

**TOWNSHIP OF BELLEVILLE
ESSEX COUNTY, NEW JERSEY**

NOTICE OF ORDINANCE INTRODUCTION

The foregoing ordinance was introduced at a Regular meeting of the Mayor and Municipal Council of the Township of Belleville held on March 25, 2025, and was read for the first time. This ordinance will be further considered for final passage by said Mayor and the Municipal Council in the Council Chambers Town Hall, 152 Washington Avenue, Belleville, N.J., on Tuesday, April 22, 2025, beginning at 6:00 p.m. or at any time and place to which meeting may be adjourned. Any person interested will be given the opportunity to be heard concerning such ordinance. This Ordinance may be viewed by visiting the official website of the Township of Belleville at: [www.bellevillenj.org/Code & Ordinances](http://www.bellevillenj.org/Code%20&%20Ordinances)

ORDINANCE#29-25

TITLE:

**ORDINANCE APPROVING THE AGREEMENT BETWEEN THE TOWNSHIP OF
BELLEVILLE AND 260 WASHINGTON URBAN RENEWAL, LLC UNDER N.J.S.A.
40A:20-1 ET SEQ.**

WHEREAS, pursuant to N.J.S.A. 40A:12A-6 of the Local Redevelopment and Housing Law (“LRHL”) the Municipal Council (“Township Council”) of the Township directed the Township of Belleville Planning Board (the “Planning Board”) on September 12, 2023 in Resolution No. 221-2023 to conduct a preliminary investigation to determine whether the property commonly known as 143 Valley Street, 254-256 Washington Avenue and 258-260 Washington Avenue as shown on the official Tax Map of the Township of Belleville as Block 8701, Lots 8.01, 9 and 10 (the “Property”): (a) meet the criteria set forth in N.J.S.A. 40A:12A-5; or (b) pursuant to N.J.S.A. 40A:12A-3 are necessary, with or without change in their condition, for the effective redevelopment of the Property; and

WHEREAS, the Planning Board, at a duly noticed public hearing held on March 14, 2024, reviewed the report entitled “Preliminary Investigation, Non-Condemnation Area in Need of Redevelopment, prepared for Old Belleville Hall & The Elks for Property Located at 254-256, 258-260 Washington Avenue & 143 Valley Street, Block: 8701 Lots: 8.01, 9 & 10, Township of Belleville, Essex County, NJ”, dated February 13, 2024 (the “Preliminary Investigation”) and testimony of the Township’s planning consultant pursuant to and in accordance with the procedural requirements of N.J.S.A. 40A:12A-6, to determine whether the Property satisfies the criteria set forth in N.J.S.A. 40A:12A-5 (or, if and as applicable, N.J.S.A. 40A:12A-3) to be designated as a non-condemnation area in need of redevelopment; and

WHEREAS, after conducting its investigation and reviewing the Preliminary Investigation and a map of the proposed redevelopment area, and completing the public hearing on March 14, 2024, at which all objections to and support of the designation were received and considered, the Planning Board adopted a resolution on April 11, 2024 recommending that the Mayor and Township Council declare the Property a non-condemnation "area in need of redevelopment" under the Redevelopment Law in accordance with N.J.S.A. 40A:12A-6 for the reasons stated therein; and

WHEREAS, on April 23, 2024, the Township Council adopted Resolution No. 126-2024 designating the Property as an area in need of redevelopment (the “Redevelopment Area”); and

WHEREAS, on June 25, 2024, the Township Council adopted Ordinance No. 13-24 approving and adopting a redevelopment plan for the Redevelopment Area entitled “143 Valley Street and 254-256 & 258-260 Washington Avenue Redevelopment Plan”, prepared by Dougherty Planning & Development, LLC (the “Redevelopment Plan”); and

WHEREAS, on November 26, 2024, the Township Council adopted Resolution No. 313-2024 authorizing the execution of the Redevelopment Agreement, dated November 27, 2024, concerning the redevelopment of the Redevelopment Area to include a PILOT Project of approximately 2,930 square feet of commercial space and approximately 108 residential units within a 5-story building with approximately 128 parking spaces and associated improvements in accordance with the Redevelopment Plan (collectively, the “PILOT Project”); and

WHEREAS, 260 Washington Urban Renewal, LLC (the “Entity”) has been formed under the New Jersey Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq. (the “LTTE Law”) with the intention that the Entity own and redevelop the Property and construct the PILOT Project; and

WHEREAS, as of the date hereof (i) Block 8701, Lot 8.01 is owned in fee by BV Trade 1, LLC; Block 8701, Lot 9 is owned in fee by Belleville Ventures 2, LLC; and Block 8701, Lot 10 is owned in fee Belleville Ventures, LLC, all contract vendors of the Entity; (ii) the Entity shall be the fee owner of the PILOT Property prior to the Commencement Date and during the term of this Agreement; and (iii) the Entity has the right to acquire in fee the PILOT Property and authority under the agreement(s) related thereto to enter this Agreement and to subject the PILOT Project and the PILOT Property to the terms of this Agreement; and

WHEREAS, on or about February 19, 2025, the Entity filed an Application for a Financial Agreement with the Township (the “Exemption Application”), in accordance with N.J.S.A. 40A:20-8, pursuant to the LTTE Law seeking approval of a Financial Agreement providing for exemption from municipal taxation for the PILOT Project as aforesaid, for a period of thirty (30) years from “Substantial Completion”, and for payment in lieu of taxes of an Annual Service Charge; and

WHEREAS, the chief executive officer of the Township submitted the Exemption Application to the Township Council for consideration of approval; and

WHEREAS, the Redeveloper also submitted on behalf of the Entity, as part of the Exemption Application, a form of financial agreement (the “Financial Agreement”), establishing the rights, responsibilities and obligations of the Entity under a long term tax exemption for the PILOT Project; and

WHEREAS, the relative stability and predictability of the payments and service charges to be paid by the Entity to the Township under the Financial Agreement will allow stabilization of the PILOT Project operating budget, allowing a high level of urban design, aesthetics and amenities as well as the use of high-quality materials which will maintain the appearance of the buildings over the life of the PILOT Project, which will ensure the likelihood of the success of the PILOT Project and insure that it will have a positive impact on the surrounding area; and

WHEREAS, the Township Council has reviewed the information provided in the Application and Financial Agreement and has deemed approval of same warranted and acceptable under the LTTE Law and further finds that the Financial Agreement will provide significant and long-term benefits to the Town.

NOW, THEREFORE, BE IT ORDAINED, by the Mayor and Council of the Township of Belleville in the County of Essex, New Jersey, as follows:

Section 1. The Financial Agreement concerning 260 Washington Urban Renewal, LLC and the Long Term Tax Exemption of the PILOT Project under the LTTE Law is hereby approved substantially in the form attached hereto, and the Mayor is hereby authorized to execute such Financial Agreement, subject to such modifications or revisions, as deemed necessary and appropriate after consultation with counsel, and to perform and enforce the rights and obligations set forth therein.

Section 2. The Exemption Application concerning 260 Washington Urban Renewal, LLC and the Long Term Tax Exemption of the PILOT Project under the LTTE Law is hereby approved, and the Mayor and Township Council find that the PILOT Project represents an undertaking permitted by the LTTE Law, and constitutes improvements made for the purposes of clearance, replanning, development or redevelopment of an area in need of redevelopment within the Township, as authorized by the Redevelopment Law and the LTTE Law.

Section 3. The Clerk of the Township is hereby authorized and directed, upon execution of the Financial Agreement by the Mayor, to attest to the signature of the Mayor and to affix the corporate seal of the Township upon such document.

Section 4. The executed copy of the Financial Agreement shall be certified by and be filed with the Office of the Township Clerk. Further, the Clerk of the Township shall file certified copies of this ordinance and the Financial Agreement with the Tax Assessor of the Township and the Director of the Division of Local Government Services with the Department of Community Affairs, in accordance with Section 12 of the LTTE Law.

Section 5. 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 6. All ordinances and resolutions or parts thereof inconsistent with this Ordinance are hereby rescinded.

Section 7. This ordinance shall take effect in accordance with applicable law.

/S/Albert Cabrera
Municipal Clerk
Township of Belleville