



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 20-1299, Version: 1

AN ORDINANCE AMENDING AND SUPPLEMENTING TITLE X, FINANCE AND TAXATION, CHAPTER 23, FIVE-YEAR TAX EXEMPTION AND ABATEMENT, BY ADDING DWELLINGS, MULTIPLE DWELLINGS AND COMMERCIAL AND INDUSTRIAL PROJECTS, ESTABLISHING NON-APPLICABLE AREAS AND TO INCENTIVIZE DEVELOPMENT THROUGHOUT THE NEIGHBORHOODS OF THE CITY OF NEWARK EXTENDING THE TIMEFRAME OF THE APPLICABILITY AND ALLOWING APPLICATIONS FOR ABATEMENTS AND/OR EXEMPTIONS ON FILE BEFORE OCTOBER 7, 2020 ELIGIBLE FOR CONSIDERATION.

WHEREAS, the Municipal Council adopted “Title X, Finance And Taxation, Chapter 23, Five-Year Tax Exemption And Abatement, which has been amended from time to time (the “City Ordinance”); pursuant to N.J.S.A. 40A:21-1 et seq.”; and

WHEREAS, the City of Newark (the “City”) is seeking to incentivize and promote Real Estate development throughout the neighborhoods of the City; and

WHEREAS, this policy of neighborhood incentives for promoting economic development, Real Estate development, and job creation does not apply to the following areas: (1) the Newark Downtown District, (2) the Newark Liberty International Airport, and (3) the Port Newark (“Non-Applicable Areas”); and

WHEREAS, there is a need for new construction and significant rehabilitation of residential, commercial, and industrial real estate within the neighborhoods of the City, except the Non-Applicable Areas; and

WHEREAS, the City desires to amend the City Ordinance to extend the timeframe of the applicability of this ordinance and to allow for submitted applications for abatements and exemptions on file before October 7, 2020 to be eligible for consideration.

NOW, THEREFORE, BE IT ORDAINED BY THE MUNICIPAL COUNCIL OF THE CITY OF NEWARK, NEW JERSEY, THAT:

Section 1. Title X, Finance and Taxation, Chapter 23, Five-Year Tax Exemption and Abatement is hereby amended as follows (note: additions are shown in **bold underlined** and deletions are shown as ~~strikethrough~~):

Section 2. 10:23-5A. EXEMPTIONS AND ABATEMENTS FOR NEW MULTIPLE DWELLINGS CONSISTING OF CONDOMINIUM HOUSING UNITS shall be amended and supplemented as follows:

No exemption or abatement shall be granted under this Section 10:23-5A more than five ~~(5)~~ **ten (10)** years following the date of final adoption of this amendment to Section 10:23-5A of this chapter.

Any applications on file for such abatements or exemptions, on January 1, 2019, to the date of enactment of this Ordinance, shall be eligible for consideration. However, the abatement or exemption shall not obligate the City to pay a refund of any taxes paid. Any adjustments to the assessment for each property shall be made by the Tax Assessor and credits applied to the account for the applicable property.

(Ord. 6 S+FH, 2-2-94 § 10:10-5; Ord. 6 PSF-J, 1-21-09 § 2)

Section 3. 10:23-5B. EXEMPTIONS AND ABATEMENTS FOR MULTIPLE DWELLINGS shall be amended and supplemented as follows:

Any applications on file for such abatements or exemptions, on ~~January 1, 2015~~ **January 1, 2019** to the date of enactment of ~~this~~ Ordinance, ~~6PSF-G, October 7, 2015,~~ shall be eligible for consideration. However, the abatement or exemption shall not obligate the City to pay a refund of any taxes paid. Any adjustments to the assessment for each property shall be made by the Tax Assessor and credits applied to the account for the applicable property.

(Ord. 6 PSF-G, 10-7-15 § 4; Ord. 6PSF-C, 6-15-16)

Section 4. 10:23-5C. EXEMPTIONS AND ABATEMENTS FOR COMMERCIAL AND INDUSTRIAL STRUCTURES shall be amended and supplemented as follows:

Any applications on file for such abatements or exemptions, on ~~January 1, 2015~~ **January 1, 2019** to the date of enactment of ~~this~~ Ordinance, ~~6PSF-G, October 7, 2015,~~ shall be eligible for consideration. However, the abatement or exemption shall not obligate the City to pay a refund of any taxes paid. Any adjustments to the assessment for each property shall be made by the Tax Assessor and credits applied to the account for the applicable property.

(Ord. 6 PSF-G, 10-7-15 § 4; Ord. 6PSF-C, 6-15-16)

Section 5. 10:23-5C. EXEMPTIONS AND ABATEMENTS FOR NEW CONSTRUCTION OF DWELLINGS, MULTIPLE DWELLINGS, COMMERCIAL, AND INDUSTRIAL STRUCTURES shall be amended and supplemented as follows:

Any applications on file for such abatements or exemptions, on ~~January 1, 2015~~ **January 1, 2019** to the date of enactment of ~~this~~ Ordinance ~~6PSF-G, October 7, 2015,~~ shall be eligible for consideration. However, the abatement or exemption shall not obligate the City to pay a refund of any taxes paid. Any adjustments to the assessment for each property shall be made by the Tax Assessor and credits applied to the account for the applicable property.

(Ord. 6 PSF-G, 10-7-15 § 4; Ord. 6PSF-C, 6-15-16)

Section 6. 10:23-5C. APPLICABILITY AND SUNSET PROVISION shall be amended and supplemented as follows:

The Five-Year Tax Exemption and Abatement shall apply to all areas outside of the nonapplicable areas for the next five ~~(5)~~ **ten (10)** years following the date of final adoption of this

amendment to this chapter.
(Ord. 6 PSF-G, 10-7-15 § 6)

Section 7. Any ordinance or provision of any ordinance that is inconsistent with this amendment is hereby repealed.

Section 8. If any part of this ordinance is declared unconstitutional or illegal, the remaining provisions shall continue in full force and effect.

Section 9. This ordinance shall take effect upon final passage and publication in accordance with the laws of the State of New Jersey.

STATEMENT

Ordinance amending and supplementing Title X, Finance and Taxation, Chapter 23, Five-Year Tax Exemption and Abatement by extending the timeframe of the applicability of this ordinance and to allow for applications for abatements and exemptions on file before October 7, 2020 to be eligible for consideration.