

CARNEYS POINT TOWNSHIP SEWERAGE AUTHORITY

RESOLUTION 2024-49

Resolution Authorizing Assignment and Assumption Agreement

WHEREAS, the Carneys Point Township Sewerage Authority (the “**Authority**”) provides sanitary sewer service to portions of Carneys Point Township located in Salem County, New Jersey; and

WHEREAS, the D2 Collins, LLC (the “**Developer**”) is the owner of land located at 3 Collins Drive in Carneys Point, Salem County, New Jersey and currently designated on the Official Tax Map of the Township of Carneys Point as Block 192.01, Lot 3 & 4 (the “**Property**”); and

WHEREAS, Developer proposes the development of the Property that will consist of a 274,400+/- square foot warehouse / distribution buildings together with related site improvements on the Property (the “**Project**”); and

WHEREAS, the proposed Project warehouse / distribution building can generate up to 6,870 +/- gallons per day (gpd) of sanitary sewer wastewater which is the equivalent of 35 service units (6,780 gpd / 200 gpd per service unit = 35 service units); and

WHEREAS, Developer proposes removal of an existing 79,900 +/- square foot office building and its related site improvements currently located on the Lot 4 portion of the Property; and

WHEREAS, there are currently 7,990 +/- gallons per day (gpd) or 40 service units (7990 gpd / 200 gpd per service unit = 40 service units) of sanitary sewer wastewater capacity attributable to the existing office building on the Property; and

WHEREAS, Developer intends to retain its existing 40 service units of sanitary sewer capacity following the removal of the existing office building to use for the Project; and

WHEREAS, Developer previously desired to acquire from the Authority an additional 20 service units (3,870 gpd / 200 gpd per service unit = 20 service units) in order to provide adequate sanitary sewer service for the Project; and

WHEREAS, Authority and Developer entered into Reservation of Sewer Capacity Agreement, dated September 20, 2022, (the “**Reservation Agreement**”), as authorized by the Authority Resolution 2022 – 13, reserving 20 service units for the Project; and

WHEREAS, to advance the development of the Project, Developer desires to transfer the Project and the Reservation Agreement to Exeter 3 Collins Drive Urban Renewal, LLC (the “**Transferee**”); and

ASSIGNMENT AND ASSUMPTION AGREEMENT

This ASSIGNMENT AND ASSUMPTION AGREEMENT (this "Agreement") dated as of July 16th, 2024, is entered into by and between **D2 COLLINS, LLC** (the "**Developer**") and **EXETER 3 COLLINS DRIVE URBAN RENEWAL, LLC** (the "**Transferee**").

WHEREAS, the **Carneys Point Township Sewerage Authority** (the "**Authority**") provides sanitary sewer service to portions of Carneys Point Township located in Salem County, New Jersey; and

WHEREAS, the Developer is the owner of land located at **3 Collins Drive** in Carneys Point, Salem County, New Jersey and currently designated on the Official Tax Map of the Township of Carneys Point as Block 192.01, Lot 3 & 4 (the "**Property**");

WHEREAS, Developer proposes the development of the Property that will consist of a 274,400+/- square foot warehouse / distribution buildings together with related site improvements on the Property (the "**Project**");

WHEREAS, the proposed Project warehouse / distribution building can generate up to 6,870 +/- gallons per day (gpd) of sanitary sewer wastewater which is the equivalent of 35 service units (6,780 gpd / 200 gpd per service unit = 35 service units);

WHEREAS, Developer proposes removal of an existing 79,900 +/- square foot office building and its related site improvements currently located on the Lot 4 portion of the Property;

WHEREAS, there are currently 7,990 +/- gallons per day (gpd) or 40 service units (7990 gpd / 200 gpd per service unit = 40 service units) of sanitary sewer wastewater capacity attributable to the existing office building on the Property;

WHEREAS, Developer intends to retain its existing 40 service units of sanitary sewer capacity following the removal of the existing office building to use for the Project;

WHEREAS, Developer previously desired to acquire from the Authority an additional 20 service units (3,870 gpd / 200 gpd per service unit = 20 service units) in order to provide adequate sanitary sewer service for the Project;

WHEREAS, Authority and Developer entered into Reservation of Sewer Capacity Agreement, dated September 20, 2022, (the "**Reservation Agreement**"), as authorized by the Authority Resolution 2022 – 13, reserving 20 service units for the Project; and

WHEREAS, to advance the development of the Project, Developer desires to transfer the Project and the Reservation Agreement to Transferee; and

WHEREAS, Section 11 of the Reservation Agreement allows Developer the ability to transfer the Reservation Agreement to Transferee with the Authority's written consent; and

NOW, THEREFORE, for and in consideration of the mutual promises, covenants and agreements contained herein, and other good and valuable consideration, the receipt and

sufficiency of which are hereby acknowledged by the Authority, the Developer and the Transferee, the Parties hereto each binding itself, its successors and assigns as provided for herein and for the benefit of the Parties hereto, Developer and Transferee agree as follows:

1. Assignment and Transfer. Developer hereby assigns and transfers to Transferee all of Developer's rights, title and interests in, to and under the Reservation Agreement and all rights, entitlements, benefits and burdens provided for under the Reservation Agreement

2. Assumption. Transferee, from and after the date hereof, hereby assumes and agrees to perform all of the terms, covenants and conditions of the Reservation Agreement to be performed on the part of the "Developer" thereunder.

3. Miscellaneous.

(a) All capitalized terms used herein, but not specifically defined, shall have the meanings ascribed to them under the Reservation Agreement.

(b) Except to the extent specifically set forth herein, the terms of the Reservation Agreement are hereby ratified and confirmed.

(c) This Agreement may be signed in any number of counterparts, each of which shall be deemed an original, and, when taken together, shall constitute one valid and binding Agreement. The parties acknowledge and agree that, notwithstanding any law or presumption to the contrary, a telefaxed, or emailed electronic copy, of any signature of either party, whether upon this Agreement or any related document, shall be deemed valid and binding and effective, and shall be admissible in any court or proceeding, by either party against the other, as if same were an original ink signature.

(d) This Agreement shall be governed and construed according to the laws of the State of New Jersey.

(e) This Agreement shall bind and inure to the benefit of the parties hereto, their successors and assigns.

[Rest of page intentionally left blank]

IN WITNESS WHEREOF, the undersigned by its officer duly authorized has caused this Assignment and Assumption Agreement to be duly executed and delivered as of July __, 2024.

Attest:

D2 COLLINS, LLC

By: _____

Attest:

**EXETER 3 COLLINS DRIVE URBAN
RENEWAL, LLC**

By: _____

AUTHORITY ACKNOWLEDGEMENT

The Authority hereby confirms that it has received notice of the allowed transfer completed by the foregoing Assignment and in accordance with the Reservation Agreement, and that for the benefit of Developer and Transferee, the Authority shall from and after the date of this Agreement recognize the Transferee as the "developer" pursuant to the Reservation Agreement.

Attest:

**CARNEYS POINT TOWNSHIP SEWERAGE
AUTHORITY**

By: 

Name: Ken Brown

Title: CPTSA Chairman