

ORDINANCE NO.

WHEREAS, Article I of Chapter 65 of the Municipal Code titled Taxation authorizes five year exemptions and abatements from taxation for projects located within an area in need of rehabilitation that would qualify for exemption or abatement from taxation pursuant to the aforesaid Article; and

WHEREAS, **Vineland Delsea Drive LLC** (applicant) has constructed a project on land that is located within an area in need of rehabilitation which project is eligible for exemption or abatement from taxation pursuant to the aforesaid Article; and

WHEREAS, the applicant has filed an application for exemption or abatement from taxation with the assessor of the municipality in a timely manner setting forth the information required by the aforesaid Article, and the assessor has determined that the application is complete; and

WHEREAS, the governing body of the municipality has reviewed and evaluated the application, and it has made the following findings and determinations in connection with the application.

A. The project is a commercial or industrial project which is eligible for exemption or abatement from taxation pursuant to the aforesaid Article.

B. The project will maintain or provide gainful employment within the municipality for **14 Full Time** new employee(s).

C. The project will assist in the economic development of the municipality.

D. The project will maintain or increase the tax ratable base of the municipality.

E. The project will maintain or diversify and expand commerce within the municipality.

F. The economic benefits derived from the project outweigh any negative effects associated with granting the exemption or abatement from taxation.

NOW THEREFORE, BE IT ORDAINED BY THE
GOVERNING BODY OF THE CITY OF MILLVILLE AS FOLLOWS:

1. The application submitted by the applicant for the exemption from taxation of the project known as **Aldi Grocery Store**, located at **3850 S. Delsea Drive** is hereby approved.

2. The Five Year Tax Agreement setting forth the terms and conditions for the exemption from taxation including the formula for the computation of payments in lieu of full property taxation is hereby approved.

3. The Mayor and City Clerk are hereby authorized to execute the Five Year Tax Agreement.

4. The City Clerk shall forward a copy of the Five Year Tax Agreement to the Director of the Division of Local Government Services in the Department of Community Affairs within 30 days after the execution of the Agreement.

5. A copy of the Tax Agreement shall be maintained in the office of the Tax Assessor and in the office of the Tax Collector to insure compliance with all of the terms and conditions set forth in the Tax Agreement.

FIRST READING:

Moved By:

Seconded By:

VOTING	In Favor	Against	Abstain	Absent
Michael Santiago				
W. James Parent				
Ashleigh Udalovas				
Joseph Pepitone				
Bruce Cooper				

SECOND READING:

Moved By:
Seconded By:

VOTING	In Favor	Against	Abstain	Absent
Michael Santiago				
W. James Parent				
Ashleigh Udalovas				
Joseph Pepitone				
Bruce Cooper				

CERTIFICATION

I certify that the foregoing is a true copy of a Resolution adopted by the Board of Commissioners, of the City of Millville in the County of Cumberland, at a meeting thereof held on .

Jeanne M. Hitchner, City Clerk

PROCEDURE	
Approved on First Reading:	
Published:	
Approved on Second Reading:	
Published:	
Effective Date:	