

**\*\*\*ADOPTED DECEMBER 19, 2016\*\*\***

**DELANCO TOWNSHIP**

**ORDINANCE NO. 2016-15**

**AN ORDINANCE OF THE TOWNSHIP OF DELANCO  
AMENDING A FINANCIAL AGREEMENT BY AND BETWEEN DELANCO TOWNSHIP AND  
DELANCO FAMILY APARTMENTS URBAN RENEWAL LLC**

**WHEREAS**, in connection with the construction of a sixty-four (64) unit affordable tax credit development (the “Project”) located on lot 1, block 2100 the Township of Delanco (the “Township”) adopted Ordinance 2015-8 authorizing the execution of the “Financial Agreement” referenced therein; and

**WHEREAS**, due to certain environmental constraints encountered by the developer during the land use approval process, in order to construct the Project as intended it was necessary to add to the Project a parcel of land consisting of .80 acres and to be known on the municipal tax map as lot 48, block 2100.12 (“Lot 48”); and

**WHEREAS**, it is therefore necessary to amend the Financial Agreement to include Lot 48 in the Project.

**NOW THEREFORE BE IT ORDAINED** by the Township Committee of the Township of Delanco that:

(a) The Committee approves the First Amendment to Financial Agreement submitted by Delanco Family Apartments Urban Renewal LLC in the form annexed hereto, and the Township authorizes the Mayor and Township Clerk, as may be necessary, to execute, on behalf of the municipality, the First Amendment to Financial Agreement.

Repealer. All Ordinances and provisions thereof inconsistent with the provisions of this Ordinance shall be and are hereby repealed to the extent of such inconsistency.

Severability. If any section, paragraph, subdivision, clause or provision of this Ordinance shall be adjudged invalid, such adjudication shall apply only to the section, paragraph, subdivision clause or provision and the remainder of this Ordinance shall be deemed valid and effective.

Effective Date. This Ordinance shall take effect immediately upon final passage and publication according to law.