

Township of Lawrence
County of Mercer

Ordinance No. 2499-25

AN ORDINANCE OF THE TOWNSHIP OF LAWRENCE, IN THE COUNTY OF MERCER, APPROVING THE APPLICATION FOR A FINANCIAL AGREEMENT FOR TAX EXEMPTIONS, AND EXECUTION OF A FINANCIAL AGREEMENT WITH CANVAS NJ URBAN RENEWAL, LLC, FOR THE REDEVELOPMENT OF A PROJECT COMMONLY KNOWN AS 3131 PRINCETON PIKE.

WITNESSETH:

WHEREAS, on May 2, 2023, the Township Council of the Township of Lawrence duly adopted Resolution #155-23, designating property identified as Block 3801, Lots, 2, 3, 6, 18 and 19 on the Township of Lawrence tax map, commonly known as 3131 Princeton Pike, Lawrenceville, New Jersey, as a non-condemnation area in need of redevelopment (the "Redevelopment Area") in accordance with the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 *et seq.* (the "Redevelopment Law"); and

WHEREAS, CANVAS NJ URBAN RENEWAL LLC (the "Entity") submitted to the Township of Lawrence an application for tax exemptions and payments in lieu of taxes (the "Application") for the improvements to be constructed within a portion of the Redevelopment Area known and designated as Block 3801 Lot 2.01 f/k/a lots 2 and 3 in accordance with Section 8 of the Long-Term Tax Exemption Law, N.J.S.A. 40A:20-1 *et seq.* (the "LTTE Law"), a copy of which is on file with the Township Clerk; and

WHEREAS, the Entity also submitted to the Township of Lawrence a form of financial agreement (the "Financial Agreement"), a copy of which is attached hereto as **Exhibit A** establishing the rights, responsibilities and obligations of the Entity, with respect to the tax exemptions and payments in lieu of taxes, in accordance with the LTTE Law; and

WHEREAS, the Township Council has reviewed the Application and the proposed Financial Agreement and, upon recommendation by legal counsel, now desires to approve the Application and authorize the execution of the Financial Agreement, substantially in the same form as that on file with the Township Clerk, setting forth the rights and obligations of the Township and the Entity for payment of the Annual Service Charge in lieu of taxes for municipal services provided to the Redevelopment Project; and

NOW, THEREFORE, BE IT ORDAINED by the Township Council of the Township of Lawrence, County of Mercer, State of New Jersey, as follows:

1. The foregoing recitals are incorporated herein as if fully set forth at length.
2. The Application is hereby approved, and in reliance upon the information provided herein by the Entity, the proposed Financial Agreement in the form attached to the Application as Exhibit 19 is also approved.

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- 3. Upon completion of the Redevelopment Project, as evidenced by a Certificate of Completion (as defined in the Financial Agreement), the Redevelopment Project improvements shall be exempt from taxation for the period set forth in the Financial Agreement, during which time the Entity shall make payments to the Township in lieu of taxes in the amounts specified in the Financial Agreement in consideration of the provision of municipal services to the Redevelopment Project.**
- 4. The Mayor is hereby authorized and directed to execute the Financial Agreement and any associated documents, instruments, and agreements referenced therein, substantially in the form attached as Exhibit 19 to the Application, subject to minor modification or revision, as deemed necessary and appropriate after consultation with counsel.**
- 5. The Township Clerk is hereby authorized and directed, upon execution of the Financial Agreement and related documents, instruments, and agreements, to attest to the signature of the Mayor upon such document(s) and is hereby further authorized and directed to thereupon affix the corporate seal of the Township.**
- 6. If any part(s) of this Ordinance shall be deemed invalid, such part(s) shall be severable and the invalidity thereof shall not affect the remaining parts of the Ordinance.**
- 7. This Ordinance shall take effect in accordance with applicable law.**

Adopted: August 21, 2025

Certification:

I, Tonya D. Carter, Municipal Clerk of the Township of Lawrence, hereby certify that the foregoing is a true copy of the above referenced ordinance adopted by the Lawrence Township Council on the 21st day of August, 2025.

Tonya D. Carter, Municipal Clerk

RECORD OF VOTE

COUNCIL	AYE	NAY	PRESENT	ABSENT	ABSTAIN	MOVE	SECOND
Mr. Bobbitt	X					X	
Mr. Kownacki	X						
Ms. Perry	X						
Ms. Santos	X						X
Mayor Farmer	X						