

NCM

ORDINANCE NO. 0.1.06

**ORDINANCE OF THE TOWNSHIP OF DEPTFORD APPROVING A
PAYMENT IN LIEU OF TAX AGREEMENT WITH AMERICAN
COMMERCIAL DEVELOPMENT LLC IN THE AMOUNT OF \$300,000.00**

WHEREAS, American Commercial Development LLC ("Developer") has obtained five access permits from the New Jersey Department of Transportation to redevelop and reconfigure certain real property located in the Borough of Woodbury Heights, Gloucester County, New Jersey, and the Township of Deptford, Gloucester County, New Jersey, under State of New Jersey Dot access permits S-45-S-0019-2005; S-45-S-0031-2005; S-45-S-0032-2005; A-45-S-S096-2005; and A-45-S-S104-2005; and

WHEREAS, the State of New Jersey, Department of Transportation has in particular issued access street intersections Permit No. S-45-S-0031-2005 pertaining to certain real property located in the Township of Deptford along Route 45, Southbound at approximately mile post 23.80. Control Section 809, permitting Developer to construct, maintain, and utilize certain roadway improvements in the aforesaid described area; and

WHEREAS, the State of New Jersey, Department of Transportation, has also required the Developer, American Commercial Development LLC, to enter into a Developer Agreement for the proposed roadway improvements and construction to be undertaken with connection to the development of the College Square Shopping Center particular with the roadway improvements located in the Borough of Woodbury Heights, and the Township of Deptford, Gloucester County, New Jersey; and

WHEREAS, the Township of Deptford and the Developer acknowledge and agree that the proposed roadway improvements and development of the College Square Shopping Center have a substantial impact on the Township of Deptford and its residents; and

WHEREAS, Developer, American Commercial Development LLC, recognizes and agrees that the proposed roadway construction and development impose a significant impact on the Township of Deptford and its citizens; and

WHEREAS, because of the significant impact upon Deptford Township, American Commercial Development LLC has agreed pursuant to the attached Agreement to pay Deptford Township \$300,000.00 in lieu of taxes.

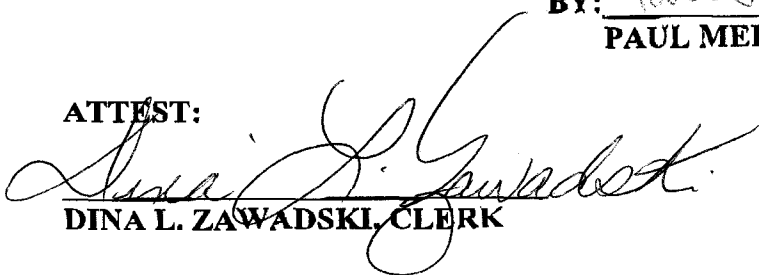
NOW, THEREFORE, BE IT ORDAINED that the attached Payment In Lieu of Tax Agreement is approved, and that the Township Administrator is authorized to execute any and all documents with the New Jersey Department of Transportation and American Commercial Development LLC to implement this road construction project and the Payment In Lieu of Tax Agreement.

If any sections or provisions of this Ordinance shall be ruled invalid, such ruling shall apply only to the section or provisions ruled invalid and the remainder of this Ordinance shall be deemed valid in full force and effect.

This Ordinance shall take effect twenty (20) days after final passage and publication pursuant to N.J.S.A. 40-69A-181, and notice to the Gloucester County Planning Board within thirty (30) days pursuant to N.J.S.A. 40:55D-15b.

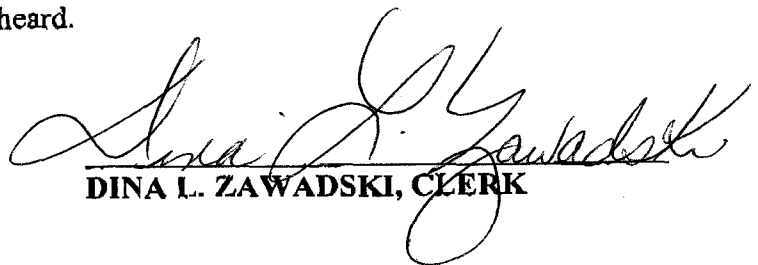
TOWNSHIP OF DEPTFORD

BY: 
PAUL MEDANY, MAYOR

ATTEST:

DINA L. ZAWADSKI, CLERK

CERTIFICATION

The above Amended Ordinance was introduced and passed upon first reading at a meeting of the Township Council of the Township of Deptford held on the 6th day of May, 2006 and will be taken up for final consideration and passage at the Regular Meeting of Mayor and Council of the Township of Deptford to be held at the Municipal Building, 1011 Cooper Street, Deptford, New Jersey, Gloucester County, on the 3rd day of April, 2006 at 7:00 P.M. or as soon thereafter as the matter can be reached at which time any person interested shall be given an opportunity to be heard.


DINA L. ZAWADSKI, CLERK

2. The Developer further agrees that commencing on June 1, 2007 it shall make an additional payment in lieu of taxes to the Township of Deptford in the amount of \$50,000.00 with similar annual payments becoming due on June 1, 2008 and June 1, 2009.
3. The Developer further agrees and acknowledges that the Township of Deptford, its agents, servants, and employees shall also be the beneficiary of all performance and maintenance bonds required by the State of New Jersey, Department of Transportation, to be executed by American Commercial Development LLC for the roadway improvements specified in all access permits referenced above.

NOW, THEREFORE, in consideration of the representations and covenants contained herein, the Developer, American Commercial Development LLC, and the Township of Deptford agree as stated above.

ATTEST:

American Commercial Development LLC

Debra Willard

By: [Signature]

Township of Deptford

Jaqueline Scobon
Deputy Clerk
3-22-06

By: William Saunders
WILLIAM R. SAUNDERS
TOWNSHIP MANAGER

PAYMENT IN LIEU OF TAX AGREEMENT

WHEREAS, American Commercial Development LLC, is a New Jersey Limited Liability Company, with offices located at 30 Jackson Road, Medford, New Jersey.

WHEREAS, the Township of Deptford is a municipal corporation organized under the Laws of the State of New Jersey, with offices located at 1011 Cooper Street, Deptford, New Jersey 08096.

WHEREAS, American Commercial Development LLC ("Developer") has obtained five access permits from the New Jersey Department of Transportation to redevelop and reconfigure certain real property located in the Borough of Woodbury Heights, Gloucester County, New Jersey, and the Township of Deptford, Gloucester County, New Jersey, under State of New Jersey Dot access permits S-45-S-0019-2005; S-45-S-0031-2005; S-45-S-0032-2005; A-45-S-S096-2005; and A-45-S-S104-2005; and

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WHEREAS, the Township of Deptford and the Developer acknowledge and agree that the proposed roadway improvements and development of the College Square Shopping Center have a substantial impact on the Township of Deptford and its residents; and

WHEREAS, Developer, American Commercial Development LLC, recognizes and agrees that the proposed roadway construction and development impose a significant impact on the Township of Deptford and it citizens.

IT IS on this 22nd day of March 2006, **AGREED** as follows:

1. Developer agrees that it shall pay to the Township of Deptford, a payment in lieu of taxes in the sum of \$150,000.00 within three (3) days after commencement of the construction work to be completed under the New Jersey Department of Transportation Access Permit No. S-45-S-0031-2005 located in the Township of Deptford, but in no event shall said payment be made later than ninety (90) days after the complete execution of this Agreement.