

**RESOLUTION ACCEPTING AND APPROVING A FIVE YEAR TAX ABATEMENT  
IN ACCORDANCE WITH ORDINANCE NO. 2020-01 AND  
N.J.S.A. 40A:21-1 AND CHAPTER 144 P.L. 1991**

**WHEREAS**, the Township Assessor, John A. Dymond, has received a Tax Abatement Application from PB Square, LLC who owns property at 4325 Haddonfield Road, Pennsauken, New Jersey, as shown on Block 4207 Lot 1 on the official tax map of the Township of Pennsauken; and

**WHEREAS**, the Township Assessor, John A. Dymond, has reviewed the application and is recommending to the Township Committee, through the Administrator, Tim Killion, that the application is complete and that a five-year abatement is in the best interest of the economic development of the Township of Pennsauken; and

**WHEREAS**, the Township Assessor, John A. Dymond, has established that the full and true value of the improvement on the above reference lot at \$131,100.00.

**NOW, THEREFORE, BE IT RESOLVED** by the Township Committee, in the Township of Pennsauken, in accordance with Ordinance No. 2020-01 and Chapter 144 P.L. 1991, that the Township Administrator, Tim Killion, is hereby authorized to execute an agreement between the Township of Pennsauken and PB Square, LLC providing for the following:

1. Beginning January 1, 2024 the taxes on the true value of the improvement established above should be: Twenty percent (20%)
2. For the Year 2025 Forty percent (40%)
3. For the Year 2026 Sixty percent (60%)
4. For the Year 2027 Eighty percent (80%)
5. For the Year 2028 Full taxes on the true value of the improvements established above.

**BE IT FURTHER RESOLVED**, that the agreement shall provide for any and all conditions relative to this abatement, covered under Chapter 144 P. L. 1991.

**BE IT FURTHER RESOLVED** that a certified copy of this Resolution will be filed by the Township Clerk with Ordinance No. 2020-01, and certified copies of this Resolution will be forwarded by the Township Clerk to John A. Dymond, PB Square, LLC

TOWNSHIP OF PENNSAUKEN

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Pamela Scott-Forman, RMC  
Township Clerk

ADOPTED: