



Township Council
1 Municipal Plaza
Bloomfield, NJ 07003

Louise M. Palagano
Municipal Clerk

<http://www.bloomfieldtwpnj.com>

Meeting: 02/27/23 07:00 PM

2023 ORDINANCE NEW ORDINANCE

ORDINANCE OF THE TOWNSHIP OF BLOOMFIELD APPROVING THE APPLICATION FOR A LONG TERM TAX EXEMPTION AND AUTHORIZING THE EXECUTION OF A FINANCIAL AGREEMENT WITH 100 LLEWELYN AVE URBAN RENEWAL, LLC

WHEREAS, by Agreement dated October 26, 1972, pursuant to Section 18 of the Limited-Dividend Law, N.J.S.A. 55:16-18 and by Governing Body Resolution dated July 27, 1971, the Township of Bloomfield recognized and approved the Bloomfield Senior Citizens Housing Corporation - Felicity Tower as the owner and operator of the development known as 100 Llewellyn Avenue, Lot 32, Part of Lot 25, Block 197 ("Felicity Tower"); and

WHEREAS, Felicity Tower is a nine story building that has been offering independent Senior Living Apartments for Seniors 62 and older in Bloomfield for nearly 50 years; and

WHEREAS, pursuant to agreement dated 26th day of October, 1972, and as amended the 31st day of October, 1972, by and between Bloomfield Senior Citizens Housing Corporation - Felicity Towers and the Town of Bloomfield, the Felicity Tower development and improvements were exempted from all property taxation pursuant to Section 18 of the Limited-Dividend Law, N.J.S.A. 55:16-18, the relevant law at that time, and that, in lieu of taxes, the housing corporation made to the municipality payment of an annual service charge; and

WHEREAS, 100 Llewellyn Ave Urban Renewal LLC, an urban renewal limited liability corporation of the State of New Jersey, having its principal office at 264 Belleville Avenue, Bloomfield, New Jersey 07003, herein designated as the "Entity," is under contract to purchase Felicity Tower; and

WHEREAS, the transaction is designed to protect the long-term affordability for the current and future senior citizen residents of Felicity Tower, which will be done by signing extensions of Section 8 subsidies into the distant future currently used by the senior citizen residents to keep their rents affordable; and

WHEREAS, the Entity will maintain Felicity Tower as a one hundred forty-seven (147) rental unit senior and disabled affordable housing project, comprised of 63 efficiency rental units, 84 one-bedroom rental units and 1 three-bedroom superintendent rental unit. The Project will be leased exclusively to low and moderate tenants whose incomes so qualify the Project as a “low and moderate income housing project” under the provisions of the New Jersey Long Term Tax Exemption Law and will be maintained as a low and moderate income housing project for a period of thirty (30) years from the date of this Agreement (the “Project”); and

WHEREAS, pursuant to and in accordance with the provisions of the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq., as amended and supplemented (the “Exemption Law”), the Township is authorized to provide for and accept, in lieu of real property taxes, an annual service charge paid by the Entity to the Township; and

WHEREAS, the Entity, an urban renewal entity duly formed and qualified to do business under the provisions of the Exemption Law, submitted an application to the Township pursuant to N.J.S.A. 40A:20-8 (the “Exemption Application”) requesting an exemption of the Project improvements from taxation as provided for therein, and a form of financial agreement (the “Financial Agreement,” a copy of which is appended hereto as Attachment A) establishing the rights, responsibilities and obligations of the Entity pursuant to the Exemption Law; and

WHEREAS, the Township Council has determined that the Project represents an undertaking permitted by the Exemption Law, and has further determined that the redevelopment of the Project creates a substantial benefit to the Municipality when compared to costs, if any,

associated with the tax exemption granted herein and further finds that such tax exemption is of significant importance in obtaining the development of the Project and in influencing the locational decisions of probable occupants of the Project, as authorized by the Long Term Exemption Law.

NOW, THEREOFRE, BE IT ORDAINED by the Mayor and Council of the Township of Bloomfield, County of Essex, New Jersey as follows:

Section 1. The Exemption Application of the Entity recommended by the Mayor and Council is hereby approved.

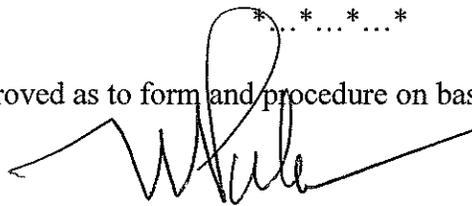
Section 2. The Mayor is hereby authorized to execute a Financial Agreement in substantially the form appended hereto as Attachment A, subject to minor modifications or revisions, as deemed necessary and appropriate after consultation with the Township Attorney.

Section 3. The Township Clerk is hereby authorized and directed, upon execution of the Financial Agreement by the Mayor, to attest to the signature of the Mayor and to affix the corporate seal of the Township upon such document.

Section 4. The executed copy of the Financial Agreement shall be certified by and filed with the Township Clerk. Further, the Township Clerk shall file certified copies of this Ordinance and Financial Agreement with the Township Tax Assessor and the Director of the Division of Local Government Services, in accordance with Section 12 of the Exemption Law.

Section 5. This Ordinance shall take effect in accordance with applicable law.

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Approved as to form and procedure on basis of facts set forth.



Director of Law-Township Attorney

I hereby certify that the above ordinance was duly adopted by the Mayor and Council of the Township of Bloomfield at a meeting of said Township Council held on February 27, 2023.



Municipal Clerk of the Township of Bloomfield



Mayor of the Township of Bloomfield

✓ Vote Record - Ordinance						
<input type="checkbox"/> Adopt <input type="checkbox"/> Deny <input type="checkbox"/> Withdrawn <input type="checkbox"/> Table <input type="checkbox"/> Not Discussed <input type="checkbox"/> First Reading <input type="checkbox"/> Table with no Vote <input type="checkbox"/> Approve <input type="checkbox"/> Veto by Mayor <input type="checkbox"/> Discussion <input type="checkbox"/> Defeated <input type="checkbox"/> Discussion No Vote			Yes/Aye	No/Nay	Abstain	Absent
	Jenny Mundell		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Nicholas Joanow		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Sarah Cruz		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Wartyna Davis		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Ted Gamble		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Richard Rockwell		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Michael J. Venezia		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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