

**RESOLUTION AUTHORIZING ASC PAYMENT PLAN AGREEMENT FOR WILLINGBORO TOWN CENTER URBAN RENEWAL SOUTH, LLC**

**WHEREAS** N.J.S.A. 40: A20-1 authorizes municipalities to exempt an urban renewal entity from taxation and enter into a financial agreement for the payment by the urban renewal entity to the municipality of an Annual Service Charge [ASC]; and,

**WHEREAS** through Ordinance No. 1998-4 adopted May 5, 1998, Willingboro Township ["Township"] entered into such an agreement with Willingboro Town Center Urban Renewal, LLC for the property located on Block 3, Lot 4.08, commonly referred to as the Willingboro Town Center; and,

**WHEREAS** Willingboro Town Center Urban Renewal, LLC is in default of its ASC payment plan for 2021 and wishes to negotiate a monthly payment plan that will bring them current on their ASC and delinquent Special Assessments; and,

**WHEREAS** the Township has negotiated the following payment plan wherein Willingboro Town Center Urban Renewal, LLC will make the following payments:

- March 2022 - \$62,102.31-ASC payment
- March 2022 - \$25,903.75 -Special assessment
- April 2022 - \$ 8,871.75-ASC Payment
- May 2022 - \$ 8,871.75-ASC Payment
- June 2022- \$ 711.55 - ASC Payment

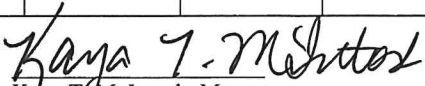
**WHEREAS** this payment arrangement will bring Willingboro Town Center Urban Renewal, LLC current and pursuant to N.J.S.A. 40A:20-12 will resume paying its quarterly ASC installments in August of 2022 as scheduled; and

**WHEREAS** if Willingboro Town Center Urban Renewal, LLC fails to comply with any provision of this arrangement, the Township shall give written notice thereof to Willingboro Town Center Urban Renewal, LLC providing them 120 days to cure the breach or the Township may terminate the ASC Agreement and the tax exemptions provided thereunder.

**NOW, THEREFORE, BE IT RESOLVED**, that the Tax Collector is hereby authorized and directed to accept installment payments from Willingboro Town Center Urban Renewal, LLC for said arrears following the payment plan agreed upon.

<i>Councilmember</i>	<i>Motion</i>	<i>2<sup>nd</sup></i>	<i>Yea</i>	<i>Nay</i>	<i>Recuse</i>	<i>Abstain</i>	<i>Absent</i>
<i>Councilman Anderson</i>			X				
<i>Councilwoman Perrone</i>			X				
<i>Councilwoman Worthy</i>	x		X				
<i>Deputy Mayor Whitfield</i>		x	X				
<i>Mayor McIntosh</i>			X				

ATTEST:   
 Brenda Bligen, Acting Township Clerk

  
 Kaya T. McIntosh, Mayor