

**ORDINANCE NO. 2024- 85**

**AN ORDINANCE AUTHORIZING THE TERMINATION OF PILOT AGREEMENT AND INSTITUTE ALL APPLICABLE REAL PROPERTY TAXES AS PROVIDED BY STATE AND LOCAL LAWS FOR PROPERTY LOCATED AT 419 WEST CHESTNUT AVENUE, VINELAND.**

**WHEREAS**, on December 29, 2022, City Council adopted Ordinance 2022-88 authorizing Payment in Lieu of Taxes (PILOT) Agreements for project tax exemption for various applicants, including Vineland Chestnut Avenue LLC (LLC) for property located at 419 West Chestnut Avenue, Vineland, Block 4808, Lot 9.1 (Property); and

**WHEREAS**, Ordinance 2022-88 provides for a period of five years during which time the LLC would have the new improvements on the Property exempt from real estate taxes pursuant to N.J.S.A. 40A:21-1 et seq. and in lieu thereof, the LLC would pay certain percentages of the taxes which would otherwise be due through the 5 year period; and

**WHEREAS**, Vineland Chestnut Avenue LLC has requested the PILOT be immediately cancelled and that all applicable real property taxes as provided by State law and regulation and local ordinance be re-instituted.

**NOW THEREFORE BE IT ORDAINED** by the City Council of the City of Vineland that Ordinance 2022-88 be amended so as to cancel the PILOT Agreement for Vineland Chestnut Avenue LLC for property located at 419 West Chestnut Avenue, Vineland, Block 4808 Lot 9.1.

**BE IT FURTHER ORDAINED** that all applicable real property taxes as provided by State law and regulation and local ordinance for land and improvements be re-instituted for property located at 419 West Chestnut Avenue, Vineland, Block 4808 Lot 9.1.

Passed first reading: December 23, 2024

Passed final reading: January 14, 2025

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President of Council                      pfs

Approved by the Mayor:

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Mayor    arf

**ATTEST:**

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City Clerk                                      kp