City of Burlington

COUNCIL MEETING
ADDENDUM

November 6, 2025

RESOLUTIONS / CONSENT AGENDA RESOLUTIONS*

RESOLUTION NO. 242-2025 OF THE COMMON COUNCIL OF THE CITY OF BURLINGTON APPROVING AND AUTHORIZING AN AGREEMENT FOR PAYMENT IN LIEU OF TAXES FOR AN AFFORDABLE HOUSING RENTAL DEVELOPMENT PROJECT LOCATED AT BLOCK 121, LOT 2 ON THE OFFICIAL TAX MAP OF THE CITY OF BURLINGTON

DRAFT

RESOLUTION NO. 242-2025 OF THE COMMON COUNCIL OF THE CITY OF BURLINGTON APPROVING AND AUTHORIZING AN AGREEMENT FOR PAYMENT IN LIEU OF TAXES FOR AN AFFORDABLE HOUSING RENTAL DEVELOPMENT PROJECT LOCATED AT BLOCK 121, LOT 2 ON THE OFFICIAL TAX MAP OF THE CITY OF BURLINGTON

WHEREAS, the Sponsor is the contract purchaser of a site described as Block 121, Lot 2 as shown on the official assessment map of the City of Burlington, County of Burlington, and State of New Jersey and commonly known as Burlington Manor Apartments, located at 255 E. Pearl Street, Burlington City, New Jersey 08016 (the "Property");

WHEREAS, the Sponsor proposes to rehabilitate one hundred twenty-six (126) units of multifamily low-income housing consisting of one-hundred twenty-five (125) one-bedroom apartments and one (1) two-bedroom superintendent unit with other improvements and amenities in connection therewith (the "Project");

WHEREAS, the Sponsor will receive financing for the Project from the New Jersey Housing and Mortgage Finance Agency (the "Agency");

WHEREAS, the Municipality is authorized, pursuant to the New Jersey Housing and Mortgage Finance Agency Law of 1983, N.J.S.A. 55:14K-1 et seq. (the "HMFA Law"), to grant an exemption for real estate taxes to housing projects that meet an existing housing need if the project's owner agrees to pay to the Municipality an annual charge for municipal services supplied to the Project;

WHEREAS, the Municipality has determined in a Resolution of Need (Resolution 266-2023) by the Mayor and Council of the Municipality (the "Resolution"), adopted on December 25, 2023 that the Project meets an existing housing need;

WHEREAS, the Municipality has agreed to grant an exemption to the Project for real estate taxes and the Sponsor has agreed to make payments to the Municipality in lieu of real estate taxes; and

WHEREAS, the Sponsor and the Municipality desire to enter into this Agreement to memorialize the Sponsor's exemption from real property taxes and its obligation to make payments in lieu of such real property taxes;

WHEREAS, pursuant to HMFA Requirements, the governing body of the City hereby determines that there is a need for this housing project in the Municipality; and

WHEREAS, the Sponsor has presented to the Municipality a revenue projection for the Project which sets forth the anticipated revenue to be received by the Sponsor from the operation of the Project as estimated by the Sponsor and the Agency.

NOW THEREFORE BE IT RESOLVED, that the Common Council of the City of Burlington , that:

1. Council finds and determines that the proposed Project will meet or meets an existing housing need;

2. Council does hereby adopt the within Resolution and makes the determination and findings herein contained by virtue pursuant to, and in conformity with the provisions of HMFA Requirements, with the intent and purpose that the Agency shall rely thereon in making a mortgage loan to the Sponsor, which shall rehabilitate, own and operate the Project;

3. Council does hereby adopt the within Resolution with the further intent and purpose that from the date of execution of the Agency mortgage, the proposed Project, including both the land and improvements thereon, will be exempt from real property taxation as provided in HMFA Requirements, provided that payments in lieu of taxes for municipal services supplied to the Project are made to the City in such amounts and manner set forth in the Agreement for Payments in Lieu of Taxes attached hereto as Exhibit "A";

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4. Council hereby authorizes and directs the Mayor of the City of Burlington to execute, on behalf of the City, an Agreement for Payments in Lieu of Taxes in substantially the form annexed hereto as Exhibit "A"; and

Dawn Bergner-Thompson, President
Common Council

Attest:

Cindy A. Crivaro, RMC
Municipal Clerk

November 6, 2025

RECORD OF VOTE OF PASSAGE BY THE COMMON COUNCIL							
	MOTION	SECOND	AYE	NO	ABSTAIN	ABSENT	RECUSED
BALLARD							
CHACHIS							
HUTTON							
RIJS							
SPAULDING							
WOODARD							
BERGNER-THOMPSON							

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EXHIBIT "A"

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