

# TOWNSHIP OF MAPLEWOOD



## ORDINANCE # 3127-24

**ORDINANCE OF THE TOWNSHIP OF MAPLEWOOD, IN THE COUNTY OF ESSEX, GRANTING A TAX EXEMPTION WITH RESPECT TO CERTAIN PROPERTY IDENTIFIED ON THE TOWNSHIP'S TAX MAP AS BLOCK 43.03, LOT 233.02 AND DESIGNATED IN THE TOWNSHIP TAX RECORDS AS 95 TIFFANY PLACE, MAPLEWOOD, NEW JERSEY AND AUTHORIZING THE EXECUTION OF A FINANCIAL AGREEMENT WITH 93-95 TIFFANY PLACE URBAN RENEWAL CORPORATION**

### *“Interpretive Statement”*

*This Ordinance will authorize an agreement for payments in lieu of taxes for two affordable housing units pursuant to the Long Term Tax Exemption Law.*

**WHEREAS**, 93-95 Tiffany Place Urban Renewal Corporation (the “Entity”) is the contract purchaser of certain property identified on the official Tax Maps of the Township of Maplewood (the “Township”) as Block 43.03, Lot 233.02 and designated in the Township tax records as 95 Tiffany Place (the “Property”); and

**WHEREAS**, the Entity proposes to acquire the Property and to implement two affordable housing units thereon, with one unit having two bedrooms and one unit having three bedrooms (the “Project”); and

**WHEREAS**, in order to improve the feasibility of the Project, the Entity made application to the Township (the “Application”) requesting a long-term tax exemption and financial agreement with respect to the Property pursuant to the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq., as a 100% affordable project, which Application is on file with the Township Clerk; and

**WHEREAS**, the Entity has represented to the Township that the Project would not be feasible in its intended scope but for the provision of financial assistance by the Township; and

**WHEREAS**, the Township determined that the assistance provided to the Project pursuant to the Agreement will be a significant inducement for the Entity to proceed with the Project and that based on information set forth in the Application, the Project would not be feasible without such assistance; and

**WHEREAS**, after review of the Application, the Mayor recommended that the Application be approved; and

**WHEREAS**, after review of the Application, the Township now desires to approve the Application and to authorize the execution of the proposed form of financial agreement (the “Financial Agreement”) in substantially the form attached hereto as **Exhibit A**, together with such additions, deletions, or modifications deemed necessary or desirable by the Township in consultation with counsel,

**NOW, THEREFORE, BE IT ORDAINED** by the Township Committee of the Township of Maplewood, in the County of Essex, New Jersey, as follows:

**I. GENERAL**

The aforementioned recitals are incorporated herein as though fully set forth at length.

**II. APPLICATION FOR EXEMPTION APPROVED**

The Application, which is on file with the Township Clerk and which has been recommended for approval to the Township Committee by the Mayor, is hereby accepted and approved.

**III. EXECUTION OF FINANCIAL AGREEMENT AUTHORIZED**

- (a) The Mayor is hereby authorized to execute the Financial Agreement, substantially in the form attached hereto as **Exhibit A**, subject to modification or revision deemed necessary or desirable by the Township in consultation with counsel, and to take all other necessary or appropriate action to effectuate such Financial Agreement.
- (b) The Township Clerk is hereby authorized and directed, upon the execution of the Financial Agreement in accordance with the terms of Section III(a) hereof, to attest to the signature of the Mayor upon such document and is hereby further authorized and directed to affix the corporate seal of the Township upon such document.
- (c) In accordance with P.L. 2015, c. 247, within ten (10) calendar days following the later of the effective date of this Ordinance or the execution of the Financial Agreement by the Entity, the Township Clerk shall transmit a certified copy of this Ordinance and the Financial Agreement to the chief financial officer of Essex County and to the Essex County Counsel for informational purposes, as well as to the Tax Assessor of the Township.

**IV. SEVERABILITY**

If any part of this Ordinance shall be deemed invalid, such parts shall be severed and the invalidity thereby shall not affect the remaining parts of this Ordinance.

**V. AVAILABILITY OF THE ORDINANCE**

A copy of this Ordinance shall be available for public inspection at the offices of the Township.

**VI. EFFECTIVE DATE**

This Ordinance shall take effect according to law.

**PUBLIC NOTICE** is hereby given that the foregoing proposed Ordinance was introduced and read by title at a meeting of the Township Committee of the Township of Maplewood, held on July 16, 2024 and that the Township Committee will meet again on August 6, 2024, at 8:00 p.m. at the Municipal Building, 574 Valley Street, Maplewood, New Jersey, at which time and place the Township Committee will hold a hearing and proceed to consider the said Ordinance on final reading and final passage.

**MOTION:** De Luce      **SECOND:** Dafis  
**YES:**     Cripe, Dafis, De Luca, Engel, Adams  
**NO:**         None  
**ABSTAIN:** None  
**ABSENT:** None

**Introduction:**     July 16, 2024  
**Adoption:**         August 6, 2024

  
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**ATTEST**                     Elizabeth J. Fritzen, Township Clerk

**EXHIBIT A**

**Form of Financial Agreement**