TOWNSHIP OF GALLOWAY
ATLANTIC COUNTY, NEW JERSEY
ORDINANCE # 2177-2026

ORDINANCE AUTHORIZING A FINANCIAL AGREEMENT WITH AN URBAN RENEWAL ENTITY AND APPROVING THE APPLICATION FOR A LONG-TERM TAX EXEMPTION FOR BLOCK 1165, LOT 7

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

WHEREAS, in order to stimulate redevelopment, by way of Resolution No. 307-16 adopted on September 27, 2016, the Mayor and Council of the Township of Galloway (the "Township Council") designated the entirety of the Township of Galloway, Atlantic County, State of New Jersey as an "Area in Need of Rehabilitation" pursuant to the criteria set forth in N.J.S.A. 40A:12A-14; and

WHEREAS, by way of Ordinance No. 1952-2016 adopted on December 13, 2016, the Township adopted a redevelopment plan for the entirety of the Township (the "Redevelopment Plan"), which sets forth, inter alia, the plans for the rehabilitation and redevelopment of the Township; and

WHEREAS, by way of Resolution 143-17 adopted on May 9, 2017, the Mayor and Council of the Township of Galloway (the "Township Council") designated certain property within the Township of Galloway (the "Township"), including the property identified as Block 1165, Lot 7 on the Official Township Tax Map (the "Property"), as a Non-Condemnation Redevelopment Area pursuant to the Redevelopment Law; and

WHEREAS, Village Super Market, Inc. is the owner of the Property and will lease the Property to 501 East Jimmie Leeds Road Urban Renewal LLC (the "Entity") to undertake the Project; and

WHEREAS, in order to effectuate the redevelopment, financing, and rehabilitation of the Property as a new supermarket and two pad sites reserved for future uses (the "Project"), the Mayor and Township Council have agreed to enter into a Financial Agreement (the "Financial Agreement") with the Entity, substantially in the form attached hereto as Exhibit "A," authorizing a long-term tax exemption pursuant to the Long Term Tax Exemption Law N.J.S.A. 40A:20-1, *et seq.*; and

WHEREAS, pursuant to the requirements of the Long Term Tax Exemption Law, the Entity has provided the Township with the information required by Section 8 of the Long Term Tax Exemption Law in the form of an application for long-term tax exemption (the "Application"); and

WHEREAS, such information in the Application provided the Township with the basis for determining to execute the Financial Agreement; and

WHEREAS, the Mayor and Township Council find that the relevant benefits of the redevelopment of the Property outweigh the costs to the Township, if any, associated with granting the long-term tax exemption and entering into a Financial Agreement; and

WHEREAS, the Township Council has determined that the assistance provided to the Project pursuant to the Financial Agreement are a significant inducement for the Entity to proceed with the Project; and

WHEREAS, the Township and the Entity have agreed to execute a Financial Agreement; and

WHEREAS, the Township Clerk notified the Chief County Finance Officer and Clerk to the Board of County Commissioners of Atlantic County of the date, time, and place of the public hearing required to adopt this ordinance and approve the financial agreement, in accordance with the requirements of P.L. 2025, c.91.

NOW, THEREFORE, BE IT ORDAINED, by the Mayor and Township Council that the Application for Long Term Tax Exemption filed by 501 East Jimmie Leeds Road Urban Renewal LLC hereby be and hereby is granted; and

BE IT FURTHER ORDAINED by the Mayor and Township Council that the Financial Agreement with 501 East Jimmie Leeds Road Urban Renewal LLC be and hereby is approved and that the Mayor and the Township Clerk are authorized to execute the Financial Agreement on behalf of the Township; and

BE IT FURTHER ORDAINED, by the Township Council that this Ordinance shall take effect in accordance with law.

Recorded Vote:	MOTIONS	AYE	NAY	ABSTAIN	ABSENT
Clute					
Delcane					
DiPietro					
Goldberg					
Jordan					
Pratt					
Coppola					

TOWNSHIP OF GALLOWAY

Kelli Danieli, RMC
Township Clerk

ATTEST:

TOWNSHIP OF GALLOWAY

Kelli Danieli, Township Clerk

Anthony J. Coppola, Jr., Mayor

PUBLIC NOTICE

NOTICE is hereby given that the foregoing Ordinance was introduced and passed at a meeting of the Township Council of the Township of Galloway, County of Atlantic, State of New Jersey, held on the ___th day of _____, 2026, and will be considered for final passage after a public hearing at a meeting of the Township Council of the Township of Galloway to be held on the ___th day of _____, 2026.

_____
Kelli Danieli, Township Clerk

I hereby certify that the foregoing Ordinance was approved for final adoption by Mayor and Township Council of the Township of Galloway, County of Atlantic, State of New Jersey at a meeting held on the __th day of _____, 2026.

_____
Kelli Danieli, Township Clerk