

AN ORDINANCE AMENDING CHAPTER 126-341.2 ENTITLED “AFFORDABLE HOUSING” TO ADD A NEW SUBSECTION C(3)(c) ALLOCATING RESPONSIBILITY FOR ADMINISTRATIVE AGENT FEES INCURRED IN AFFORDABLE HOUSING SALES AND REALES

WHEREAS, it is in the interests of the Township of Bridgewater and the citizens thereof to properly allocate Administrative Agent fees in affordable housing sales and resales; and

WHEREAS, in consideration thereof, the Mayor and Council of the Township of Bridgewater desire to amend Chapter 126-341.2 of the Municipal Code, by adding a subsection C(3)(c); and

BE IT THEREFORE ORDAINED, by the Township Council of the Township of Bridgewater in the County of Somerset and State of New Jersey that Chapter 126-341.2 of the Municipal Code of the Township of Bridgewater, County of Somerset, State of New Jersey entitled “Affordable Housing” is amended pursuant to the provisions hereof:

Section I

A new subsection C (3)(c) shall be inserted into Chapter 126-341.2 of the Municipal Code of the Township of Bridgewater and shall contain the following provisions:

(c) For new sale and rental developments, all of the fees of the Administrative Agent shall be paid by the owners of the affordable units for which the services of the Administrative Agent are required. For resales, single family homeowners and condominium homeowners shall be required to pay three percent of the sales price for services provided by the Administrative Agent related to the resale of their homes. That fee shall be collected at closing and paid directly to the Administrative Agent.

Section II

All ordinances or parts of Ordinances inconsistent with this Ordinance are hereby repealed to the extent of such inconsistency.

Section III

If any section, paragraph, subdivision, clause or provision of this Ordinance shall be adjudged invalid, such adjudication shall apply only to this section, paragraph, subdivision, clause or provision and the remainder of this Ordinance shall be deemed valid and effective.

Section IV

This ordinance shall take effect upon adoption and publication in the manner required by New Jersey general law but, in no event, less than 20 days after its final passage by the Township Council and approval by the Mayor, where such approval is required pursuant to N.J.S.A. 40:69A-181(b).

Adopted: June 4, 2020

Effective: June 25, 2020

