

**BOROUGH OF PALMYRA
ORDINANCE 2023-13**

**AN ORDINANCE OF THE BOROUGH OF PALMYRA TO AUTHORIZE THE
ACCEPTANCE OF A DEED FROM PALMYRA COVE AFFORDABLE
HOUSING, L.L.C. CONVEYING THE SITE UPON WHICH THE RT. 73 S. AFFORDABLE
HOUSING COMPLEX WILL BE CONSTRUCTED, I.E. BLOCK 156, LOT 107 ON THE
TAX MAP OF PALMYRA**

WHEREAS, the Local Redevelopment and Housing Law, *N.J.S.A.* 40A:12A-1, et seq., as amended and supplemented (the "Act"), authorizes municipalities to participate in the redevelopment and improvement of areas in need of redevelopment; and

WHEREAS, the Borough has negotiated with the Palmyra Urban Renewal Entity, LLC ("PURE") to redevelop the Route 73 Redevelopment Area in conformance with the Redevelopment Plan; and

WHEREAS, the PALMYRA COVE AFFORDABLE HOUSING, L.L.C. is a New Jersey limited liability company with offices located at 133 Maple Avenue, Red Bank, New Jersey ("**PCAH**" or the "**Grantor**") and is the owner of the parcel identified as Block 156, Lot 1.07 on the Tax Map of the Borough of Palmyra (the "Parcel"); and

WHEREAS, the BOROUGH OF PALMYRA, is a public body politic constituting a political subdivision of the State of New Jersey, having its principal address at 20 West Broad Street, Palmyra, New Jersey 08065 (the "**Grantee**"); and

WHEREAS, the Grantor has executed a Bargain and Sale Deed with Covenants Against Grantor's Acts (the "Deed") and dated August 3, 2023, and the Deed has been sent to the office of the Clerk of Burlington County for recording; and

WHEREAS, the conveyance of this Parcel is being made subject to, and in accordance with the terms and conditions of that certain Amended Settlement Agreement between the Borough of Palmyra, Fair Share Housing Center, Inc. and PURE dated May 12, 2023, executed as of May 17, 2023, and approved by the Superior Court of New Jersey on June 22, 2023, as memorialized in that certain Second Order Approving First Amendment to Settlement Agreement After Fairness Hearing entered by said Court on June 23, 2023. Pursuant thereto, this Parcel is being conveyed to the Borough of Palmyra to hold and to convey this Parcel to the affordable housing developer responsible for constructing 102 affordable housing units on this Parcel within the time set forth in the aforementioned May 12, 2023 settlement agreement and in full and final satisfaction of the Borough of Palmyra's affordable housing obligations for the Third Round; and

WHEREAS, the Local Lands and Buildings law (N.J.S.A. 40A:12-1 *et. seq.*, provides that any municipality, by ordinance, may provide for the acquisition of any real property,

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE BOROUGH OF PALMYRA, COUNTY OF BURLINGTON, AND STATE OF NEW JERSEY AS FOLLOWS:

1. All the above recitals are incorporated herein.
2. The Borough hereby accepts the Parcel identified as Block 156, Lot No. 1.07 on the Tax Map of the Borough of Palmyra and which is more specifically described in the as set forth in the Deed that is appended hereto as Exhibit A.
3. If any section, paragraph, subsection, clause, or provision of this Amendment shall be adjudged by the courts to be invalid, such adjudication shall apply only to the section, paragraph, subsection, clause or provisions so adjudicated, and the remainder of the Ordinance shall be deemed valid and effective.
4. This ordinance shall take effect immediately upon final passage and publication according to law.

Approved for introduction at the regular meeting of the Borough of Palmyra Mayor and Council on **August 21, 2023**. Public Notice of the second reading and public hearing was published in the Burlington County Times on **August 25, 2023**. Public Comment and second reading held on September 18, 2023. Ordinance adopted

DATE OF FINAL PUBLICATION: September 22, 2023