

ORDINANCE O:10-2022

AN ORDINANCE PROVIDING FOR THE IMPLEMENTATION IN THE TOWNSHIP OF MONROE OF THE "FIVE YEAR TAX EXEMPTION AND ABATEMENT LAW" PURSUANT TO N.J.S.A. 40A:21-1 ET SEQ. AND APPROVING PROPERTY TAX AGREEMENT BETWEEN THE TOWNSHIP OF MONROE AND SOUTH JERSEY STORAGE, LLC, 856 SICKLERVILLE ROAD, BLOCK 2201, LOT 4

WHEREAS, the Township of Monroe heretofore adopted Resolution No. R:173-2018 dated August 27, 2018 amended by Resolution No. R:177-2018 dated September 10, 2018 designating certain parcels located within the Township of Monroe as "Areas in need of Rehabilitation" pursuant to Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1, et seq.* (Lakes Rehabilitation Area); and

WHEREAS, South Jersey Storage, LLC filed an application for tax exemption for a project to develop the Property by expanding the existing self-storage facility by 22% and other site improvements, including but not limited to a new 50' by 170' self-storage building for the property located at 856 Sicklerville Road and designated on the Monroe Township Tax Map as Block 2201, Lot 4; and

WHEREAS, the said application has been reviewed and approved by the Township Law/Tax Abatement Committee and it has determined that granting of the application is in the interest of the Township of Monroe and in keeping with the intent and purpose of *N.J.S.A. 40A:21-1 et seq.*, along with Resolution Nos. R:173-2018 and R:177-2018; and

NOW THEREFORE, BE IT ORDAINED by the Township of Monroe, in the County of Gloucester and State of New Jersey that the Township enter into a Tax Exemption Agreement with South Jersey Storage, LLC ("Property Owner"). The final Tax Exemption Agreement is subject to final review and approval by the Solicitor and shall be placed on file with the Township Clerk and is available for examination by the public during normal business hours. The Agreement shall provide that Property Owner will develop the Project Improvements detailed in the Agreement and shall pay to the Township of Monroe in lieu of full property tax payments on the improvements in the Project an amount equal to the percentage of taxes otherwise due, according to the following schedule:

- Year 1: no tax payments on the Project improvements.
- Year 2: 20% of otherwise applicable taxes on the Project improvements.
- Year 3: 40% of otherwise applicable taxes on the Project improvements.
- Year 4: 60% of otherwise applicable taxes on the Project improvements.
- Year 5: 80% of otherwise applicable taxes on the Project improvements.

BE IT FURTHER ORDAINED that the Mayor and Clerk are authorized to sign said Agreement on behalf of the Township of Monroe;

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BE IT FURTHER ORDAINED that certified copies of said Agreement shall be forwarded within thirty (30) days of execution of to the following persons:

1. Township of Monroe Tax Assessor;
2. Township of Monroe Tax Collector;
3. County Board of Taxation; and
4. Director of the Division of Local Government Services in the Department of Community Affairs as required by *N.J.S.A. 40A:21-11*.

BE IT FURTHER ORDAINED that this Ordinance shall take effect twenty (20) days after final passage and publication required by law.

TOWNSHIP OF MONROE

CNCL. PRES., GREGORY A. WOLFE

ATTEST:

**Twp. Clerk, Aileen Chiselko, RMC
or Deputy Clerk, Jennifer Harbison, RMC**

CERTIFICATION OF CLERK

The foregoing Ordinance was introduced at a meeting of the Township Council of the Township of Monroe held on the 9th day of May 2022, and will be considered for final passage and adoption at a meeting of the Township Council of the Township of Monroe to be held on 23rd day of May 2022 at the Municipal Building, 125 Virginia Avenue, Williamstown, New Jersey 08094, at which time any person interested therein will be given an opportunity to be heard.

**Twp. Clerk, Aileen Chiselko, RMC
or Deputy Clerk, Jennifer Harbison, RMC**

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ROLL CALL VOTE

1st Reading

	AYES	NAYS	ABSTAIN	ABSENT
Cncl. Falcone	✓			
Cncl. Fox	✓			
Cncl. Garbowski	✓			
Cncl. McKinney	✓			
Cncl. O'Reilly	✓			
Cncl. Valcourt	✓			
Cncl. Pres. Wolfe	✓			
Tally:	7			

2nd Reading

	AYES	NAYS	ABSTAIN	ABSENT
Cncl. Falcone				
Cncl. Fox				
Cncl. Garbowski				
Cncl. McKinney				
Cncl. O'Reilly				
Cncl. Valcourt				
Cncl. Pres. Wolfe				
Tally:				

The foregoing ordinance was hereby approved by the Mayor of the Township of Monroe on this _____ day of _____, 2022.

MAYOR RICHARD DiLUCIA

THIS FIVE YEAR TAX EXEMPTION AGREEMENT (the "Agreement"), made this _____ day of _____, 2022 by and between **SOUTH JERSEY STORAGE, LLC**, a New Jersey limited liability company, with its location at 856 Sicklerville Road, Williamstown, New Jersey 08094 ("SJS") and the **TOWNSHIP OF MONROE**, a municipal corporation in the County of Gloucester and the State of New Jersey, with offices at 125 Virginia Avenue, Williamstown, New Jersey 08094 (the "Township").

WITNESSETH:

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 improvement of areas in need of rehabilitation; and

WHEREAS, pursuant to the provisions of the Redevelopment Law, the Township has declared certain property designated as Block 2201, Lot 4 on the official tax map of the Township (the "Property") as an area in need of rehabilitation; and

WHEREAS, South Jersey Storage, LLC is the fee owner of the Property; and

WHEREAS, South Jersey Storage, LLC filed an application for tax exemption for a project to develop the Property by expanding the existing self-storage facility by 22% and other site improvements, including but not limited to, a new 50' by 170' self-storage building for the property located at 856 Sicklerville Road and designated on the Monroe Township Tax Map as Block 2201, Lot 4; and located within the Commercial Corridor Rehabilitation Area (the "Project Improvements"); and

WHEREAS, pursuant to the Five-Year Exemption and Abatement Law, *N.J.S.A. 40A:21-1 et. seq* (the "Exemption Law") and Chapter 252, Article 1 of the Township Municipal Code ("Chapter 252"), SJS has submitted an application ("Exemption Application") for tax exemption from local real property taxes to the Township, related to the Project Improvements to be constructed on the Property, which is attached hereto and made a part hereof as **Exhibit A**; and

WHEREAS, the Township Council and the appropriate administrative officers and officials of the Township have carefully considered the Exemption Application and the benefits thereof to the continued economic development of the Township; and

WHEREAS, as a result thereof, on _____, the Township Council adopted Ordinance No. O:_____-2022 (the "Ordinance"), attached hereto and made a part hereof as **Exhibit B**, which authorizes the Township to enter into this Agreement with SJS and the provision of a five-year tax exemption of certain local real property taxes in order to encourage the construction and expansion of the South Jersey Storage, LLC pursuant to the following:

SJS will develop the Project as detailed under Exhibit A and shall pay to the Township of Monroe in lieu of full property tax payments on the improvements in the Project an amount equal

to the percentage of taxes otherwise due, according to the following schedule:

- Year 1: no tax payments on the Project improvements.
- Year 2: 20% of otherwise applicable taxes on the Project improvements.
- Year 3: 40% of otherwise applicable taxes on the Project improvements.
- Year 4: 60% of otherwise applicable taxes on the Project improvements.
- Year 5: 80% of otherwise applicable taxes on the Project improvements.

WHEREAS, this Agreement is being entered into pursuant to the Exemption Law and Chapter 252; and

NOW, THEREFORE, in consideration of the mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties, it is mutually covenanted and agreed as follows:

ARTICLE 1 GENERAL PROVISIONS

SECTION 1.1 Governing Law. This Agreement shall be governed by the laws of the State of New Jersey, including the provisions of the Exemption Law, the Redevelopment Law and such other statutes as may be sources of relevant authority, if any.

SECTION 1.2 General Definitions. The following terms when used in this Agreement shall mean:

1.2.1 “Certificate of Occupancy” shall mean a permanent "certificate of occupancy", as such term is defined in the New Jersey Administrative Code, *N.J.A.C. 5:23-2.3*, issued with respect to all or a portion of the Project upon completion of all or a portion of the Project.

1.2.2 “Completed” or “Completion” shall mean substantially ready for the intended use for which a building or structure is constructed, improved, or converted.

1.2.3 “Tax Year” shall mean the annual period, as said term is defined in *N.J.S.A. 40A:21-4(q)*.

1.2.4 “Project Improvement” as defined on page one (1) under recitals.

Any term not defined in this Agreement shall have the meaning ascribed to it in the Exemption Law or the Redevelopment Law, as applicable.

SECTION 1.3 Exhibits Incorporated. All exhibits referred to in this Agreement and attached hereto are incorporated herein and made part hereof.

ARTICLE 2 TOWNSHIP FINDINGS

SECTION 2.1 Township Findings. The Township makes the following findings with respect to the tax exemption granted in this Agreement:

2.1.1 The exemption will benefit the Township and its inhabitants by furthering the improvement of the Property and the neighborhood surrounding the Property as more fully detailed in the application under Exhibit A. Said application has been reviewed and approved by the Township and it has determined that granting of the application is in the interest of the Township of Monroe in keeping with the intent and purpose of *N.J.S.A. 40A:21-1 et seq.*, along with Resolution Nos. R:173-2018 and R:177-2018.

2.1.2 The Township's approval of the exemption is essential to the success of the Project is also an important inducement to the undertaking of the Project.

ARTICLE 3 TAX EXEMPTION

SECTION 3.1 Grant of Exemption. Subject to the terms above and the Ordinance, upon Completion of Project Improvements, SJS shall be granted an exemption from taxation in accordance with the provisions of the Exemption Law, in the manner provided for in this Agreement, for a period of five (5) Tax Years from the date of Completion of Project Improvements (the "Term") pursuant to *N.J.S.A. 40A:21-1 et seq.*

SECTION 3.2 Land Taxes. Notwithstanding the exemption granted herein, SJS shall be required to pay the Land Taxes. For purposes of this Agreement, "Land Taxes" means the amount of tax otherwise due on the Property as if no Project Improvements had been constructed, no Agreement had been executed, and no tax exemption had been granted pursuant to *N.J.S.A. 40A:21-1 et seq.*

ARTICLE 4 CERTIFICATE OF OCCUPANCY

SECTION 4.1 Certificate of Occupancy. It is understood and agreed that SJS shall remain obligated to make application for and make all good faith efforts which are reasonable to obtain Certificates of Occupancy for the Project Improvements in a timely manner. In such regard, the Township agrees to reasonably cooperate with SJS for the obtainment of such Certificates of Occupancy.

**ARTICLE 5
ASSIGNMENT AND/OR ASSUMPTION**

SECTION 5.1 Subordination of Fee Title. It is expressly understood and agreed that SJS has the right to encumber the fee title to the Property and/or Project Improvements (or portion thereof), and that any such encumbrance or assignment shall not be deemed to be a violation of this Agreement.

**ARTICLE 6
NOTICE**

SECTION 6.1 Notice. Any notice required hereunder to be sent by any party to another party shall be sent to all other parties hereto simultaneously by certified or registered mail, return receipt requested, as follows:

When sent to SJS it shall be addressed as follows:

South Jersey Storage, LLC
856 Sicklerville Road
Williamstown, New Jersey 08084
Attn: Stephen Rizzo

When sent to the Township, it shall be addressed as follows:

Township of Monroe
125 Virginia Avenue
Williamstown, New Jersey 08094
Attn: Township Clerk

(Note: The notice to the Township shall identify the subject with the tax account numbers of the tax parcels comprising the Property or portion thereof, as applicable")

**ARTICLE 7
CONSTRUCTION**

SECTION 7.1 Construction. This Agreement shall be construed and enforced in accordance with the laws of the State, and without regard to or aid or any presumption or other rule requiring construction against the party drawing or causing this Agreement to be drawn since counsel for both SJS and the Township have combined in their review and approval of same.

**ARTICLE 8
DEFAULT**

SECTION 8.1 Default. A default shall be deemed to have occurred if SJS fails to conform with the terms of this Agreement. If SJS fails to cure such default within a period of forty-five (45) days from its receipt of written notice of the default by the Township, the Township may terminate this Agreement with respect to SJS and seek any other remedies granted by law and equity.

SECTION 8.2 Remedies Cumulative. Subject to the provisions of Section 8.1 hereof and the other terms and conditions of this Agreement, all of the remedies provided in this Agreement and all rights and remedies granted by law and equity shall be cumulative and concurrent.

**ARTICLE 9
MISCELLANEOUS**

SECTION 9.1 Conflict. The parties agree that in the event of a conflict between the Exemption Application and this Agreement, the language in this Agreement shall govern and prevail.

SECTION 9.2 Oral Representations. There have been no oral representations made by either of the parties hereto which are not contained in this Agreement. This Agreement, the Ordinance of the Township authorizing this Agreement, and the Exemption Application constitute the entire agreement between the parties and there shall be no modifications thereto other than by a written instrument executed by the parties hereto and delivered to each of them.

SECTION 9.3 Entire Document. All conditions in the Ordinance of the Township Council approving this Agreement are incorporated in this Agreement and made a part hereof.

SECTION 9.4 Good Faith. In their dealings with each other, the parties agree that they shall act in good faith.

SECTION 9.5 Financing Matters. The financial information required under the Exemption Law is set forth in the Exemption Application.

SECTION 9.6 Counterparts. This Agreement may be simultaneously executed in counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

SECTION 9.7 Amendments. This Agreement may not be amended, changed, modified, altered or terminated without the written consent of the parties hereto.

SECTION 9.8 **Good Faith.** In their dealings with each other, utmost good faith is required from the parties.

SECTION 9.9 **Filing of Agreement.** In accordance with the applicable provisions of the Exemption Law (*N.J.S.A.* 40A:21-11 in particular), within thirty (30) days from the date of execution of this Agreement, a copy thereof shall be forwarded to the Director of the Division of Local Government Services in the New Jersey Department of Community Affairs.

[Signature Page on Immediately Succeeding Page]

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed the day and year first above written.

Witness or Attest:

SOUTH JERSEY STORAGE, LLC

Name:

Name: Stephen Rizzo

Witness or Attest:

TOWNSHIP OF MONROE

Name:

Name: Richard DiLucia, Mayor

EXHIBIT A
EXEMPTION APPLICATION

South Jersey Storage, LLC
856 Sicklerville Road
Williamstown, NJ 08094
856-740-4420
Fax 856-740-4421
E mail srizzo7824@aol.com

2nd Tax
abatement

John Trinkle
ATTN: 856 232 9500

4-18-19 + 10-20-21

To: Mayor and Council
Township Of Monroe
125 Virginia Avenue
Williamstown, NJ 08094

RECEIVED
OCT 21 2021
TWP. CLERK
MONROE TOWNSHIP

Re: Tax Abatement Request
South Jersey Storage LLC

Dear Mayor and Council,

I would like to introduce myself as Steve Rizzo the owner of South Jersey Storage, a self-storage facility that has been in business in your township for 13 plus years. Last year I decided to take advantage of historically low interest rates and refinance our facility and add an additional 77 rental spaces to our facility for the use of the residences of the township. I would like to let you know that over eighty percent of our tenants come from within 2 1/2 miles of the facility so we feel we are a great asset to the township. Additionally last year I requested and was granted a Tax Abatement for the building of the 77 units. That Tax Abatement was instrumental not only for the help in keeping our overall costs down during the lease up period for the additional units but enabled us to hire an additional employee to more efficiently service the tenants.

With that being said, recently I have decided to build the eighth and final building that was approved for this site. My plan is to hopefully start construction within the next couple of months with the security of knowing I will have the benefit of a Tax Abatement to again help during the lease up phase. So, at this time I would like this letter and supporting documentation to serve as my request for the Abatement.

In closing, thank you for your time in considering this request and I hope to hear from you soon with a favorable answer to this matter.

Sincerely,


Steve Rizzo,
Owner

RECEIVED

OCT 21 2021

TWP. CLERK
MONROE TOWNSHIP

STATE OF NEW JERSEY
Applicant for PROJECT TAX ABATEMENT
(To be submitted to the Township Clerk for the Law/Tax Abatement
Committee)
Township of Monroe, County of Gloucester, State of New Jersey

Name of Applicant:
Stephen Rizzo / South Jersey Storage LLC

Address:
79 East Lake Drive, Audubon

State: NJ _____ Zip: 08106 _____

Phone: (O) 856-547-1760 _____ (H) _____ (C) 609-330-3824 _____

The above party hereby applies for permission to enter into an agreement with the governing body of the above municipality for tax abatement on a project to be herein detailed, pursuant to the provisions of Chapter 441 of the Laws of 1991.

1. Indicate by checking the box provided whether the following pertain to the project for which the abatement is sought:
 - a. The project involves enlargement of an existing structure, thereby increasing the volume of the structure in excess of 30%.
 - b. The project involves construction of new facilities.
 - c. The project for which abatement is sought does not involve any facility which contains or will contain a licensed gambling casino.
2. Provide a general description of the project for which abatement is sought.
3. Provide a legal description of all real estate necessary for the project.
4. Submit plans, drawings and other pertinent documents to demonstrate the structure and design of the project.
5. Make a description of the number, classes and type of employees to be employed at the project site within two (2) years of completion.
6. State the reasons for seeking a Tax Abatement on the project and describe the benefits to be realized if Tax Abatement is granted.

7. Provide cost estimates for completion of the project in accordance with N.J.S.A. 40A:21-10, items a, b, or c.
8. Provide the following information:
 - a. Real property taxes currently assessed at the project site.
 - b. Estimated tax payments to be made on the project during period of Tax Abatement.
 - c. Estimated tax payments to be made on projects during the first full year following termination of Tax Abatement agreements.
9. Provide a description of any lease agreements between applicants and proposed users of the project, together with a history and description of the users' business.

ITEM 1 THRU 9 MUST BE SUBMITTED AS ONE PACKAGE – A PARTIAL PACKAGE WILL NOT BE ACCEPTED.

I hereby certify that the foregoing declarations are true to the best of my knowledge and belief.

11-11-20

Date


Signature

President

Title

STATE OF NEW JERSEY
Application for Improvement Tax Exemption under Chapter 441
P.L. (To be filed with the Township Clerk for the Law/Tax
Abatement Committee)
Township of Monroe, County of Gloucester, State of New Jersey

This application must be submitted to the Township Clerk for the Law/Tax Abatement Committee prior to the issuance of a certificate of occupancy. See instructions.

Name of Applicant:

Stephen Rizzo / South jersey Storage LLC

Address:

79 East Lake Drive, Audubon

State: NJ

Zip: 08106

Phone: (O) 856-547-1760

(H)

(C) 609-330-3824

The above party hereby makes claims for a Tax Abatement exemption with respect to certain improvements allowable by Chapter 441 Laws of 1991 made to the premises located at:

856 Sicklerville Rd Township of Monroe, which is a "qualified Municipality" which is further described at Block 2201, Lot 4 on the Tax Map of said municipality (or Page _____, Line _____ on the 20____ Tax List), and which is located in an area or municipality designated by the Commissioner of Community Affairs to be in need of rehabilitation, pursuant to the provisions of this Act.

1. The applicant makes the following statement in support of his claim:
 - a. The subject property is a commercial or industrial structure. commercial
 - b. Said structure was constructed on or about not started yet, 20____.
 - c. Improvements were completed on not started yet, 20____.
 - d. The premises improved include facilities used for:
Manufacturing _____; processing _____; assembling _____;
retail _____; research _____; recreational _____; hotel _____;
warehouse self storage _____; office _____

1. Volume of structured before improvements 282,400 cubic feet.

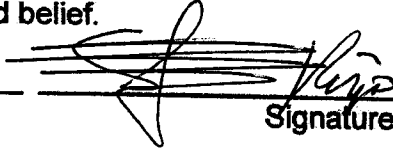
- 2. Volume of structure after improvements 350,400 cubic feet
- 3. Percentage of volume increase due to improvements (may not exceed 30%) 22%
- 4. Improvements consisted of (brief description) Addition of
one additional 50' by 170' self storage building

e. The above premises and improvements thereto do not presently contain a license gambling casino, nor will they contain such facilities during period for which Tax Exemption may be granted pursuant to approval of this application.

I hereby certify that the foregoing declarations are true to be the best of my knowledge and belief.

11-11-20

Date



Signature

president/owner

Title

VERIFICATION OF TAX PAYMENT REPORT

This form must be filed and approved by the Tax Collector of the Township of Monroe prior to submission of an application for "Tax Abatement" with the Township Clerk.

Block: 2201 Lot: 4

Plate: _____

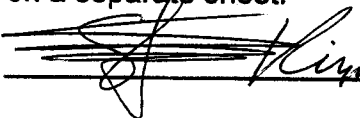
Name: South jersey Storage LLC

Address: 856 Sicklerville RD

Home Telephone: 609-330-3824 Business Telephone 856-547-1760

Property address requesting abatement or exemption
856 Sicklerville Rd

All property owners must have taxes current prior to approval. Please attach any comments on a separate sheet.

Signature:  Date: 11-11-20

^{Clerk}
Tax Collector Date: _____

Taxes Current (x) YES () NO

Tax Title Lien () YES () NO

Signature Y Masen Date: 10-21-21

Tax Account Maintenance

Block: 2201

Notes Exist

Lot: 4

Qualifier:

DON'T POST CHECK

Owner: SOUTH JERSEY STORAGE LLC

Prop Loc: 856 SICKLERVILLE RD

Account Id: 00004791

General	Assessed Value	Additional	Billing	Deductions	Balance	All Charges	Add/Omit	Notes
Year	Qtr	Type	Billed	Principal Balance	Interest	Total Balance		
2022	2		11,469.15	11,469.15	.00	11,469.15		
2022	1		11,469.15	11,469.15	.00	11,469.15		
2022		Total	22,938.30	22,938.30	.00	22,938.30		
2021	4		11,481.75	11,481.75	.00	11,481.75		
2021	3		11,481.75	.00	.00	.00		
2021	2		11,456.55	.00	.00	.00		

Other Delinquent Balances: .00 Interest Date: 10/21/21

Other APR2 Threshold Amt: .00 Per Diem: .0000 Last Payment Date: 08/27/2021

TOTAL TAX BALANCE DUE

Principal: .00 Penalty: .00

Misc. Charges: .00 Interest: .00 Total: .00

* Indicates Adjusted Billing in a Tax Quarter.

TAXES PAID UP TO DATE
KMASen

Tax Account Maintenance

Block: 2201
 Lot: 4

Notes Exist

Qualifier: - -X-

ABATEMENT

START DATE 2019

Owner: SOUTH JERSEY STORAGE LLC

Prop Loc: 856 SICKLERVILLE RD

Account Id: 00014721

General		Assessed Value	Additional	Billing	Deductions	Balance	All Charges	Add/Omit	Notes
Year	Qtr	Type	Billed		Principal Balance	Interest	Total Balance		
2021	3		.00		.00	.00	.00		
2021		Total	.00		.00	.00	.00		
2020	4		.00		.00	.00	.00		
2020		Total	.00		.00	.00	.00		

Other Delinquent Balances: .00 Interest Date: 10/21/21

Other APR2 Threshold Amt: .00 Per Diem: .0000 Last Payment Date: 10/21/2021

TOTAL TAX BALANCE DUE			
Principal:	.00	Penalty:	.00
Misc. Charges:	.00	Interest:	.00
Total:		.00	

* Indicates Adjusted Billing in a Tax Quarter.

TAXES PAID UP TO DATE
Kmasen

South Jersey Storage, LLC
856 Sicklerville Road
Williamstown, NJ 08094
856-740-4420
Fax 856-740-4421
E mail srizzo7824@aol.com

4-18-19 + 10-20-21

To: Mayor and Council
Township Of Monroe
125 Virginia Avenue
Williamstown, NJ 08094

Re: Tax Abatement Request
South Jersey Storage LLC

Dear Mayor and Council,

Pursuant to the PROJECT TAX ABATEMENT form, this shall serve as my answers requested.

1. The project is an expansion of the existing Self-Storage facility not exceeding 30%. Actual expansion is 22%.
2. The project consists of one new 50' by 170' new self-storage building.
3. See attached
4. See attached (new building highlighted in yellow)
5. The facility currently employs one full time manager and three part time managers. With the expansion we will most likely be considering hiring a full time professional management company.
6. I am seeking tax abatement as self-storage in general inherently is a slow lease up process needing in this case about 80 new tenants as opposed to other type businesses that would maybe require one large or just a handful of tenants which are in my opinion easier to acquire than multiple tenants thus creating cash flow initially on a much slower time frame than renting the whole building right off the bat to one or a handful of tenants. In summary the tax abatement assures lower initial costs to the business and gradual taxes as the units become leased making it much easier to handle the additional expenses and in turn creating a secure decision to expand.
7. I will be investing approximately \$150,000 to complete the project.
8. a) 2018 taxes were \$44,805.60
b) I will be paying all my taxes through my lender as in the past along with any additional assessment from the tax assessor for the additional building.
c) As stated in letter b above this will be determined by the tax assessor
- 9) Our leases are month to month as tenants come and go. I opened the business approximately 13 years ago and endured the slow lease up due to over saturation of the market in this type of business and endured the great recession and now have decided as

stated in my opening letter to take advantage of lower than normal interest rates and complete the project.

Sincerely,



Steve Rizzo, Owner



Fidelity National Title

INSURANCE COMPANY OF NEW YORK

SCHEDULE C (Legal Description)

Commitment No.: 04-65333422

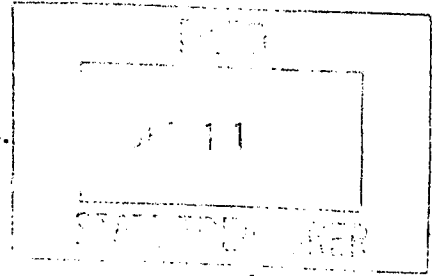
All that certain lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Township of Monroe, County of Gloucester, State of New Jersey:

BEGINNING at a point in the center line of Sicklerville Road (formerly called the road from Williamstown to New Freedom) said point being a corner to land of Joseph C. Senatore, and being Southwestwardly 1497.10 feet from the center of the Point Pleasant Road (Road leading to Erial); and running thence

1. Along land of Joseph C. Senatore and passing over a concrete monument 25.00 feet from centerline, South 55 degrees and 00 minutes East, 859.25 feet to an iron pipe in the line of land now or formerly of Charles Bodine; thence
2. Along land now or formerly of Charles Bodine, South 11 degrees and 10 minutes West, 240.51 feet to an iron pipe, corner to other lands of Joseph C. Senatore; thence
3. By said other land of Senatore, North 55 degrees and 00 minutes West, and passing over a concrete monument 25 feet from centerline, 956.48 feet to the centerline of the Sicklerville Road, aforesaid; thence
4. Thereby, North 35 degrees and 00 minutes East, 220 feet to the place of BEGINNING.

BEING Lot 4 Block 2201 on the Official Tax Map.

Certificate of Formation
of
South Jersey Storage, L.L.C.



The undersigned, in order to form a limited liability company pursuant to the provisions of the New Jersey Limited Liability Company Act, hereby state the following:

1. The name of the limited liability company is South Jersey Storage, L.L.C. (the Company).
2. The address of the registered office of the Company is 105 Harmon Drive, Blackwood, NJ 08012. The Company's registered agent at that address is Stephen F. Rizzo.
3. The purposed for which this Limited Liability Company is organized is: To transact any lawful business.
4. The latest date on which the Company is to dissolve is 30 years after the date of formation.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation this 10th day of December, 2001.


STEPHEN F. RIZZO

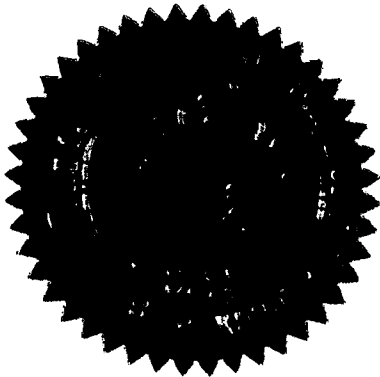
STATE OF NEW JERSEY
DEPARTMENT OF TREASURY
NAME RESERVATION

SOUTH JERSEY STORAGE, L. L. C.

I, the Treasurer of the State of New Jersey,
do hereby certify that the above mentioned business
name has been reserved through March 15th, 2002.
This action has been completed in accordance with New
Jersey's laws governing name availability and name
reservation/registration.

This name has been reserved for:

Stephen Rizzo
105 Harmon Drive
Blackwood, NJ 08012



IN TESTIMONY WHEREOF, I have
hereunto set my hand and
affixed my Official Seal
at Trenton, this
15th day of November, 2001

A handwritten signature in black ink, appearing to read "Peter R. Lawrance".

Peter R Lawrance
Acting State Treasurer

Note: Legal authority for this reservation/registration is based upon
the business type involved. (Title 14A -- for-profit domestic and
foreign corporations. Title 15A -- non-profit domestic and foreign
corporations. Title 42:2A -- foreign and domestic limited partnerships.
Title 42:2b -- limited liability companies).

IMPORTANT NOTICE

**APPLICATIONS, CORRESPONDENCE, AND ANY OTHER
PAPERWORK MUST BE SUBMITTED IN TRIPLICATE TO THE
TOWNSHIP CLERK.**

**ANYTHING LESS THAN 3 COPIES WILL BE UNACCEPTABLE.
THANK YOU FOR YOUR KIND ATTENTION TO THE NOTICE.**

Tax Abatement Application Procedures

1. A properly completed application in triplicate must be received by the Township Clerk's Office for the Law/Tax Abatement Committee from any commercial or industrial applicant or representative desiring to construct a project or make an improvement prior to beginning construction or making the improvement prior to the issuance of a certificate of occupancy.
2. The Law/Tax Abatement Committee is required to review each application for completeness and shall make a recommendation to the Township Council.
3. The recommendation and completed application will be forwarded to the Township Council whereby the applicant will be notified of the date and time of the next regular meeting.
4. The applicant is required to appear before the Township Council at the scheduled meeting to discuss the application.
5. After review and discussion of the application by the Township Council, a copy of the Letter of Recommendation will be forwarded to the Solicitor for use in preparing the ordinance and agreement. A copy of the adopted ordinance and the fully executed agreement will be forwarded to the County Tax Assessor.

Procedural Instructions for Tax Abatement on Projects

1. Supplemental information may be requested by the governing body. To obtain such information, prepare an addendum to this form which is clearly marked as supplemental information required by municipal governing body, with any necessary instructions, attached as page 2 et seq. of this application form.
2. After approval of this application, the governing body must pass a ordinance authorizing an agreement for tax abatement for this project. Upon approval of this ordinance, the governing body may enter into a written agreement with the applicant for the abatement of real property taxes and providing the annual in lieu payments computed by one of 3 formulas found in Chapter 44, P.L. 1991. Within 30 days after execution of a property tax abatement agreement, a copy of such agreement must be forwarded to the Commissioner of the Department of Labor and Industry and to the Director of the Division of Local Government Services. A copy of the ordinance and agreement shall also be forwarded to the County Tax Assessor.
3. All tax abatements entered into pursuant to this law shall be in effect for not more than 5 years starting January 1st following the completion of the project.
4. The abatement of real property taxes provided pursuant to this act shall apply to property taxes levied for municipal purposes, school purposes, county government purposes, and for the purposes of funding any other property tax exemptions or abatements.
5. The percentage which the in lieu payment for a tax-abated property bears to the property tax which would have been paid had no abatement been granted shall be applied to the valuation of the property to determine the reduced valuation of the property to be included in the valuation of the municipality for determining equalization for county tax apportionment and school aid during the term of the tax abatement agreement. At the termination of such agreement, this reduced valuation procedure shall no longer apply.
6. If during any year prior to the termination of the abatement agreement the property owner ceases to operate or disposes of the property, or fails to meet the conditions for qualifying for abatement, then the tax which would have otherwise been payable for each year shall become due and payable for such property owner as if no abatement had been granted.

The governing body of the municipality shall notify the property owner and tax collector forthwith, and the tax collector shall within fifteen (15) days thereof notify the owner of the property the amount of taxes due.

With respect to disposal of property, if it is determined that the new owner will continue to use the property pursuant to the conditions which qualified the property for abatement, no tax shall become due, the abatement shall continue, and the agreement shall remain in effect.

7. At the termination of an agreement for tax abatement authorized hereunder, a project shall be subject to all applicable real property taxes as provided by State laws and regulations and local ordinances. However, nothing herein shall be deemed to prohibit a project, at the termination of such tax abatement agreement, from qualifying for and receiving the full benefits of any other tax preferences provided by law.

Procedural Instructions
Tax Exemption for Improvements

1. File this application with your local tax assessor or municipal governing body prior to the issuance of the certificate of occupancy.
2. The application form must be completed in all respects.
3. The improvements must have been completed with respect to commercial or industrial structure located in an area in need of rehabilitation in a qualified municipality.
4. Definitions:
 - A. "Improvement" means the modernization, rehabilitation, renovation, alteration, or repair of a commercial or industrial structure that does not increase the volume of the structure by more than 30%.
 - B. "Commercial or industrial structure" means any structure of part thereof used for manufacturing, processing, assembling, research, office, industrial, commercial, retail, recreational, hotel or warehousing purposes.
 - C. "Area need of rehabilitation" means any area so certified by the Commissioner of Community Affairs upon application by the governing body of a qualified municipality.
 - D. "Qualified Municipality" means any municipality which has qualified for State Aid under P.L. 1971, C.64, as supplemented or a municipality certified by the Commissioner of Community Affairs to qualify under such law in every respect except population.
5. Information as to block and lot may be obtained from your tax bill.



Township of Monroe

Office of the Monroe Township Council and Clerk



125 Virginia Avenue
Williamstown, NJ 08094
Office (856) 728-9800 Ext. 214

March 26, 2020

Via First Class Mail

South Jersey Storage, LLC
Attn: Steve Rizzo, Owner
856 Sicklerville Road
Williamstown, NJ 08094

Re: *South Jersey Storage, LLC*
856 Sicklerville Road, Williamstown, NJ
Application for Tax Abatement with Monroe Township, NJ

Dear Mr. Rizzo:

The Municipal Clerk of the Township of Monroe is in receipt of the Application for tax abatement dated April 18, 2019 for the above-referenced property. The Township Solicitor and Tax Abatement Committee reviewed said application along with the applicable state statutes, *N.J.S.A. 40A:21-1, et seq.* and Monroe Township Code Chapter 252 to ensure your application follows all requirements.

Pursuant to Township Ordinance § 252-4.12 no exemption or abatement shall be granted or tax agreement entered into pursuant to this article for any property for which property taxes and/or other municipal charges are delinquent or remain unpaid, or for which penalties for nonpayment of taxes are due.

To date, you have failed to comply with the outstanding COAH payments required by the tax assessor. Since this property is not in compliance, the Tax Abatement Committee hereby denies your application and will not be recommending any tax abatement to the Township Council. Please be guided accordingly.

Please feel free to re-submit your application once you have complied with the above. Thank you for your attention in this regard.

Sincerely,

Aileen Chiselko
Aileen Chiselko, RMC
Township of Monroe

cc: John W. Trimble, Esquire *(via email)*
Katrina M. Register, Esquire *(via email)*
Ronald Garbowski, Councilman & Chair of Law/Tax Abatement Committee *(via email)*
Joseph P. Marino, III, Council President & Committeeman of Law/Tax Abatement
Committee *(via email)*
Katherine Falcone, Councilwoman & Committeewoman of Law/Tax Abatement
Committee *(via email)*

EXHIBIT B
ORDINANCE APPROVING AGREEMENT