

RESOLUTION NO. 17-172

**RESOLUTION OF THE MAYOR AND COUNCIL OF THE CITY OF WOODBURY
AUTHORIZING TERMINATION OF FINANCIAL AGREEMENT BETWEEN THE
CITY OF WOODBURY AND BURRIS POST ACUTE NETWORK WOODBURY
URBAN RENEWAL, LLC**

WHEREAS, on or about October 28, 2014 the City entered into a financial agreement (hereinafter the “Agreement”) pursuant to the long term tax exemption law N.J.S.A. 40A:20-1 et seq. with Burris Post Acute Network Woodbury Urban Renewal, LLC (hereinafter “Burris”); and

WHEREAS, pursuant to said Agreement Burris was to make payment of “Annual Service Charges” and “Administrative Fees” covering the improvements on the property referenced in the Agreement; and

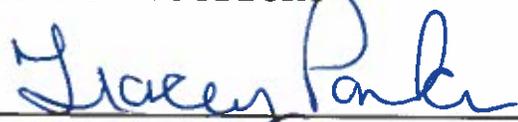
WHEREAS, Burris is in breach of the Agreement having failed to make payment of all Annual Service Charges and Administrative Fees as required by the Agreement and has been given proper notice under the Agreement to remedy such breaches by November 17, 2017 or be in default of the Agreement; and

WHEREAS, Unless Burris remedies its breach of the Agreement by making payment of past due Annual Service Charges and Administrative Fees by November 17, 2017, Mayor and Council wish to terminate the Agreement, proceed to tax sale, have the property and improvements revert to full taxation and take any and all actions to collect all outstanding obligations of Burris under the Agreement as permitted by the Agreement or available at law and/or equity to recover all outstanding Annual Service Charges, Administrative Fees and/or property taxes or other obligations of Burris under the Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council of the City of Woodbury that in the event that Burris fails to pay past due Annual Service Charges and

Administrative Fees under the Agreement by November 17, 2017 that the City Administrator and/or Solicitor and/or Tax Collector are hereby directed to terminate the Agreement, proceed to tax sale, notify the County Assessor of the Agreement termination and that the improvements previously covered by the Agreement be returned to full tax and to take any and all other actions to exercise any and all available rights and remedies of the City under the Agreement or at law and/or equity to collect all outstanding Annual Service Charges, Administrative Fees, taxes and/or other charges or fees due from Burriss to the City of Woodbury pursuant to the Agreement.

CITY OF WOODBURY



By: **TRACEY PARKER**
President of Council

ATTEST:



DANEEN FUSS, Clerk

Council Member	Ayes	Nays	Abstain	Absent
Councilwoman Carter	✓			
Councilman Fleming		✓		
Councilman Johnson	✓			
Councilman McIlvaine	✓			
Councilwoman O'Connor	✓			
Councilman Reddin				✓
Councilman Swanson	✓			
Councilwoman Tierney	✓			
Council President Parker	✓			
Mayor Floyd				

CERTIFICATION

I, Daneen D. Fuss hereby certify that the foregoing Resolution was adopted by the City Council, of the City of Woodbury, in the County of Gloucester and State of New Jersey at a meeting held on **October 24, 2017** at the Municipal Building, 33 Delaware Street, Woodbury, New Jersey 08096.

Daneen D. Fuss
City Clerk