

**PASSAIC REDEVELOPMENT AGENCY
RESOLUTION NUMBER 18-10**

**Resolution Establishing Passaic Redevelopment Agency Fees for Residential
Development in and Area Designated as an Area in Need of Redevelopment
or Rehabilitation in the City of Passaic, State of New Jersey**

WHEREAS, the Passaic Redevelopment Agency (hereinafter referred to as the “Agency”), a public body corporate and politic of the State of New Jersey, was created pursuant to subsection a. of section 11 of P.L. 1992, c.79 (N.J.S.A. 40A:12A-11); and,

WHEREAS, there exists in various parts of the City of Passaic (hereinafter referred to as the “City”) conditions of deterioration in housing, commercial and industrial installations, public services and facilities and other physical components and supports of community life and improper, or lack of proper, development that result from forces that are amenable to correction and amelioration by concerted effort of responsible public bodies and without public effort are not likely to be corrected or ameliorated by private effort; and,

WHEREAS, the Agency works with private developers and redevelopers to correct or ameliorate the improper or lack of proper development throughout the City; and,

WHEREAS, these private developers submit applications to the Agency in order to develop or redevelop these certain parts of the City; and,

WHEREAS, the Agency incurs certain costs while working with private developers and as such, charge certain fees to the private developers to engage in this process.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of the Passaic Redevelopment Agency that the following fee schedule is hereby adopted for residential redevelopment with the Agency:

Number of Units	Application Fee	Administrative Fee	Professional Escrow Fee
1-11 Units	\$7,500.00	\$5,000.00	\$7,500.00
12 Units to 25 Units	\$7,500.00	\$10,000.00	\$10,000.00
Over 25 Units	\$10,000.00	\$15,000.00	\$20,000.00

BE IT FURTHER RESOLVED that the Application fee is due to the Agency with the submission of the application for redevelopment and the Administrative fee and the Professional Escrow fee are due within thirty (30) days of the designation of the applicant as a redeveloper.

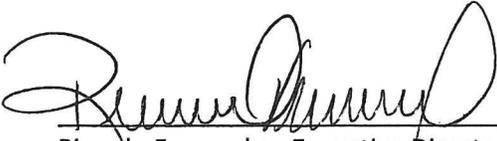
INTRODUCED BY: Chaim Munk

SECONDED BY: Ruth Perez

	For	Against	Abstain	Absent
Chairman Arthur Soto	X			
Vice Chair Peter Cedeno-Castro				X
Commissioner Chaim Munk	X			
Commissioner Ruth Perez	X			
Commissioner David Spector				X
Commissioner Angel Torres	X			

Adopted on June 21, 2018

PASSAIC REDEVELOPMENT AGENCY


 Ricardo Fernandez, Executive Director