

ORDINANCE NO. 24-01

ORDINANCE AUTHORIZING EXECUTION OF THE FIRST AMENDMENT TO FINANCIAL AGREEMENT WITH SHORELINE FREEZERS URBAN RENEWAL, LLC FOR THE PROJECT TO BE CONSTRUCTED ON BLOCK 189, LOTS 3.01 AND 3.02 AND BLOCK 189.01, LOTS 1, 3, AND 4 ON THE OFFICIAL TAX MAP OF THE CITY OF BRIDGETON

WHEREAS, on December 7, 2021, as amended on December 21, 2021, the Council of the City of Bridgeton (the “City Council”) designated certain properties within the City of Bridgeton, Cumberland County (the “City”), identified on the City’s Official Tax Map as Block 189.01, Lots 1, 3 and 4 and Block 189, Lots 3.01, 3.02 and 3.05 (the “Redevelopment Area”) as a “Non-Condemnation Area in Need of Redevelopment” pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the “LRHL”); and

WHEREAS, a redevelopment area determination based on the designation of the study area as an enterprise zone pursuant to the “New Jersey Urban Enterprise Zone Act,” N.J.S.A. 52:27H-60 et seq., as set forth in N.J.S.A. 40A:12A-5(g), shall be sufficient for the purpose of granting tax exemptions within the enterprise zone district pursuant to N.J.S.A. 40A:20-1 et seq. or the adoption of a tax abatement and exemption ordinance pursuant to the provisions of N.J.S.A. 40A:21-1 et seq.; and

WHEREAS, on December 21, 2021, the City Council adopted Ordinance No. 21-30 which adopted a parcel-specific redevelopment plan, entitled “Redevelopment Plan Shoreline Freezers Urban Renewal Expansion Block 189, Lots 3.01, 3.02, 3.05 and Block 189.01, Lots 1, 3, 4” (“Redevelopment Plan”); and

WHEREAS, pursuant to the Redevelopment Law, the City and Cumberland Freezers, LLC d/b/a Shoreline Freezers, LLC (“Shoreline Freezers”) entered into a Redevelopment Agreement dated December 21, 2021 and amended on December 19, 2023 (the “Redevelopment Agreement”), for the construction of a two (2) phase expansion project: Phase 1 includes a 60,000 square foot expansion of Redeveloper’s existing cold storage warehouse and office facility, relocation of parking amenities, drainage facilities, construction of approximately 15,000 square feet of dry storage space and related amenities; and Phase 2 includes an 83,500 square foot expansion inclusive of dry storage, cold storage, offices, and related amenities (the “Project”); and

WHEREAS, in furtherance of the Project, the City and Shoreline Freezers entered into a Purchase and Sale Agreement dated May 3, 2022 (the “P&S Agreement”), for the sale of Block 189, Lots 3.01, 3.02, and 3.05 on the Official Tax Map of the City of Bridgeton (the “Purchase Parcels”) to Shoreline Freezers;

WHEREAS, the P&S Agreement required Shoreline Freezers to send notice to the City identifying which of the Purchase Parcels the Redeveloper intended to purchase; and

WHEREAS, on January 5, 2023, Shoreline Freezers notified the City that it would acquire all of the Purchase Parcels except Block 189, Lot 3.05; and

WHEREAS, pursuant to the Redevelopment Law, the City and Shoreline Freezers Urban Renewal, LLC (“Shoreline URE”) entered into a Financial Agreement dated December 21, 2021 (the “Financial Agreement”), that obligates the Entity to make certain tax payments in lieu of taxes (“PILOT”) as to Block 189, Lots 3.01, 3.02, 3.05 and Block 189.01, Lots 1, 3, and 4 on the Official Tax Map of the City of Bridgeton (the “Property”) upon completion of the Project; and

WHEREAS, the City and Shoreline URE mutually desire to amend the Financial Agreement to remove any and all obligations as to the Shoreline URE’s responsibility to make any financial payments, including payments in lieu of taxes (“PILOT”), related to Block 189, Lot 3.05 and to remove any and all reference to Block 189, Lot 3.05; and

WHEREAS, the City has determined that it is in the best interests of the City to execute the attached First Amendment to Financial Agreement with Shoreline URE to revise the parcels subject to the Financial Agreement.


NOW, THEREFORE, BE IT ORDAINED, by the City Council of the City of Bridgeton that the Amendment to the Financial Agreement between the City and Shoreline URE is hereby approved; and

BE IT FURTHER ORDAINED by the City Council of the City of Bridgeton that the Mayor and City Clerk are authorized to execute the attached First Amendment to Financial Agreement and all necessary documents in support thereof on behalf of the City

BE IT FURTHER ORDAINED, by the City Council of the City of Bridgeton that this Ordinance shall take effect in accordance with law.

ADOPTED at a Reorganization meeting of the City Council of the City of Bridgeton held on the 2nd day of January, 2024.

ATTEST:




Nichole Almanza, RMC, CMR
Municipal Clerk



Edward Bethea, Council President

APPROVED:



Albert B. Kelly, Mayor

Introduced First Reading	December 19, 2023
First Publication	December 23, 2023
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