deliver the fully executed, attested and sealed document to the other parties thereto and (ii) perform such other actions as the Township Administrator deems necessary or desirable in relation to the execution and delivery of the First Amendments to the Redevelopment Agreement.

Section 7. Severability. If any part of this Resolution shall be deemed invalid, such parts shall be severed and the invalidity thereby shall not affect the remaining parts of this Resolution.

Section 8. Availability of The Resolution. A copy of this Resolution and the Redevelopment Agreement approved hereunder shall be available for public inspection at the offices of the Township.

Section 9. Effective Date. This resolution shall take effect in accordance law.

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 November 6, 2024 meeting.



NANCY L. ERLSTON, RMC
Township Clerk

EXHIBIT A

Form of First Amendments to the Redevelopment Agreement

" Schedule A "

THIS FIRST AMENDMENT TO REDEVELOPMENT AGREEMENT ("Amendment") made this 6th day of November, 2024 (the "**Effective Date**") by and among **THE TOWNSHIP OF FLORENCE**, a New Jersey municipal corporation, having its offices at 711 Broad Street, Florence, Burlington County, New Jersey 08518 ("**Township**"), **THE DOMO URBAN RENEWAL, LLC**, an New Jersey limited liability company and urban renewal entity qualified to do business under the provisions of the Long Term Tax Exemption Law of 1992, N.J.S.A. 40A:20-1 et seq. (as amended and supplemented, the "**Exemption Law**"), having an office at c/o Weiss Properties, 41 Bayard Street, 2nd Floor, New Brunswick, New Jersey 08901 ("**Domo Residential**") and **THE DOMO COMMERCIAL URBAN RENEWAL, LLC**, a New Jersey limited liability company and urban renewal entity qualified to do business under the Exemption Law, having an office at c/o Weiss Properties, 41 Bayard Street, 2nd Floor, New Brunswick, New Jersey 08901 ("**Domo Commercial**," and collectively with Domo Residential, the "**Redevelopers**"). Township and Redevelopers are referred to herein collectively as the "**Parties**" and individually as a "**Party**."

WITNESSETH:

WHEREAS, pursuant to N.J.S.A. 40A:12A-6(a), Township, by Resolution No. 2013-47, adopted on July 10, 2013, accepted the recommendation of the Florence Township Planning Board and designated certain property consisting of approximately 17.33 acres, located at 2054 Route 130 and designated as Lots 4, 11.01, 11.02 and 24 in Block 160.01 on the Township tax maps (the "**Property**"), as an "area in need of redevelopment," as that term is defined in the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "**Redevelopment Law**"); and

WHEREAS, pursuant to such designation, Township, by Ordinance No. 2018-03 adopted on February 7, 2019, and by Ordinance No. 2018-10 adopted on August 1, 2018, approved the Redevelopment Plan referenced as the "Redevelopment Plan, Weiss Properties, Route 130 and Cedar Lane (County Route 650), Block 160.01, Lots 4, 11.01, 11.02 and 24, Florence Township, Burlington County, New Jersey" (as amended and supplemented, the "Redevelopment Plan"); and

WHEREAS, Township, by Resolution No. 2021-57, adopted on February 17, 2021, authorized the execution of an agreement (the "**Redevelopment Agreement**") between Township and Redevelopers for the redevelopment of the Property; and

WHEREAS, the Parties now wish to amend the Redevelopment Agreement to revise the description of the redevelopment project for the Property, and to clarify the phasing of the development of such project.

NOW THEREFORE, in consideration of the mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is mutually covenanted and agreed as follows:

Section 1. The Sixth Recital of the Redevelopment Agreement is hereby amended to read as follows:

“**WHEREAS**, Redevelopers propose to develop the Redevelopment Areas, as shown on the Concept Plan attached as **Exhibit B**, into a 240-unit inclusionary multifamily development, and a retail development (the “**Project**”); and”

Section 2. **Exhibit B** of the Redevelopment Agreement is hereby replaced in its entirety with the new concept plan attached hereto as “Schedule 1.”

Section 3. The Seventh Recital of the Redevelopment Agreement is hereby amended to read as follows:

“**WHEREAS**, Domo Residential will develop the 240-unit inclusionary multifamily component of the Project, and Domo Commercial will develop the retail component of the Project; and”

Section 4. The definition of “**Hotel Project**” set forth in Section 1.01 of the Redevelopment Agreement is hereby deleted in its entirety.

Section 5. The definition of “**Project**” set forth in Section 1.01 of the Redevelopment is hereby amended to read as follows:

““**Project**” shall mean the Retail Project and the Residential Project.”

Section 6. A new definition, “**Retail Project**,” is hereby inserted into Section 1.01 of the Redevelopment Agreement (after the definition of “**Residential Project – Phase 2**”), which reads as follows:

““**Retail Project**” shall mean a minimum of two (2) retail buildings of approximately 6,000 sf each with associated drive through facilities, intended for commercial operation, including but not limited to food and beverage establishments, and over 100 parking spaces dispersed throughout.

Section 7. Section 5.01 of the Redeveloper’s Agreement is hereby amended to read as follows:

“**5.01. General Scope of the Project.** (1) It is understood and agreed by and between the Parties that Redevelopers have the right to develop the Project on the Redevelopment Area consistent with the terms of all Applicable Laws, Government Approvals, the Redevelopment Plan and this Agreement. The Project shall be developed in up to three Phases, in accordance with the Planning Board Approvals and **Exhibit B** hereto, as follows:

(a) Residential Project – Phase 1;

(b) Residential Project – Phase 2; and

(c) Retail Project;

(2) There shall be no phasing requirement as to the order in which Redeveloper must develop the Residential Project and Retail Project. The Residential Project may be developed, completed and occupied independently of the Retail Project. The Redeveloper reserves the right, at its sole discretion, to develop the Retail Portion at any time based on market conditions, without penalty or restriction;”

Section 8. The last paragraph in Section 5.02 of the Redevelopment Agreement is hereby amended to read as follows:

“Domo Commercial shall be required to pay the non-residential development fee (“**NRDF**”) for the Retail Project, in accordance with the Statewide Non-residential Development Fee Act, N.J.S.A. 40:55D-8.1 et seq.”

Section 9. Section 5.03 of the Redevelopment Agreement is hereby amended to read as follows:

“Section 5.03. **Financial Agreement.** Domo Residential and Domo Commercial have each entered into a thirty (30) year financial agreement with Township under the Exemption Law for their respective Phases of the Project. However, because Domo Commercial is now replacing the Hotel and retail component of the Project with the Retail Project, Domo Commercial must enter into a new financial agreement with Township (“**New Financial Agreement**”) to reflect such development. Within sixty (60) days of the Effective Date of this Amendment, Domo Commercial shall submit an application to the Township under the Exemption Law for the approval of the New Financial Agreement (“**New Financial Agreement Application**”). The Township shall reasonably consider such New Financial Agreement Application in good faith on terms acceptable to the Township and Domo Commercial, and any Financial Agreement shall be subject to the receipt of all Government Approvals required by the Applicable Laws. The Parties recognize, however, that the Township has sole and absolute reasonable discretion to approve or not to approve the New Financial Agreement Application. Redevelopers shall have the right, but not the obligation, to terminate this agreement, if, within one hundred twenty (120) days after Domo Commercial submits the New Financial Agreement Application to the Township in

accordance with the Exemption Law, (i) the Township has not approved the New Financial Agreement Application pursuant to a duly adopted resolution or ordinance, as required by applicable laws, and (ii) the Township and Domo Commercial have not entered into the New Financial Agreement as specified in the approved New Financial Agreement Application, in form reasonably satisfactory to Domo Commercial and the Township, which New Financial Agreement shall have been approved by ordinance duly adopted by the Township. If this Agreement is terminated pursuant to the terms of this Section 5.03, then this Agreement shall be void and of no further force and effect and the parties hereto shall have no further rights, liabilities and /or obligations hereunder.”

Section 10. The Parties shall execute an Amendment to the Declaration of Covenants and Restrictions in a form substantially similar to the form attached hereto as “Schedule 2.”

Section 11. The Parties acknowledge and agree that, except as otherwise specifically amended and modified by this Amendment, all other terms of the Redevelopment Agreement shall remain in full force and effect and, as hereby amended, are ratified and confirmed.

Section 12. The Parties acknowledge and agree with respect to the Redevelopment Agreement that there are no uncured defaults, breaches, or events of default by the Redevelopers in the Redevelopment Agreement or in the observance or performance of any of its obligations, and no facts or circumstances known to the Parties which would, with the passage of time or the delivery of notice, or both, constitute a default, breach or event of default thereunder.

Section 13. Miscellaneous Provisions. In the event of any inconsistency between the Redevelopment Agreement and this Amendment, this Amendment shall control. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same agreement. This Amendment shall be governed by and construed in accordance with the laws of the State of New Jersey and the applicable laws of the United States of America. If any term, covenant or condition of this Amendment is held to be invalid, illegal or unenforceable in any respect, this Amendment shall be construed without such provision.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the Parties hereto have caused this First Amendment to Redevelopment Agreement to be properly executed and their corporate seals affixed and attested as of the date first written above.

Attest:

TOWNSHIP OF FLORENCE

Clerk

By:

Mayor

Witness:

THE DOMO URBAN RENEWAL, LLC

By:

Witness:

**THE DOMO COMMERCIAL URBAN
RENEWAL, LLC**

By:

SCHEDULE 1

AMENDED CONCEPT PLAN

[to be inserted]

SCHEDULE 2

FORM OF AMENDMENT OF DECLARATION

[to be inserted]