

CITY OF ENGLEWOOD
ORDINANCE NO. 21-06

**AN ORDINANCE OF THE CITY OF ENGLEWOOD APPROVING A
FINANCIAL AGREEMENT WITH SHG ENGLEWOOD SOUTH V
URBAN RENEWAL, LLC**

WHEREAS, the Governing Body of the City of Englewood (the “City Council”) previously adopted Resolution No. 196-08-20-19 directing the Planning Board of the City of Englewood (the “Planning Board”) to undertake a preliminary investigation to determine whether those parcels identified on the City’s tax map as Block 2602, Lots 3.01, 3.02 and 3.03, which are located south of Route 4 in the vicinity of Sterling Boulevard (hereinafter the “Study Area”), met the statutory criteria to be designated as a non-condemnation “Area in Need of Redevelopment” pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-3 et seq. (the “LRHL”); and

WHEREAS, as part of its preliminary investigation of the Study Area to determine whether it should be designated as a non-condemnation redevelopment area, the Planning Board authorized its consulting planner, Benecke Economics, to prepare an area of redevelopment investigation study; and

WHEREAS, Benecke Economics prepared a written report, which included the Study Area, entitled “Redevelopment Investigation Report” dated December 26, 2019; and

WHEREAS, in addition to the Redevelopment Investigation Report, Benecke Economics prepared a map showing the boundaries of the proposed redevelopment area and locations of the parcels of property included therein, along with a statement setting forth the basis for its investigation in accordance with the LRHL; and

WHEREAS, the Planning Board held a public hearing on January 9, 2020 with notice having been properly given pursuant to N.J.S.A. 40A:12A-6(b)(3); and

WHEREAS, at the January 9, 2020 public hearing the Planning Board reviewed the area in need study, the map and associated documents and heard testimony from Benecke Economics; and

WHEREAS, at the January 9, 2020 public hearing, members of the general public were given an opportunity to be heard and to address questions to the Planning Board concerning the potential designation of the Study Area as a non-condemnation redevelopment area; and

WHEREAS, after completing its investigation and public hearing on the matter, the Planning Board concluded that there was sufficient credible evidence to support findings that satisfy the criteria set forth in the LRHL, particularly, N.J.S.A. 40A:12A-5 et seq. for designating the Study Area as a non-condemnation redevelopment area and that said designation is necessary for the effective redevelopment of the area comprising the Study Area; and

WHEREAS, on January 14, 2020 the Planning Board transmitted its recommendation that the City Council designate the Study Area as a non-condemnation redevelopment area pursuant to the LRHL; and

WHEREAS, the City Council considered the Planning Board's recommendation and adopted Resolution No. 072-02-18-20 on February 18, 2020 designating the Study Area as a non-condemnation redevelopment area in accordance with the Planning Board's recommendation and the LRHL; and

WHEREAS, the City Council has adopted an ordinance approving and adopting the Redevelopment Plan entitled Redevelopment Plan Block 2602, Lots 3.01, 3.02 and 3.03 (the "Redevelopment Plan") in accordance with the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 *et seq.*, as amended and supplemented (the "Redevelopment Law" and together with the Tax Exemption Law, the "Acts"); and

WHEREAS, the Redevelopment Plan relates to certain properties within the City, specifically Block 2602, Lots 3.01, 3.02 and 3.03 on the office tax map of the City of Englewood, New Jersey (collectively the "Redevelopment Area"); and

WHEREAS, on October 27, 2020, the City Council adopted Resolution No. 220-10-27-20 authorizing the execution of a redevelopment agreement; and

WHEREAS, the Redeveloper has been designated as redeveloper of the Redevelopment Area; and

WHEREAS, on or about October 28, 2020, the City and the Redeveloper entered into that certain agreement (the "Redevelopment Agreement") governing the redevelopment of the Redevelopment Area; and

WHEREAS, pursuant to and in accordance with the provisions of the Tax Exemption Law, the City is authorized to provide for tax abatement within a redevelopment area and for payments in lieu of taxes; and

WHEREAS, the Redeveloper has submitted an application to the City for the approval of an urban renewal project, as such term is used in the Tax Exemption Law, all in accordance with N.J.S.A. 40A:20-8 (the "Exemption Application", a copy of which is attached hereto as Exhibit A); and

WHEREAS, the City Council deems it to be in the best interest of the City to pass an Ordinance authorizing the City to enter into the proposed Financial Agreement with SHG ENGLEWOOD SOUTH V URBAN RENEWAL, LLC on the terms and conditions stated in the form of Financial Agreement attached to this Ordinance;

NOW, THEREFORE, BE IT ORDAINED that the City Council of the City of Englewood does hereby adopt the tax exemptions for SHG ENGLEWOOD SOUTH V URBAN RENEWAL, LLC as follows:

1. The development of the Project is hereby approved for the grant of a tax exemption under the Exemption Law by virtue of, pursuant to, and in conformity with the provisions of the Exemption Law.
2. The City Manager is hereby authorized to execute the Financial Agreement with SHG ENGLEWOOD SOUTH V URBAN RENEWAL, LLC in substantially the form attached hereto and subject to any further review, analysis or modifications that counsel may deem appropriate.
3. During the term of the tax exemption there shall be paid to the City in lieu of any taxes to be paid on the improvements of the Project, an annual service charge determined as provided in the Financial Agreement.
4. Counsel is authorized to prepare, and the City Manager is hereby authorized to execute, any additional documents that may be necessary to implement and carry out the intent of the Financial Agreement and Redevelopment Agreement.

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URBAN RENEWAL LLC.**

RECORD OF VOTE

FIRST READING DATE: May 4, 2021

COUNCIL	MOTION	VOTE
Cobb		Y
Cohen		Y
Maron		Y
Hamer	X	Y
Rosenzweig		Y

DATE PUBLISHED IN THE RECORD: May 13, 2021

DATES PUBLIC HEARINGS HELD: May 25, 2021

DATE SECOND READING HELD: May 25, 2021

COUNCIL	MOTION	OPEN	MOTION	CLOSE	MOTION	ADOPT
Cobb						
Cohen						
Maron						
Hamer						
Rosenzweig						

Y=YES

N=OPPOSED

A=ABSTAINED

AB=ABSENT

PRESENTED TO MAYOR:

APPROVED _____

REJECTED _____ (VETO)

DATE SIGNED: _____

MAYOR MICHAEL WILDES

I do hereby certify that the foregoing is a true and exact copy of an Ordinance adopted and approved by the Mayor and Council of the City of Englewood.

Yancy Wazirmas, RMC
City Clerk