

**TOWN OF WESTFIELD  
WESTFIELD, NEW JERSEY**

**GENERAL ORDINANCE NO. 2023-08**

**THIS ORDINANCE SECURES OBLIGATIONS TO THE TOWN OF WESTFIELD AS ISSUER OF BONDS OR OTHER OBLIGATIONS ISSUED IN ACCORDANCE WITH THE PROVISIONS OF THE “REDEVELOPMENT AREA BOND FINANCING LAW” AND THE LIEN HEREOF IN FAVOR OF THE ISSUER OF SUCH BONDS OR OTHER OBLIGATIONS IS A MUNICIPAL LIEN SUPERIOR TO ALL OTHER NON-MUNICIPAL LIENS HEREAFTER RECORDED**

**ORDINANCE OF THE TOWN OF WESTFIELD, IN THE COUNTY OF UNION, STATE OF NEW JERSEY, PROVIDING FOR THE SPECIAL ASSESSMENT OF THE COST OF CERTAIN PUBLIC IMPROVEMENTS WITHIN THE LORD & TAYLOR / TRAIN STATION REDEVELOPMENT AREA, AND AUTHORIZING THE EXECUTION OF SPECIAL ASSESSMENT AGREEMENTS WITH EACH OF SWD WESTFIELD I URBAN RENEWAL LLC, SWD WESTFIELD II URBAN RENEWAL LLC, SWD WESTFIELD III URBAN RENEWAL LLC, SWD WESTFIELD IV URBAN RENEWAL LLC, SWD WESTFIELD V URBAN RENEWAL LLC, SWD WESTFIELD VI URBAN RENEWAL LLC, SWD WESTFIELD VII URBAN RENEWAL LLC AND SWD WESTFIELD VIII URBAN RENEWAL LLC, AND FURTHER AUTHORIZING CERTAIN OTHER ACTIONS IN CONNECTION THEREWITH**

**WHEREAS**, the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq., as amended and supplemented (the “**Redevelopment Law**”), provides a process for municipalities to participate in the redevelopment and improvement of areas designated by the municipality as being in need of redevelopment; and

**WHEREAS**, the Town Council of the Town (the “**Town Council**”), is responsible for implementing redevelopment plans and carrying out redevelopment projects pursuant to the Redevelopment Law; and

**WHEREAS**, on March 10, 2020, the Town Council adopted Resolution No. 77-2020 directing the Town Planning Board (the “**Planning Board**”) to undertake a preliminary investigation in order to make recommendations as to whether certain parcels of property, including Block 2405, Lot 15, Block 2505, Lot 12.01, Block 3001, Lot 5, Block 3101, Lot 5, Block 3103, Lot 7, Block 3107, Lot 2, and Block 3116, Lot 11, as shown on the official tax maps of the Town (the “**Original Study Parcels**”), may be designated as a “non-condemnation area in need of redevelopment” pursuant to the Redevelopment Law; and

**WHEREAS**, on March 10, 2020, the Town Council adopted Resolution No. 78-2020 directing the Planning Board to undertake a preliminary investigation in order to make recommendations as to whether certain parcels of property, including Block 2502, Lot 14, Block

2506, Lot 1 and Block 2508, Lot 11, as shown on the official tax maps of the Town (the “**Additional Study Parcels**” and, together with the Original Study Parcels, the “**Study Area**”), may be designated as a “non-condemnation area in need of redevelopment” pursuant to the Redevelopment Law; and

**WHEREAS**, the Planning Board commissioned preliminary investigation studies by the Town’s redevelopment planning firm, Topology NJ, LLC (the “**Planner**”), to determine whether the Study Area may be designated as a non-condemnation area in need of redevelopment pursuant to the Redevelopment Law; and

**WHEREAS**, the Planner prepared a report entitled “*Preliminary Investigation, Downtown Parking Lots, Westfield, NJ,*” dated May 14, 2020, which concluded that the Original Study Parcels met the statutory criteria in the Redevelopment Law for designation as a non-condemnation area in need of redevelopment; and

**WHEREAS**, on June 1, 2020, the Planning Board held a public hearing on the preliminary investigation of the Original Study Parcels, accepted the conclusions of the Planner and recommended to the Town Council that the Original Study Parcels be designated as a non-condemnation area in need of redevelopment pursuant to the Redevelopment Law; and

**WHEREAS**, on June 30, 2020, following the preliminary investigation conducted by the Planning Board, including the public hearing, the Town Council adopted Resolution No. 145-2020 designating the Original Study Parcels as a non-condemnation area in need of redevelopment in accordance with the Redevelopment Law (the “**Original Redevelopment Area**”); and

**WHEREAS**, the Planner prepared a report entitled “*Redevelopment Investigation for Lord & Taylor Sites, Westfield, New Jersey,*” dated July 1, 2020, which concluded that the Additional Study Parcels met the statutory criteria in the Redevelopment Law for designation as a non-condemnation area in need of redevelopment; and

**WHEREAS**, on July 20, 2020, the Planning Board held a public hearing on the preliminary investigation of the Additional Study Parcels, accepted the conclusions of the Planner and recommended to the Town Council that the Additional Study Parcels be designated as a non-condemnation area in need of redevelopment pursuant to the Redevelopment Law; and

**WHEREAS**, on August 11, 2020, following the preliminary investigation conducted by the Planning Board, including the public hearing, the Town Council adopted Resolution No. 180-2020 designating the Additional Study Parcels as a non-condemnation area in need of redevelopment in accordance with the Redevelopment Law (the “**Additional Redevelopment Area**” and, together with the Original Redevelopment Area, the “**Redevelopment Area**”); and

**WHEREAS**, the Town’s Planner, Donald B. Sammet, PP/AICP (the “**Town Planner**”), prepared a redevelopment plan for the Redevelopment Area entitled, “*Downtown Westfield Scattered Site Redevelopment Plan,*” dated October 5, 2020 (the “**Initial Redevelopment Plan**”); and

**WHEREAS**, on October 27, 2020, the Town Council introduced, and on November 10, 2020, the Town Council adopted, General Ordinance No. 2198 adopting the Initial Redevelopment Plan; and

**WHEREAS**, LT Westfield LLC, an affiliate of SW Westfield LLC (the “**Redeveloper**”), is the fee simple owner of the Additional Study Parcels and the following affiliates of the Redeveloper each have the right pursuant to the hereinafter defined Redevelopment Agreement to develop, and will be the fee simple owner of, each respective Additional Study Parcel: SWD Westfield I Urban Renewal LLC - a portion of Block 2508, Lot 11 (as to be subdivided pursuant to the Redevelopment Agreement), SWD Westfield II Urban Renewal LLC - a portion of Block 2508, Lot 11 (as to be subdivided pursuant to the Redevelopment Agreement), SWD Westfield III Urban Renewal LLC - a portion of Block 2508, Lot 11 (as to be subdivided pursuant to the Redevelopment Agreement), SWD Westfield IV Urban Renewal LLC - Block 2502, Lot 14, and SWD Westfield V Urban Renewal LLC - Block 2506, Lot 1, on the official tax maps of the Town; and

**WHEREAS**, the following affiliates of the Redeveloper each have the right pursuant to the Redevelopment Agreement to develop, and are each, through a partial assignment and assumption of the Redevelopment Agreement, a contract purchaser of the following parcels: SWD Westfield VI Urban Renewal LLC - a portion of Block 3103, Lot 7 (as to be subdivided pursuant to the Redevelopment Agreement), SWD Westfield VII Urban Renewal LLC - a portion of Block 3101, Lot 5 (as to be subdivided pursuant to the Redevelopment Agreement), and SWD Westfield VIII Urban Renewal LLC - a portion of Block 3101, Lot 5 (as to be subdivided pursuant to the Redevelopment Agreement) on the official tax maps of the Town (collectively, the “**Town Parcels**” and, together with the Additional Study Parcels as subdivided, the “**Project Site**”); and

**WHEREAS**, the Redeveloper approached the Town with an interest in being conditionally designated as the redeveloper of the Project Site; and

**WHEREAS**, on December 8, 2020, the Town Council determined it was in the best interests of the Town to designate Redeveloper as the conditional redeveloper of the Redevelopment Area and adopted Resolution No. 268-2020 approving a Conditional Designation & Interim Costs Agreement (the “**Conditional Agreement**”) and authorizing the Town’s Mayor (the “**Mayor**”) to execute such Conditional Agreement on behalf of the Town; and

**WHEREAS**, the Conditional Agreement was fully executed by the Town and the Redeveloper effective as of December 8, 2020, and pursuant to the Conditional Agreement, the Redeveloper was conditionally designated redeveloper of the Redevelopment Area; and

**WHEREAS**, on April 26, 2022, the Town Council introduced, and on May 10, 2022, the Town Council adopted, General Ordinance No. 2022-14 amending the Initial Redevelopment Plan (the “**Amended Initial Redevelopment Plan**”); and

**WHEREAS**, on January 31, 2023 the Town Council introduced General Ordinance No. 2023-03, authorizing a redevelopment plan for the Project Site, among other properties, which supersedes the Amended Initial Redevelopment Plan with respect to the Project Site (as amended

and as may be further amended and supplemented, the “**Redevelopment Plan**”), in order to, among other things, plan for and promote the redevelopment of the Project Site as envisioned by the Parties as set forth in the Redevelopment Agreement; and

**WHEREAS**, on February 6, 2023, the Planning Board reviewed the Redevelopment Plan and subsequently transmitted a report to the Town Council pursuant to N.J.S.A. 40A:12A-7(e); and

**WHEREAS**, on February 14, 2023, the Town Council finally adopted General Ordinance No. 2023-03, adopting the Redevelopment Plan; and

**WHEREAS**, concurrently with the introduction hereof, the Town Council determined it was in the best interests of the Town to designate the Redeveloper as redeveloper of the Project Site and adopted Resolution No. 63-2023, approving a redevelopment agreement, designating the Redeveloper as “redeveloper” of the Project Site and authorizing the Mayor to execute a redevelopment agreement on behalf of the Town (the “**Redevelopment Agreement**”); and

**WHEREAS**, pursuant to the Redevelopment Agreement, the Redeveloper will develop, finance, construct or cause to be constructed, implement, and cohesively redevelop the Project Site into a mixed-use development with a variety of accessory and ancillary uses, including approximately two hundred five (205) residential rental housing units (consisting of 172 market rate and 33 affordable units), approximately three hundred ten thousand (310,000) gross square feet of office space, approximately twenty five thousand four hundred (25,400) gross square feet of amenity space, approximately twenty seven thousand four hundred ten (27,410) gross square feet of commercial uses (including restaurant(s)), and approximately one thousand one hundred forty four (1,144) private parking spaces to be developed in a phased manner; together with significant public improvements, including but not limited to traffic circulation and mobility improvements, streetscape and roadway improvements, the creation of new public parking and improvement of existing public parking, new public and civic space, among other public improvements as described more fully in the Redevelopment Agreement (collectively, the “**Redevelopment Project**”); and

**WHEREAS**, the Project Site is anticipated to be developed in three (3) geographically distinct zones (each, a “**Zone**” and collectively, the “**Zones**”), all of which are essential to achieving the overall development of the Project Site in a comprehensive manner that accomplishes the goals and objectives of the Redevelopment Plan; and

**WHEREAS**, Block 2508, Lot 11, Block 2502, Lot 14, and Block 2506, Lot 1 on the official tax maps of the Town collectively constitute the West Zone (the “**West Zone**”), upon which, (i) SWD Westfield I Urban Renewal LLC shall construct or cause to be constructed the adaptive reuse of the building previously used as the Lord & Taylor department store into a mixed use building, comprised of approximately one hundred thousand (100,000) gross square feet of office space, approximately twenty five thousand four hundred (25,400) gross square feet of amenity space, approximately thirteen thousand three hundred (13,300) gross square feet of retail/restaurant space, and associated parking and improvements, all to be located on a subdivided portion of current Block 2508, Lot 11 (the “**West Zone L&T Office Project**”), (ii) SWD Westfield II Urban

Renewal LLC shall construct or cause to be constructed a new multifamily residential building containing approximately eighty (80) age-restricted residential housing units, and associated parking and improvements, all to be located on a subdivided portion of current Block 2508, Lot 11 (the “**West Zone L&T West Residential Project**”); (iii) SWD Westfield III Urban Renewal LLC shall construct or cause to be constructed a new multifamily residential building containing approximately fifty-eight (58) age-restricted residential housing units, and associated parking and improvements, all to be located on a subdivided portion of current Block 2508, Lot 11 (the “**West Zone L&T East Residential Project**”), (iv) SWD Westfield IV Urban Renewal LLC shall construct or cause to be constructed a new townhome development consisting of approximately sixteen (16) age-restricted residential townhomes, and associated parking and improvements, all to be located on Block 2502, Lot 14 (the “**West Zone North Ave Townhome Project**”); (v) SWD Westfield V Urban Renewal LLC shall construct or cause to be constructed a new townhouse development comprised of approximately sixteen (16) residential townhomes, and associated parking and improvements, all to be located on Block 2506, Lot 1 (the “**West Zone Clark/Ferris Townhome Project**,” and, together with the West Zone L&T Office Project, the West Zone L&T West Residential Project, the West Zone L&T East Residential Project, and the West Zone North Ave Townhome Project, the “**West Zone Project**”); and

**WHEREAS**, Block 3103, Lot 7 on the official tax maps of the Town constitutes the North Zone (the “**North Zone**”), a subdivided portion of which SWD Westfield VI Urban Renewal LLC shall acquire from the Town and upon such subdivided portion SWD Westfield VI Urban Renewal LLC shall construct or cause to be constructed: a new mixed-use building comprised of approximately thirty-five (35) residential dwelling units, approximately two thousand one hundred ten (2,110) gross square feet of retail space and associated improvements (the “**North Zone Project**”); and

**WHEREAS**, Block 3101, Lot 5 on the official tax maps of the Town constitutes the South Zone (the “**South Zone**”), a subdivided portion of which (i) SWD Westfield VII Urban Renewal LLC shall acquire from the Town and upon such subdivided portion SWD Westfield VII Urban Renewal LLC shall construct or cause to be constructed a new mixed use building comprised of approximately ninety thousand (90,000) gross square feet of Class A office space, approximately five thousand three hundred fifty (5,350) gross square feet of retail/restaurant space, and associated parking and improvements (the “**South Zone West Office Project**”); and (ii) SWD Westfield VIII Urban Renewal LLC shall acquire from the Town and upon such subdivided portion SWD Westfield VIII Urban Renewal LLC shall construct or cause to be constructed a new mixed use building comprised of approximately one hundred twenty thousand (120,000) gross square feet of Class A office space, approximately six thousand six hundred fifty (6,650) gross square feet of retail/restaurant space, and associated parking and improvements (the “**South Zone East Office Project**,” and, together with the South Zone West Office Project, the “**South Zone Project**”; the South Zone Project, together with the West Zone Project and the North Zone Project, the “**Zone Projects**”); and

**WHEREAS**, the Town Council has determined that the Zone Projects are of substantial benefit to the Town and will best effectuate the redevelopment and improvement of the Redevelopment Area; achieve the goals and objectives set forth in the Redevelopment Plan; will help revitalize and/or repurpose vacant or underutilized land; will integrate the areas north and

south of the Westfield Train Station; will invigorate the downtown business community; will create approximately one thousand three hundred seventy-one (1,371) direct and twenty-six (26) indirect jobs in connection with the operation of the Redevelopment Project, to patronize existing businesses, retail and restaurants located north and south of the Westfield Train Station; is projected to produce approximately \$220 million in revenue to the Town over the full term of the long term tax exemption granted, including approximately \$150 million net of debt service due on the hereinafter defined Bonds; will provide traffic mitigation improvements to areas within the Town that experience existing traffic congestion and related issues; will provide for the design, construction, funding, and implementation of approximately \$54 million in substantial public improvements, including an \$8 million contribution made by the Redeveloper to the Town for such public improvements; will eliminate deleterious and obsolete surface parking on certain Town-owned land that does not generate tax revenue to the Town or contribute to the economic vitality of the Town, while providing a market rate purchase price of \$11.1 million to the Town for such land; accomplishes transit oriented development that will improve traffic conditions while increasing train ridership; provides in full for the high cost of structured parking; will improve the quality of life for the community; and will enhance the economic development of the Town. In addition, the Redeveloper has agreed to deed restrict 15% of the rental units (approximately thirty-three (33) units) of the Redevelopment Project for low-, very-low, and moderate-income households in furtherance of the Town's Settlement Agreement with Fair Share Housing Center, dated April 4, 2017. For the non-residential development within the Redevelopment Project, the Redeveloper shall adhere to the applicable requirements of Article 22 of the Town's Code, entitled "Affordable Housing Development Fee and Trust Fund," as may be amended; and

**WHEREAS**, pursuant to and in accordance with the provisions of the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq. (the "**Exemption Law**") and the New Jersey Redevelopment Area Bond Financing Law, N.J.S.A. 40A:12A-64 et seq. (the "**RAB Law**" and, together with the Redevelopment Law and the Exemption Law, the "**Acts**"), the Town is authorized to provide for and accept, in lieu of real property taxes, an annual service charge paid by the Entities (as defined herein) to the Town; and

**WHEREAS**, in order to improve the feasibility of the Redevelopment Project, on February 19, 2023, SWD Westfield I Urban Renewal LLC, SWD Westfield II Urban Renewal LLC, SWD Westfield III Urban Renewal LLC, SWD Westfield IV Urban Renewal LLC, SWD Westfield V Urban Renewal LLC, SWD Westfield VI Urban Renewal LLC, SWD Westfield VII Urban Renewal LLC and SWD Westfield VIII Urban Renewal LLC (each, an "**Entity**" and collectively, the "**Entities**"), jointly submitted an application to the Town for a single, comprehensive long term tax exemption pursuant to the Exemption Law for the Zone Projects (as set forth on file in the office of the Town Clerk, the "**Application**"); and

**WHEREAS**, each Entity proposes to enter into a financial agreement with the Town (each, a "**Financial Agreement**" and collectively, the "**Financial Agreements**"), pursuant to which each Entity agrees to pay an Annual Service Charge (as defined in each Financial Agreement) in lieu of taxes on the applicable Zone Project, copies of which Financial Agreements are on file in the office of the Town Clerk; and

**WHEREAS**, the Entities have represented to the Town that the Redevelopment Project, inclusive of the Zone Projects, would not be feasible in its intended scope but for the provision of financial assistance by the Town; and

**WHEREAS**, on February 24, 2023, the Mayor transmitted the Application to the Town Council together with her recommendation that the Application be approved by the Town Council; and

**WHEREAS**, concurrently with the introduction hereof, the Town Council adopted Resolution 64-2023 approving the Application; and

**WHEREAS**, concurrently with the final adoption hereof, the Town Council adopted General Ordinance No. 2023-07 (the “**Financial Agreement Ordinance**”), approving a single, comprehensive long term tax exemption for each of the Zone Projects and authorizing the execution of financial agreements for each Zone Project with each of the respective Entities, memorializing the terms of a long term tax exemption for each Zone Project; and

**WHEREAS**, pursuant to the RAB Law, specifically N.J.S.A. 40A:12A-68, the Annual Service Charge payable under each Financial Agreement shall, upon the recordation of each Financial Agreement and the Financial Agreement Ordinance approving same, constitute a municipal lien on each respective Project Site and respective Zone Project in accordance with applicable law; and

**WHEREAS**, the Redevelopment Project includes the construction of certain public improvements in the Redevelopment Area to be owned and maintained by the Town, including without limitation, traffic circulation and mobility improvements, streetscape and roadway improvements, the creation of new public parking and improvement of existing public parking, and new public and civic space, and related costs and expenses, along with other public improvements (as further described in Exhibit B to each of the hereinafter defined Special Assessment Agreements, the “**Public Improvements**”), which Public Improvements shall constitute local improvements within the meaning of, and for purposes of N.J.S.A. 40:56-1 et seq. (the “**Local Improvements Law**”) and the RAB Law; and

**WHEREAS**, pursuant to and in accordance with the provisions of the RAB Law, specifically N.J.S.A. 40A:12A-65 and 67(a), the Town may issue redevelopment area bonds or notes in order to finance a portion of the costs of the Redevelopment Project, consisting of the Public Improvements (the “**Bonds**”), in accordance with the terms set forth in a Public Improvement Financing Agreement by and between the Town and the Redeveloper (the “**Public Improvement Financing Agreement**”), including, without limitation, (i) a series of Bonds, the proceeds of which will be used by the Town to finance, among other things, the cost of undertaking the construction of an approximately three hundred fifty two (352) space parking deck on a portion of the North Zone to be owned by the Town, together with associated environmental remediation, parking enhancement management improvements and other Public Improvements (the “**North Parking Garage Bonds**”), (ii) a series of Bonds, the proceeds of which will be used by the Town to finance, among other things, the cost of undertaking the construction of an approximately two hundred eight (208) space parking deck on a portion of the South Zone to be owned by the Town, together with associated environmental remediation, parking enhancement management

improvements and other Public Improvements (the “**South Parking Garage Bonds**”) and (iii) a series of Bonds, the proceeds of which will be used by the Town to, among other things, finance the cost of undertaking the construction of the remaining Public Improvements not funded by the North Parking Garage Bonds, South Parking Garage Bonds or other available sources; and

**WHEREAS**, the Town will utilize a portion of the Annual Service Charges paid to it by each of the Entities, pursuant to the Financial Agreements, to provide for the payment of the principal of and interest due on the Bonds; and

**WHEREAS**, pursuant to N.J.S.A. 40A:12A-66(c) of the RAB Law and other applicable law, the Town may impose a special assessment against the applicable portion(s) of the Project Site and any improvements related thereto, which special assessment (each individually, a “**Special Assessment**” and collectively, the “**Special Assessments**”) shall be due and payable by the applicable Entities if, among other things, the Town share of the applicable Entities Annual Service Charges (as defined in the Financial Agreement) and the Town share of the applicable Entities Land Taxes payable under the applicable Entities Financial Agreement, in the aggregate, are insufficient to pay, among other things, the sum of principal of and interest due on the applicable series of Bonds, all in accordance with the terms of each Special Assessment Agreement; and

**WHEREAS**, the Town now desires to enter into special assessment agreements with each of the Entities in the respective forms set forth on file in the office of the Town Clerk (each a “**Special Assessment Agreement**” and collectively, the “**Special Assessment Agreements**”), pursuant to which each Entity has agreed to, among other things, make payment to the Town of one or more Special Assessments in the amounts and in accordance with the terms of such Special Assessment Agreements; and

**WHEREAS**, pursuant to the RAB Law, specifically N.J.S.A. 40A:12A-68, each Special Assessment shall, upon the recordation of each respective Special Assessment Agreement and this ordinance, constitute a municipal lien on the applicable portion of the Project Site and the applicable Zone Project within the meaning of applicable law.

**NOW, THEREFORE, BE IT ORDAINED** by the Town Council of the Town of Westfield, in the County of Union, State of New Jersey as follows:

**Section 1.** The aforementioned recitals are incorporated herein as if fully set forth at length.

**Section 2.** (a) The Public Improvements shall be undertaken by the Redeveloper and the cost of the Public Improvements shall be specially assessed against the Project Site in accordance with the Redevelopment Law, the RAB Law, the Local Improvements Law and the terms of each Special Assessment Agreement.

**Section 3.** Notice is hereby given to the owners of the Project Site that the Town intends to make and levy special assessments against the Project Site in the amounts and at the times set forth in the Special Assessment Agreements. The estimated cost of the Public



Improvements is approximately \$54.2 million, and such Public Improvements are not expected to cost in excess of \$70.55 million. The actual cost of the Public Improvements, together with all financing costs relating thereto, including but not limited to the debt service due on the Bonds, shall collectively be deemed the “benefit conferred” by the Public Improvements, and such benefit conferred shall equal the amount of the Special Assessment as set forth in each Special Assessment Agreement.

**Section 4.** The Special Assessments shall be paid in accordance with the terms of the respective Special Assessment Agreements, in quarterly installments payable at the time and in the manner that generally applicable property taxes are required to be paid in the Town, with legal interest if applicable. The first such installment shall commence at the time set forth in the Special Assessment Agreements. The Special Assessments shall have a term equal to the lesser of the term set forth in each such Special Assessment Agreement or the period of years for which the applicable Bonds were issued. Such Special Assessments shall commence as a municipal lien upon the applicable Project Site in accordance with the terms of the respective Special Assessment Agreement and thereafter remain a municipal lien upon such applicable Project Site until the Special Assessments, with all installments and accrued interest thereon, applicable to such applicable Project Site shall be paid and satisfied and/or discharged in accordance with the terms of the applicable Special Assessment Agreement.

**Section 5.** (a) The Town hereby approves the Special Assessment Agreements. The Mayor is hereby authorized and directed to execute the Special Assessment Agreements, each substantially in the form on file in the office of the Town Clerk and available for public inspection, together with such additions, deletions, modifications, or revisions deemed necessary or desirable in consultation with counsel.

(b) The Town Clerk is hereby authorized and directed, upon the execution of each Special Assessment Agreement in accordance with the terms of Section 5(a) hereof, to attest to the signature of the Mayor upon each such Special Assessment Agreement and is hereby further authorized and directed to affix the corporate seal of the Town upon each such Special Assessment Agreement.

**Section 6.** This ordinance and each Special Assessment Agreement shall constitute a municipal lien against the applicable portion of the Project Site. Compliance with the Special Assessment shall be enforced in accordance with the New Jersey Tax Sale Law, N.J.S.A. 54:5-1 et seq., including, if applicable, by means of in rem foreclosure, **provided however**, that no such lien shall attach in the fee estate of the applicable Project Site while owned by a governmental entity.

**Section 7.** The Mayor is hereby authorized and directed to determine all matters and terms in connection with the Special Assessment Agreements, all in consultation with counsel to the Town, and the manual or facsimile signature of the Mayor upon any documents shall be conclusive as to all such determinations. The Mayor, the Town Administrator, the Chief Financial Officer, the Town Clerk and any other Town official, officer or professional, including but not limited to, redevelopment counsel, bond counsel, the financial advisor and the auditor to the Town, are each hereby authorized and directed to execute and deliver such documents as are necessary to

facilitate the transactions contemplated hereby, and to take such actions or refrain from such actions as are necessary to facilitate the transactions contemplated hereby, in consultation with, as applicable, redevelopment counsel, bond counsel, the financial advisor and the auditor to the Town, and any and all actions taken heretofore with respect to the transactions contemplated hereby are hereby ratified and confirmed.

**Section 8.** If any part(s) of this ordinance shall be deemed invalid, such part(s) shall be severed and the invalidity thereby shall not affect the remaining parts of this ordinance.

**Section 9.** A copy of this ordinance shall be available for public inspection at the offices of the Town.

**Section 10.** This ordinance shall take effect in accordance with applicable law.