

**ORDINANCE O:23-2022**

**AN ORDINANCE PROVIDING FOR THE IMPLEMENTATION IN THE TOWNSHIP OF MONROE OF THE “FIVE YEAR TAX EXEMPTION AND ABATEMENT LAW” PURSUANT TO *N.J.S.A. 40A:21-1 ET SEQ.* AND APPROVING PROPERTY TAX AGREEMENT BETWEEN THE TOWNSHIP OF MONROE AND NEGRON SMITH, LLC, BLOCK 8812, LOT 100**

**WHEREAS**, the Township of Monroe heretofore adopted Resolution No. R:173-2018 dated August 27, 2018 amended by Resolution No. R:177-2018 dated September 10, 2018 designating certain parcels located within the Township of Monroe as “Areas in need of Rehabilitation” pursuant to Local Redevelopment and Housing Law, *N.J.S.A. 40A:12A-1, et seq.* (Lakes Rehabilitation Area); and

**WHEREAS**, Negron Smith, LLC, filed an application for tax exemption for a project to develop the Property with new residential construction for the property located on Willow Lane and designated on the Monroe Township Tax Map as Block 8812, Lot 100 located within the Lakes Rehabilitation Area; and

**WHEREAS**, the said application has been reviewed and approved by the Township Law/Tax Abatement Committee and it has determined that granting of the application is in the interest of the Township of Monroe and in keeping with the intent and purpose of *N.J.S.A. 40A:21-1 et seq.*, along with Resolution Nos. R:173-2018 and R:177-2018; and

**NOW THEREFORE, BE IT ORDAINED** by the Township of Monroe, in the County of Gloucester and State of New Jersey that the Township enter into a Tax Exemption Agreement with Negron Smith, LLC (“Property Owner”). The final Tax Exemption Agreement is subject to final review and approval by the Solicitor and shall be placed on file with the Township Clerk and is available for examination by the public during normal business hours. The Agreement shall provide that Property Owner will develop the Project Improvements detailed in the Agreement and shall pay to the Township of Monroe in lieu of full property tax payments on the improvements in the Project an amount equal to the percentage of taxes otherwise due, according to the following schedule:

- Year 1: no tax payments on the Project improvements.
- Year 2: 20% of otherwise applicable taxes on the Project improvements.
- Year 3: 40% of otherwise applicable taxes on the Project improvements.
- Year 4: 60% of otherwise applicable taxes on the Project improvements.
- Year 5: 80% of otherwise applicable taxes on the Project improvements.

The Township and Negron Smith specifically agree that the property must remain owner-occupied to continue qualifying for the tax abatement. If the property is sold from one owner-occupant to another, the tax abatement will remain with the home. However, this tax abatement shall terminate should the owner-occupant make the decision to rent the property.

**BE IT FURTHER ORDAINED** that the Mayor and Clerk authorized to sign said Agreement on behalf of the Township of Monroe;

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**BE IT FURTHER ORDAINED** that certified copies of said Agreement shall be forwarded within thirty (30) days of execution of to the following persons:

1. Township of Monroe Tax Assessor;
2. Township of Monroe Tax Collector;
3. County Board of Taxation; and
4. Director of the Division of Local Government Services in the Department of Community Affairs as required by *N.J.S.A. 40A:21-11*.

**BE IT FURTHER ORDAINED** that this Ordinance shall take effect twenty (20) days after final passage and publication required by law.

**TOWNSHIP OF MONROE**

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**CNCL. PRES., GREGORY A. WOLFE**

**ATTEST:**

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**Twp. Clerk, Aileen Chiselko, RMC  
or Deputy Clerk, Jennifer Harbison, RMC**

**CERTIFICATION OF CLERK**

The foregoing Ordinance was introduced at a meeting of the Township Council of the Township of Monroe held on the 14<sup>th</sup> day of November, 2022, and will be considered for final passage and adoption at a meeting of the Township Council of the Township of Monroe to be held on the 28<sup>th</sup> day of November, 2022 at the Municipal Building, 125 Virginia Avenue, Williamstown, New Jersey 08094, at which time any person interested therein will be given an opportunity to be heard.

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**Twp. Clerk, Aileen Chiselko, RMC  
or Deputy Clerk, Jennifer Harbison, RMC**

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**ROLL CALL VOTE**

**1<sup>st</sup> Reading**

	<b>AYES</b>	<b>NAYS</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
<b>Cncl. Falcone</b>				
<b>Cncl. Fox</b>				
<b>Cncl. Garbowski</b>				
<b>Cncl. McKinney</b>				
<b>Cncl. O'Reilly</b>				
<b>Cncl. Valcourt</b>				
<b>Cncl. Pres. Wolfe</b>				
<b>Tally:</b>				

**2<sup>nd</sup> Reading**

	<b>AYES</b>	<b>NAYS</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
<b>Cncl. Falcone</b>				
<b>Cncl. Fox</b>				
<b>Cncl. Garbowski</b>				
<b>Cncl. McKinney</b>				
<b>Cncl. O'Reilly</b>				
<b>Cncl. Valcourt</b>				
<b>Cncl. Pres. Wolfe</b>				
<b>Tally:</b>				

The foregoing ordinance was hereby approved by the Mayor of the Township of Monroe on this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

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**MAYOR RICHARD DiLUCIA**