

CITY COUNCIL

The City of Orange Township, New Jersey

DATE September 1, 2020

NUMBER 364-2020(WO)

TITLE: **A RESOLUTION AUTHORIZING THE TAX COLLECTOR TO ABATE THE EXISTING PROPERTY TAX BALANCE AND OUTSTANDING WATER BALANCE ON 372 CRANE STREET, ORANGE, NEW JERSEY BLOCK 2702, LOT 7**

WHEREAS, 372 Crane Street, Orange, New Jersey, Block 2702, Lot 7, (the "PROPERTY") is located in the Central Orange Redevelopment area; and

WHEREAS, the acquisition of the PROPERTY would further redevelopment efforts in the redevelopment area; and

WHEREAS, the PROPERTY is currently vacant and is not in use; and

WHEREAS, the current owner will owe approximately \$41,539.49 in unpaid property taxes as of September 11, 2020 and has been in negotiations to sell the PROPERTY to Russo Development and/or D & R Urban Renewal, LLC, the designated redeveloper in the Central Orange Redevelopment Area to avoid an almost certain and imminent tax foreclosure

WHEREAS, upon acquisition of the PROPERTY, the designated redeveloper of the adjacent lots, Russo Development and/or D & R Urban Renewal, LLC would incorporate the PROPERTY into their development project; and

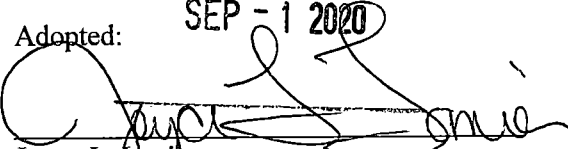
WHEREAS, the CITY OF ORANGE TOWNSHIP is authorized to abate property taxes pursuant to the Local Redevelopment and Housing Law (N.J.S.A. 40A:12A-1 et seq.) and other applicable law; and

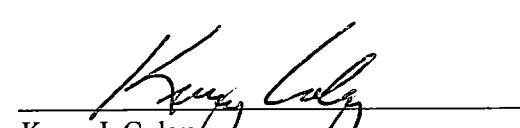
WHEREAS, the PROPERTY is expected to be incorporated into a redevelopment project the will include a municipal parking facility expected to initially bring \$70,000.00 annually to the City of Orange Township.

NOW, THEREFORE, BE IT RESOLVED, by the Council of the **CITY OF ORANGE TOWNSHIP**, in the County of Essex and the State of New Jersey, as follows:

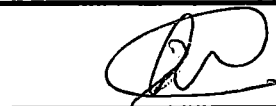
1. that the Tax Collector is authorized to abate the existing property tax balance on the PROPERTY from its current balance of \$41,539.49 to \$0.00 upon confirmation that the property has been acquired by the Russo Development and/or D & R Urban Renewal, LLC
2. the acquisition of the PROPERTY by Russo Development and/or D & R Urban Renewal, LLC and the associated abatement authorized by this resolution must take place within sixty (60) days of its passage.

A copy of this resolution shall be published in Star Ledger, a newspaper giving coverage in this County, within ten (10) days of its passage and shall be available for public inspection, along with the contract, in the office of the **CITY OF ORANGE TOWNSHIP** Municipal Clerk.

Adopted: SEP - 1 2020

 Joyce L. Lanier
 City Clerk


 Kerry J. Coley
 Council President

ARON MIZRAHI 0/13/ GRACIA R. MONTIUS



RESOLUTION NO. 364-2020 (WO)

REGULAR MEETING— SEPTEMBER 1, 2020

MOTION TO ADOPT: Montague, III

SECOND: Ross

YEAS: Eason, Johnson, Jr., Montague, Ross, Summers-Johnson, Wooten, Council President Coley

NAYS: None.

ABSTENTIONS: None.

ABSENCES: None.