



TOWNSHIP OF DELANCO

RESOLUTION NO. 2026-135

SECOND EXTENSION OF LETTER OF INTENT WITH LENNAR CORP. FOR REDEVELOPMENT OF 401 CREEK ROAD (BLOCK 2100, LOT 11)

WHEREAS, by Resolution 2026-87, the Township of Delanco ("Township") authorized the entry of a Letter of Intent ("LOI") with Lennar Corp. ("Lennar") for the redevelopment of 401 Creek Road; and

WHEREAS, by Resolution 2026-111, on August 3, 2026, the Township authorized the extension of the LOI to permit additional time for the Parties to negotiate the terms of the Redevelopment Agreement; and

WHEREAS, drafts and additional meetings have occurred between the Parties and the Parties continue to work in good faith toward the final terms; and

WHEREAS, the Township and Lennar desire to extend the LOI and all aspects of Resolution 2026-87, including naming of the conditional redeveloper, for an additional period in order to continue pursuit of the drafting and negotiation of a Redevelopment Agreement with respect to the redevelopment of the Property.

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Delanco, County of Burlington, State of New Jersey, as follows:

1. Authorization to Extend LOI. The Mayor and Township Clerk, as may be necessary, are hereby authorized to execute an extension to the Letter of Intent with Lennar, subject to final review and approval of the Township Attorney, which extension shall run through November 16, 2026.
2. Continuation of Resolution 2026-87. All other aspects of Resolution 2026-87 are also honored and continued, including naming of the conditional redeveloper.
3. Effective Date. This Resolution shall take effect immediately upon adoption.

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I certify that the foregoing Resolution No. 2026-135 is a true and correct copy of a resolution adopted by the Township Committee of the Township of Delanco at a public meeting held on September 21, 2026.


Beverly G. Russell, RMC
Township Clerk

