

ORDINANCE NO. 2014-31

AN ORDINANCE OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF BARNEGAT, COUNTY OF OCEAN, STATE OF NEW JERSEY, TO PROVIDE A PAYMENT IN LIEU OF TAXES (PILOT) PROGRAM FOR PROPERTY KNOWN AND DESIGNATED AS BLOCK 195.03, LOT 12 IN ACCORDANCE WITH THE PROVISIONS OF N.J.S.A. 40A:21-1, ET SEQ.

WHEREAS, Barnegat Senior Apartments, LLC (hereinafter referred to as the “Sponsor”) proposes to construct a housing project (hereinafter referred to as the “Project”) pursuant to the provisions of the New Jersey Housing and Mortgage Finance Agency Law of 1983, as amended (N.J.S.A. 55:14K-1, et seq.) and the rules promulgated thereunder at N.J.A.C. 5:80-1, et seq. (the foregoing hereinafter referred to as the “HMFA Law”) within the Township of Barnegat (hereinafter referred to as the “Municipality”) on a site described as Lot 12, Block 195.03 as shown on the Official Assessment Map of the Township of Barnegat, Ocean County; and

WHEREAS, the Project will be subject to the HMFA Law and the mortgage and other loan documents executed between the Sponsor and the New Jersey Housing and Mortgage Finance Agency (hereinafter referred to as the “Agency”); and

WHEREAS, pursuant to the provisions of the HMFA Law, the Governing Body of the Municipality hereby determines that there is a need for this housing project in the Municipality; and

WHEREAS, the Sponsor has presented to the Governing Body a revenue projection for the Project which sets forth the anticipated revenue to be received by the Sponsor from the operation of the Project as estimated by the Sponsor and the Agency, a copy of which is on file at the Office of the Township Clerk and can be viewed during normal business hours.

NOW, THEREFORE, BE IT ORDAINED BY the Mayor and Township Committee of the Township of Barnegat, County of Ocean, State of New Jersey (hereinafter referred to as the “Township”), as follows:

SECTION 1. The Committee finds and determines that the proposed Project will meet or meets an existing housing need.

SECTION 2. The Committee does hereby adopt the within Ordinance and makes the determination and findings herein contained by virtue of, pursuant to, and in the conformity with the provisions of the HMFA Law with the intent and purpose that the Agency shall rely thereon in making a mortgage loan to the Sponsor, which shall construct, own and operate the Project.

**DASTI, MURPHY
McGUCKIN, ULAKY,
KOUTSOURIS & CONNORS**

COUNSELLORS AT LAW

620 WEST LACEY ROAD
P.O. BOX 1057
FORKED RIVER, N.J. 08731

SECTION 3. The Committee does hereby adopt the within Ordinance with the further intent and purpose that from the date of execution of the Agency mortgage, the proposed Project, including both the land and improvements thereon, will be exempt from real property taxation as provided in the HMFA Law, provided that payments in lieu of taxes for municipal services supplied to the Project are made to the Municipality in such amounts and manner set forth in the Agreement for Payments in Lieu of Taxes, a true copy of which is on file at the Office of the Township Clerk and can be viewed during normal business hours.

SECTION 4. The Committee hereby authorizes and directs the Mayor of the Township of Barnegat to execute, on behalf of the Municipality, the Agreement for Payments in Lieu of Taxes in substantially the form annexed hereto as Exhibit A.

SECTION 5. The Committee understands and agrees that the revenue projections set forth are estimates and that the actual payments in lieu of taxes to be paid by the Sponsor to the Municipality shall be determined pursuant to the Agreement for Payments in Lieu of Taxes executed between the Sponsor and Municipality.

SECTION 6. The various parts, sections and clauses of this Ordinance are hereby declared to be severable. If any part, sentence, paragraph, section or clause is adjudged unconstitutional or invalid by a court of competent jurisdiction, the remainder of the Ordinance shall not be affected thereby.

SECTION 7. Any Ordinances or parts thereof in conflict with the provisions of this Ordinance are hereby repealed to the extent of such conflict.

SECTION 8. This Ordinance shall take effect upon publication in an official newspaper of the Township, as required by and in conformance with law.

NOTICE

NOTICE IS HEREBY GIVEN that the foregoing Ordinance was introduced and passed on the first reading by the Township Committee of Barnegat, County of Ocean, State of New Jersey on **November 17, 2014 at 6:30 p.m.**, or as soon thereafter as the matter may be reached and considered, at the Barnegat Township Municipal Building located at 900 West Bay Avenue, Barnegat, New Jersey. The Ordinance will be considered for second and final reading at a meeting of the Township Committee on **December 15, at 6:30 p.m.**, or as soon thereafter as the matter may be reached and considered, at the Barnegat Township Municipal Building located at 900 West Bay Avenue, Barnegat, New Jersey. At that time the public is invited to ask questions, raise objections or provide public comment with regard to the proposed adoption of this Ordinance.

**DASTI, MURPHY
McGUCKIN, ULAKY,
KOUTSOURIS & CONNORS**

COUNSELLORS AT LAW

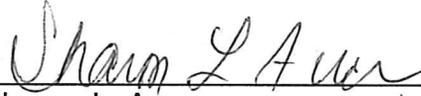
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SHARON L. AUER, Acting Township Clerk

CERTIFICATION

I, Sharon L. Auer, Acting Municipal Clerk of the Township of Barnegat, County of Ocean State of New Jersey do hereby certify that the foregoing ordinance was duly adopted on second reading by the Barnegat Township Committee at their meeting held on the 15th day of December 2014.

A handwritten signature in cursive script that reads "Sharon L. Auer". The signature is written in black ink and is positioned above a horizontal line.

Sharon L. Auer
Acting Municipal Clerk