

**LAFAYETTE TOWNSHIP
SUSSEX COUNTY, NEW JERSEY**

RESOLUTION 2023-25

A RESOLUTION TO APPROVE A FINANCIAL AGREEMENT WITH ADVANCE
HOUSING, INC. EVIDENCING SETTLEMENT OF PROPERTY TAX ISSUE

WHEREAS, Advance Housing, Inc. owns property known as Clock 32, Lots 21.06 and 21.07 in the Township of Lafayette consisting of low- and moderate-income housing; and

WHEREAS, pursuant to an agreement dated July 7, 2009, Advance Housing was obligated, in pertinent part, to pay \$3,000.00 per year in lieu of taxes as part of its PILOT subject to an increase of three percent (3%) per year covering Lots 21.06 and 21.07; and

WHEREAS, subsequently, Lafayette has previously determined that Advance Housing was entitled to a tax exemption on Lot 21.06; and

WHEREAS, pursuant to the aforesaid agreement, Advance Housing was obligated to, and did in fact pay, an apportionment of the \$3,000.00 per year charge covering Lot 21.07 in light of the tax exemption granted to Lot 21.06; and

WHEREAS, Advance Housing wished to enter into a financial agreement memorializing the above; and

WHEREAS, it is in the interest of the Township of Lafayette and the promotion of the public good that this agreement be entered into all in accordance with applicable statute.

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Lafayette, Sussex County, New Jersey to enter into a financial agreement with Advance Housing, Inc. and authorize the Mayor to sign the agreement, which agreement will supersede all prior agreement inconsistent herewith.

BE IT FURTHER RESOLVED that this Resolution shall supersede Resolution 2022-46 adopted on December 20, 2022.

CERTIFICATION

This is to certify that the above Resolution was duly adopted at a meeting of the Township Committee of the Township of Lafayette conducted on April 4, 2023.

AnnaRose Fedish, RMC
Municipal Clerk