



## Legislation Details

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**File #:** 17-0916      **Version:** 1      **Name:** Somerset Brownstones Tax Abatement  
**Type:** Ordinance      **Status:** Adopted  
**File created:** 5/5/2017      **In control:** Economic and Housing Development  
**On agenda:** 10/4/2017      **Final action:** 10/18/2017

**Title:** AN ORDINANCE AMENDING ORIGINAL ORDINANCE 6PSF-B(S) APRIL 30, 2012, TAX ABATEMENT GRANTED TO SOMERSET BROWNSTONES URBAN RENEWAL ASSOCIATES, LLC, 3 EAST STOW ROAD, MARLTON, NEW JERSEY 08053, PURSUANT TO THE LONG TERM TAX EXEMPTION LAW, TO CHANGE THE ANNUAL SERVICE CHARGE FROM 6.28% OF ANNUAL GROSS REVENUE TO 5% OF ANNUAL GROSS REVENUE FOR AN AFFORDABLE HOUSING PROJECT, INCLUDING, BUT NOT LIMITED TO THE CONSTRUCTION OF FOUR (4) THREE-STORY BROWNSTONE-STYLE TOWNHOMES, CONTAINING A TOTAL OF APPROXIMATELY SIXTY (60) RENTAL HOUSING UNITS, LOCATED AT 25-49 SOMERSET STREET AND IDENTIFIED ON THE CITY'S TAX MAPS AS BLOCK 2556, LOT 1.02 (CENTRAL WARD)

**Sponsors:** Council of the Whole

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
10/18/2017	1	Municipal Council	Close on Public Hearing and Adopt	Pass
10/4/2017	1	Municipal Council	Advance and Adopt on First Reading as 6F-	Pass