

**ORDINANCE
TOWNSHIP OF FRANKLIN
APPROVING THE APPLICATION FOR TAX ABATEMENT SUBMITTED
BY ANTONIO FRICANO AND AUTHORIZING THE TOWNSHIP OF FRANKLIN
THROUGH ITS PROPER OFFICERS TO ENTER INTO A WRITTEN AGREEMENT
WITH THE APPLICANTS FOR THE ABATEMENT OF LOCAL REAL ESTATE
PROPERTY TAXES**

O -4- 11

WHEREAS, Public Law 1991, c. 441, as amended, (N.J.S.A. 40A:21-1 et seq.) enables qualified Municipalities to exempt from local property taxes, certain industrial and commercial improvements and projects; and

WHEREAS, pursuant to Township of Franklin Ordinance O-22-98, the Mayor and Committee of the Township of Franklin have determined that the greater interest of the Township is served by encouraging the renovation and rehabilitation of existing commercial and industrial structures and the construction of new commercial and industrial structures which, without tax abatement, might choose to locate or relocate in a Community other than Franklin Township; and

WHEREAS, pursuant to N.J.S.A. 40A:21-1 et seq. and Franklin Township Ordinance O-22-98, the Township of Franklin has established a procedure for review and implementation of tax abatement for applications within the Township of Franklin; and

WHEREAS, Antonio Fricano, having previously submitted an application for tax abatement to the appropriate Township Officials, has received the recommendation of the Tax Abatement Advisory Committee to grant tax abatement.

NOW, THEREFORE, BE IT ORDAINED, by the Township Committee of the Township of Franklin, County of Gloucester, New Jersey that pursuant to N.J.S.A. 40A:21-1 et seq., as amended and Township of Franklin Ordinance O-22-98, hereby grants and approves a certain application for tax abatement submitted by Antonio Fricano for the proposed construction of a new 7,000 sq. ft. office building located at 344 Delsea Drive, Malaga, NJ 08328 and more specifically identified as Block 5601, Lot 26.01 on the Tax Map of the Township of Franklin; and

BE IT FURTHER ORDAINED, that tax abatement shall be granted and that tax payments shall be computed pursuant to N.J.S.A. 40A:21-10(c) "Tax Phase In Basis" as noted in Township Ordinance O-22-98 Section 4; and

BE IT FURTHER ORDAINED, that the proper Township Officials, that being the Mayor and Township Clerk, of the Township of Franklin are hereby authorized to enter into a written agreement with the applicant, Antonio Fricano, providing tax abatement pursuant hereto; and

BE IT FURTHER ORDAINED, that this Ordinance shall take effect immediately upon its final passage, adoption and publication provided by law.

ATTEST:

TOWNSHIP OF FRANKLIN

CAROLYN K. TOY, CLERK

BY: _____
PATRICK DOUGHERTY, MAYOR

CERTIFICATION

I, Carolyn K. Toy, Clerk of the Township of Franklin the County of Gloucester, do hereby certify that the foregoing to be a true and correct copy of an Ordinance introduced by the Township Committee of the Township of Franklin at a meeting held on Tuesday, February 8, 2011 with a subsequent second public reading held on March 8, 2011, at which time any person interested therein was given an opportunity to be heard.

CAROLYN K. TOY, CLERK