

**TOWNSHIP OF WATERFORD
COUNTY OF CAMDEN
STATE OF NEW JERSEY**

ORDINANCE # 2015- 5

**AN ORDINANCE AMENDING CHAPTER 245 OF THE CODE OF THE
TOWNSHIP OF WATERFORD, COUNTY OF CAMDEN AND STATE
OF NEW JERSEY CAPTIONED "TAXATION"**

WHEREAS, the Township Professionals and Staff have reviewed the existing Chapter 245 of the Waterford Township Code captioned "Taxation" and have determined that various amendments should be made to said Chapter to more appropriately identify how and when Tax Abatement will be provided to certain types of properties.

NOW THEREFORE, BE IT ORDAINED by the Mayor and Township Committee of the Township of Waterford, County of Camden, and State of New Jersey, as follows:

SECTION 1. Article I of Chapter 245 captioned "Exemption from Assessment for Home Improvement" is hereby repealed in its entirety.

SECTION 2. Article II of Chapter 245 captioned "Tax Abatements for Commercial and Industrial Properties" is hereby amended as follows:

1. Section 245-6 captioned "General Authorization", Paragraph B, is hereby amended to read as follows:

The Township of Waterford may enter into agreements with applicants for tax abatement on commercial and industrial projects which satisfy the Chapter requirements hereinafter set forth. The agreement shall provide for an abatement from real property taxation on these projects for a period of not more than five (5) years. During such five (5) year period, the agreement shall provide for payments to the Township of Waterford in lieu of full property

taxes, which payment shall be calculated as set forth hereinafter in this Chapter. Applications for abatement from taxation may be filed to take effect for the first full year commencing after the tax year in which the authorizing Ordinance is adopted, and upon completion of the project for tax years thereafter as set forth in P.L. 1991, c. 441 (N.J.S.A. 40A:21-1 et seq.) but no application for tax abatement shall be filed for an abatement to take initial effect for the eleventh (11th) full tax year or any tax year occurring thereafter unless this Chapter is readopted by the governing body of the Township of Waterford.

2. Section 245-7 captioned "Specific Requirements" shall be amended to include the following sentence:

"An improvement to an existing commercial or industrial structure must meet the requirements as defined in N.J.S.A. 40A:21-3n.

3. Section 245-8 captioned "Application Procedure" shall be amended to include the following sentence:

"In the event a Construction Permit is not issued within one (1) year from the date the preliminary application is filed, the preliminary application shall be deemed null and void."

4. Section 245-8 captioned "Application Procedure", shall be amended to include the following Sections:

"D. Separate applications must be filed for each building involved in Phased Projects".

"E. In the event the use listed on the preliminary application is changed subsequent to the issuance of the construction permit for the project, the Township Committee shall adopt an Ordinance authorizing a tax abatement with the applicant provided that the new use is of a type listed in Section 245-10 as a qualifying project, that the applicant has

submitted a revised preliminary application listing the new use, and that the Township Tax Assessor determines that the revised preliminary application meets the requirements of this Chapter.

5. Section 245-10 captioned "Projects Qualifying for Program" shall be amended to include the following:

"Q. Charter Schools"

6. Section 245-11 captioned "Payments In Lieu of Full Property Taxes", Paragraph F, shall be amended to read as follows:

"At termination of the Tax Abatement Agreement, the property shall be subject to all applicable real property taxes as provided by law; but nothing herein shall prohibit a project, at the termination of an agreement, from qualifying for and receiving the full benefits of any other tax preferences provided by law."

7. Section 245-12 captioned "Definitions", shall include the following definitions:

"E. Improvement – means a modernization, rehabilitation, renovation, alteration, or repair which produces a physical change in an existing building or structure that improves the safety, sanitation, decency or attractiveness of the building or structure as a place for human habitation or work, and which does not change its permitted use. In the case of commercial or industrial structures, it shall not include ordinary painting, repairs and replacement of maintenance items, or an enlargement of the volume of an existing structure by more than thirty percent (30%). In no case shall it include the repair of fire or other damage to a property for which payment of a claim was received by any person from an insurance company at any time during the three (3) year period immediately preceding the filing of an application pursuant to this Ordinance."

“F. PHASED PROJECTS – Commercial or industrial construction involving multiple structures that are built separately. ”

8. A new Section 14 shall be added captioned “Escrow for Five Year Tax Abatement Agreements”

A. Every Tax Abatement Agreement required by this Chapter shall be subject to payment of a nonrefundable escrow in the amount of one thousand dollars (\$1,000.00) to be paid by the applicant at the time the applicant submits a preliminary application to the Tax Assessor in accordance with Section 245.8 of this Chapter. The required escrow shall be used to pay the cost of professional review by the Township Solicitor, Engineer, or their professionals employed by the Township to review and make recommendations regarding the tax abatement agreement.

B. At the time of submission of an application to the Township Tax Assessor, the applicant shall be required to execute an escrow agreement with the Township to cover all necessary and reasonable costs incurred for the technical and professional review of the tax abatement agreement. The amounts specified for escrow are estimates which shall be paid prior to the Township’s review of the tax abatement application. In the event an additional amount is required for more than the amount specified in the escrow agreement, the applicant shall pay all additional sums required prior to the Townships execution of the Tax Abatement Agreement.

C. To the extent not otherwise inconsistent with this section, the escrow fee required by this Chapter shall be administered by the Chief Financial Officer of the Township in the manner and as set forth generally in Chapter 176-20Section 40-43D of the Code of the Township of Waterford captioned “Land Use”.

D. The Township Clerk or his/her designee shall maintain an itemized account of the escrow on deposit for each application and shall, upon the request of the applicant, supply a

copy of said account.

SECTION 3. All Ordinances or parts of ordinances which are inconsistent with any provisions of this ordinance are hereby repealed as to the extent of such inconsistencies.

SECTION 4. If any provisions of this Ordinance, or the application of any such provision to any person or circumstance, shall be held invalid, the remainder of this Ordinance to the extent it can be given effect, or the application of such provision to persons or circumstances other than those to which it is held invalid shall not be affected thereby, and to this extent the provision of this Ordinance are severed.

SECTION 5. This Ordinance shall take effect immediately upon adoption and publication as required by law and Certification by the New Jersey Pinelands Commission.

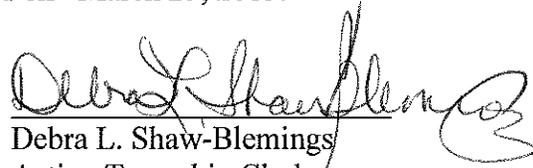

Debra L. Shaw-Blemings
Acting Township Clerk


William A. Richardson
Mayor

Introduced: February 25, 2015
Hearing: March 25, 2015
Adopted: March 25, 2015

Certified to be a true copy of an Ordinance adoption by the Mayor and Township Committee of the Township of Waterford at a regular meeting held on March 25, 2015.

Date: March 25, 2015


Debra L. Shaw-Blemings
Acting Township Clerk