

**BOROUGH OF PALMYRA  
RESOLUTION 2018-246**

**TO AUTHORIZE THE EXECUTION OF A REDEVELOPMENT AGREEMENT WITH  
OUTLAW INVESTMENT GROUP, LLC PURSUANT TO THE LOCAL  
REDEVELOPMENT AND HOUSING LAW N.J.S.A. 40A:12A-1 ET. SEQ.**

**WHEREAS**, the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1, et seq., as amended and supplemented (the "Act"), authorizes municipalities to participate in the redevelopment and improvement of areas in need of redevelopment; and

**WHEREAS**, in order to stimulate redevelopment, the Borough, by resolution designated certain property in the Borough located at Block 24, Lots 1 and 2 (the "Redevelopment Area") as an area in need of redevelopment in accordance with the Act; and

**WHEREAS**, the Borough, by ordinance adopted the Redevelopment Plan Former PNC Bank Site, Borough of Palmyra, Burlington County, New Jersey, Block 24, Lots 1 & 2" dated June, 2018 (the "Redevelopment Plan"); and

**WHEREAS**, following the adoption of the Redevelopment Plan, the Borough sought potential redevelopers for the Redevelopment Area; and

**WHEREAS**, the Borough received a proposal to redevelop the Redevelopment Area from Outlaw Investment Group, LLC; and

**WHEREAS** the Borough has negotiated a Redevelopment Agreement with Outlaw Investment Group, LLC (the "Agreement"), a copy of which is attached to this Resolution as Schedule A, to develop the Redevelopment Area pursuant to the Redevelopment Plan, with amendments;

**NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE BOROUGH OF PALMYRA.**

1. That the Mayor and Clerk are authorized and directed to execute the Redevelopment Agreement with Outlaw Investment Group, LLC in substantially the form attached to this Resolution.

2. If any section or provision of this Resolution shall be declared by a court of competent jurisdiction to be invalid, such decision shall not affect the validity of this Resolution as a whole or any other part thereof.

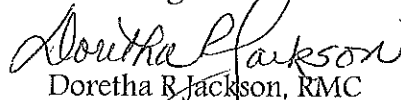
3. That this Resolution shall be effective immediately.

**CERTIFICATION OF CLERK**

**Record of Council Vote on Resolution 2018-246**

COUNCIL PERSON	MOTION	SECOND	AYE	NAY	Abstain	Absent	COUNCIL PERSON	MOTION	SECOND	AYE	NAY	Abstain	Absent
Brandon Almond			x				Mindie Weiner			x			
Timothy Howard		x	x				Lewis Yetter			x			
Gina Tait			x				PRESIDENT Bernadette Russell	x		x			
Mayor Michelle Arnold													

I hereby certify that the foregoing is a true copy of a Resolution adopted by the Governing Body of the Borough of Palmyra, in the County of Burlington and State of New Jersey at the Regular Council Meeting held on October 15<sup>th</sup>, 2018.

  
 Doretha R Jackson, RMC  
 Borough of Palmyra