

ORDINANCE
TOWNSHIP OF FRANKLIN
APPROVING THE APPLICATION FOR TAX ABATEMENT SUBMITTED
BY RUSSELL LEO AND ANTHONY LEO T/A RT ENTERPRISES, LLC 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 -07-10

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, Russell Leo and Anthony Leo, t/a RT Enterprises, LLC, 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 Russell Leo and Anthony Leo, t/a RT Enterprises, LLC, for the proposed 3,500 sq ft new office building located at 2179 Main Road, Newfield, NJ 08344 and more specifically identified as Block 5602, Lot 32 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 applicants, Russell Leo and Anthony Leo, t/a RT Enterprises, LLC, 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 TOY, CLERK

BY: _____
PATRICK M DOUGHERTY, MAYOR

CERTIFICATION

I, Carolyn Toy, Clerk of the Township of Franklin, County of Gloucester, do hereby certify that the foregoing Ordinance was introduced at a regular meeting of the Township of Franklin held on Tuesday, March 9, 2010, and thereafter duly advertised in the legal newspaper of the Township at least ten (10) days prior to it being considered for final passage and adoption at a subsequent meeting to be held on _____ at which time any person interested therein will be given an opportunity to be heard.

CAROLYN TOY, CLERK