

## West Morris Reporter

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**West Morris Reporter**

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Publication City and State:

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Notice Publish Date:

Thursday, June 12, 2025

### Notice Content

Mine Hill Township ORDINANCE NO. 09-2025 PUBLIC NOTICE is hereby given that the following Ordinance was submitted in writing, introduced, read by title and passed on first reading at a meeting of the Township Council of Mine Hill Township, in the County of Morris and State of New Jersey, held on Thursday, June 5, 2025, and will be further considered for final passage on Thursday, June 19, 2025 at 7:00 P. M. at a meeting at the Municipal Building in said Township, or at any time and place to which said meeting may be adjourned, at which time and place a public hearing will be held thereon by the Governing Body and all persons and citizens in interest shall have an opportunity to be heard concerning said Ordinance. Copies of said Ordinance are available at the office of the Township Clerk during regular office hours.

DATED: June 5, 2025 BY ORDER OF THE TOWNSHIP COUNCIL Marcia H. Istvan, RMC, Township Clerk AN ORDINANCE AUTHORIZING AND APPROVING A FINANCIAL AGREEMENT BETWEEN MINE HILL TOWNSHIP AND RSD MINE HILL URBAN RENEWAL, LLC FOR PROPERTIES KNOWN AS BLOCK 1303, LOTS 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 and 29.02 AND BLOCK 1304, LOT 1 PURSUANT TO THE LONG-TERM TAX EXEMPTION LAW (N.J.S.A. 40A:20-1 et seq.). WHEREAS, pursuant to the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. Block 1303, Lots 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 and 29.02 and Block 1304, Lot 1 as identified on Mine Hill Township (the "Township") tax maps (the "Project Site") were designated as an Area in Need of Redevelopment on December 17, 2020 and February 5, 2024 respectively by the Township Council (the "Redevelopment Area"); and WHEREAS, the Mine Hill Township Council approved a redevelopment plan for the rehabilitation and redevelopment of the Redevelopment Area entitled "168 US Route 46 Redevelopment Plan" adopted on July 20, 2023, and as amended on July 11, 2024 (the "Redevelopment Plan"); and WHEREAS, contemporaneously with the execution of the Financial Agreement, RSD Mine Hill Urban Renewal, LLC (the "Entity"), is entering into an agreement with the Township governing the Entity's redevelopment of the Project Site pursuant to the Redevelopment Plan (the "Redevelopment Agreement") pursuant to which the Entity will construct, or cause to be constructed thereon, the Project Improvements as provided in the Redevelopment Agreement; and WHEREAS, the Entity filed the application seeking a long-term tax exemption of the Project Site pursuant to the Long-Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq., ("LTTE Law") and approval of the Financial Agreement a copy of which is attached hereto as Attachment 1; and WHEREAS, the Township Council has determined that the Project (as defined in the Financial Agreement) represents an undertaking of a project set forth in a redevelopment plan pursuant to Section 4 of the LTTE Law and as such the Project Improvements are authorized for exemption by the LTTE Law; and WHEREAS, the Governing Body has reviewed the Application and finds that the benefits of the Redevelopment Project outweigh the costs as follows: A. The development and construction of the Redevelopment Project, including infrastructure improvements,

and as set forth in the Redevelopment Agreement will be beneficial to the overall community and will achieve the goals and objectives of the Redevelopment Plan, including the revitalization of the Redevelopment Area. The Redevelopment Project will improve the quality of life for the community and serve as a catalyst for further private investment in areas surrounding the Redevelopment Area and will enhance the economic development of the Township. B. It is anticipated that the Redevelopment Project will create a substantial number of full-time construction jobs over the course of the Redevelopment Project, as well as create and maintain other job opportunities after the completion of same. C. Pursuant to the Financial Agreement, the Redevelopment Project is projected to generate revenue for the Township in excess of the revenue generated by the existing ad valorem taxes received. The Township's authorized officers and employees have determined that the benefits to the Township as a result of the Redevelopment Project and Financial Agreement substantially outweigh the costs to the Township resulting from the long-term tax exemption granted herein. WHEREAS, the Township hereby makes the following findings in accordance with Section 11 of the LTTE Law with respect to the Project: 1. Relative Benefits of the Project: In accordance with LTTE, specifically N.J.S.A. 40A:20-11(a), the Township hereby finds and determines that the Financial Agreement is to the direct benefit of the health, safety, welfare and financial well-being of the Township and their citizens. The extensive project to be undertaken by the Entity to implement the Redevelopment Plan will fundamentally resolve the negative conditions that were cited by the Township when it designated the Redevelopment Area by providing a mixed use residential and retail development with affordable housing set asides, which uses will encourage and strengthen other commercial, retail and residential development. Further, the Project will generate jobs, increase tax ratables and provide public improvements. When compared to the costs, if any, associated with the tax exemption, the Township finds that the benefits outweigh the costs. 2. Assessment of the Importance of the Tax Exemption: In accordance with LTTE, specifically N.J.S.A. 40A:20-11(a), the Township hereby finds and determines that the Financial Agreement is a critical incentive for the Entity in obtaining development of the Project and influencing the locational decisions of the probable occupants of the Project. The tax exemption permits the development of the Project by reducing the expenses associated with the development of the Project on a site that has vacant, deteriorated and substandard structures and obsolete infrastructure improvements. Reduced expenses allow rents to be set at competitive levels which would not be the case if the costs incurred as part of development were required to be recovered through rents. As a result, the locational decisions of the probable tenants will be influenced positively by the tax exemption; and WHEREAS, the Governing Body has heretofore determined that exemption from taxation of the Improvements pursuant to the Financial Agreement and receipt by the Township of annual service charges in lieu of taxes allow maximum redevelopment of the Property and is, therefore, in the best interest of the Township and is in accordance with the provisions of the Long-Term Tax Exemption Law and the public purposes pursuant to which the redevelopment has been undertaken; NOW, THEREFORE, BE IT ORDAINED by the Mayor and Council of MINE HILL TOWNSHIP that: 1. The findings set forth in the recital clauses above are hereby adopted and made part of this Ordinance. 2. The Financial Agreement is hereby approved for a thirty (30) year tax exemption for the Project Improvements on the terms set forth therein. 3. The Mayor is authorized to execute on behalf of the Township the Financial Agreement substantially in the form attached hereto, with any revisions to the Financial Agreement to be agreed to and approved by Counsel to the Township and the Entity. 4. The Improvements shall be exempt from real property taxation and in lieu of real property taxes, the Entity shall make payments to the Township of an annual service charge during the term and under the provisions set forth in the Financial Agreement. 5. Upon adoption of this Ordinance and execution of the Financial Agreement, a certified copy of this Ordinance and the Financial Agreement shall be transmitted to the Department of Community Affairs, Director of the Division of Local Government Services and the Township Tax Assessor. BE IT FURTHER ORDAINED that the Mayor of MINE HILL TOWNSHIP is hereby authorized to execute the Financial Agreement and any additional documents as are necessary to implement and carry out the intent of this Ordinance and the Financial Agreement. BE IT FURTHER ORDAINED that this Ordinance shall take effect upon adoption and publication according to law. P.F.\$151.98 06/12/T1

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Thursday, June 26, 2025

### Notice Content

Mine Hill Township ORDINANCE NO. 09-2025 Notice is hereby given that the following ordinance was read by title for the second time and given a hearing at the meeting of the Township Council of Mine Hill Township, County of Morris, State of New Jersey, on June 19, 2025 and passed at final reading. This ordinance was approved and signed by Mayor Morris on June 19, 2025. BY ORDER OF THE TOWNSHIP COUNCIL Marcia H. Istvan, RMC, Township Clerk AN ORDINANCE AUTHORIZING AND APPROVING A FINANCIAL AGREEMENT BETWEEN MINE HILL TOWNSHIP AND RSD MINE HILL URBAN RENEWAL, LLC FOR PROPERTIES KNOWN AS BLOCK 1303, LOTS 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12 and 29.02 AND BLOCK 1304, LOT 1 PURSUANT TO THE LONG-TERM TAX EXEMPTION LAW (N.J.S.A. 40A:20-1 et seq.). P.F.\$20.40 06/26/T1

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