

**TOWNSHIP OF CLINTON
COUNTY OF HUNTERDON
STATE OF NEW JERSEY**

**ORDINANCE
#1201 – 2024**

**AN ORDINANCE OF THE TOWNSHIP OF CLINTON IN HUNTERDON COUNTY,
NEW JERSEY, CANCELLING ORDINANCE #1171-2022 AND RESCINDING
FINANCIAL AGREEMENT BETWEEN THE TOWNSHIP OF CLINTON AND SPRUCE
RUN URBAN RENEWAL ASSOCIATES, LLC PURSUANT TO THE LONG TERM TAX
EXEMPTION LAW, N.J.S.A. 40A:20-1 *ET SEQ.***

BE IT ORDAINED by the Mayor and Council of the Township of Clinton, County of Hunterdon, State of New Jersey as follows:

SECTION 1. ORDINANCE #1171-2022 CANCELED AND LTTEL FINANCIAL AGREEMENT RESCINDED. Ordinance #1171-2022 is hereby canceled, and the financial agreement entered into between the Township of Clinton and Spruce Run Urban Renewal Associates, LLC (“Spruce Run URA”) pursuant to the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 *et seq.*, is hereby rescinded and rendered null and void.

SECTION 3. REPEALER. All ordinances and resolutions or parts thereof inconsistent with this ordinance are repealed.

SECTION 4. SEVERABILITY. If any section, paragraph, subsection, clause or provision of this ordinance shall be adjudged by the courts to be invalid, such adjudication shall apply only to the section, paragraph, subsection, clause or provision so adjudged and the remainder of this ordinance shall be valid and enforceable.

SECTION 5. EFFECTIVE DATE. This ordinance shall take effect twenty days from its date of final passage, in accordance with N.J.S.A. 40:69A-181.

Lindsay Heller, Acting Township Clerk

Hon. Brian K. Mullay, Mayor

Introduced: May 8, 2024
Public hearing: May 22, 2024
Adopted: _____, 2024

The foregoing ordinance was introduced on first reading at the May 8, 2024 meeting of the Mayor and Council of the Township of Clinton. It will be further considered for final passage following a public hearing thereon to be held on **May 22, 2024, at 7:00 p.m.**, on the third floor of the Clinton Township Public Safety Building, 1370 Route 31 North, Annandale, NJ 08801, at which time and place anyone from the public wishing to be heard will be permitted to ask questions or offer comments regarding the ordinance. During the week prior to and up to and including the date of such meeting and public hearing, copies of the full ordinance will be available at no cost during regular business hours in the Office of the Township Clerk for members of the public who shall request a copy of same. The ordinance will also be available on the Township's website at <https://clintontwpnj.gov>.

The purpose of the ordinance is to cancel Ordinance #1171-2022 and nullify the financial agreement that was entered into between the Township of Clinton and Spruce Run Urban Renewal Associates, LLC pursuant to the Long-Term Tax Exemption Law in connection with a multi-family rental affordable housing project to be constructed by Ingerman Development Company (Spruce Run LIHTC 1, LLC) on Route 31 North near the Spruce Run Reservoir. The project will now be subject to a thirty-year financial agreement under the rules and regulations of the New Jersey Housing and Mortgage Finance Agency.