

ORDINANCE 35-2023

**ORDINANCE OF THE COUNCIL OF THE BOROUGH OF MADISON
AMENDING CHAPTER 195 OF THE MADISON BOROUGH CODE
ENTITLED "LAND DEVELOPMENT ORDINANCE OF THE
BOROUGH OF MADISON" TO INCREASE RESIDENTIAL
AFFORDABLE HOUSING DEVELOPMENT FEES**

WHEREAS, the Borough Administrator recommends that the Madison Land Development Ordinance be amended to increase affordable housing development fees in regard to eligible residential development projects within the Borough.

NOW, THEREFORE, BE IT ORDAINED, by the Council of the Borough of Madison, County of Morris, State of New Jersey that:

SECTION 1: Article VIII, Section 195-46 of the Borough Code, entitled "Affordable Housing Development Fees" shall be amended as follows:

ARTICLE VIII

Affordable Housing Development Fees

Section 195-46: **Affordable Housing Development Fees**

D. Residential Development fees

- (1) Within all zoning districts(s) Developers of new residential housing, which shall include any residential development on an existing lot on which a former residential structure was located, within the Borough shall pay a fee of one and a half (1½) percent of the equalized assessed value for residential development, provided no increased density is permitted.

SECTION 2: This ordinance shall take effect as provided by law.

ADOPTED AND APPROVED

June 12, 2023

ROBERT H. CONLEY, Mayor

Attest:

ELIZABETH OSBORNE Borough Clerk

Introduced and passed: May 22, 2023

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