
WEST AMWELL TOWNSHIP

REDEVELOPMENT PLAN AREA, ROUTE 31 AND 579 BLOCKS AND LOTS

Redevelopment Zone Plan

- Summary;
- Goals;
- Redevelopment as a Tool
- Status;
- PILOT Program

REDEVELOPMENT ZONE SUMMARY

The establishment of a redevelopment zone:

- ❑ Is a plan adopted by the governing body of a municipality for the redevelopment or rehabilitation of all or any part of a redevelopment area.
- ❑ The plan:
 - In no way detracts from the value of your property.
 - Does not change any of the approved or conditional uses in the zones.
- ❑ The Township's plan does not require you to do anything:
 - Spend any money, nor will you be in danger of losing your property.
 - Owners of properties in the redevelopment zone do not have to participate, but may choose to do so.
- ❑ Will not cause the township or the state to condemn or take any properties as part of redevelopment.
- ❑ Homeowner occupied structures are not generally subject to the redevelopment process.
- ❑ Incentivizes property owners to improve their properties in ways that will increase the value of the area, overall, leading to increased township revenues, over time.

REDEVELOPMENT ZONE GOALS

Goals and Objectives:

- ❑ Objective of redevelopment is to improve the health and welfare of the public, the quality of life of all residents, and to improve the economic foundation of the redevelopment area to achieve long-term property tax stability for all taxpayers.
- ❑ Reverse a pattern of vacancy, abandonment or underutilization of properties in the area.
- ❑ Incent property owners to improve their properties in ways that will increase the value of the area, overall, leading to increased township revenues, over time.
- ❑ Transform an underutilized area into an economically viable and productive part of the community.
- ❑ Identify strategies that produce comprehensive revitalization.
- ❑ Lessen the impact of forced affordable housing obligation by using a Redevelopment Zone.
- ❑ Limit, and hopefully reduce, the tax burden on residents (current tax burden ~68% school tax, ~17% township).

REDEVELOPMENT AS A TOOL

Redevelopment Plan:

- ❑ Ensures that residents of a community are empowered to improve their quality of life and environment as a result of sound Planning practices.
- ❑ Encourages development through a five-year or longer-term tax abatement.
- ❑ Encourages the renovation or reconstruction of existing structures; arrests further deterioration of the area and potentially offers tax abatements on improvements.
- ❑ Identifies strategies and promotes venues that use redevelopment as a tool to enhance the physical (i.e. buildings, open space, infrastructure, etc.) and social fabric (i.e. safety, accessibility to goods & services, job creation etc.) of the township.
- ❑ Is a tool that has been used successfully by other towns to help reduce the tax burden on residents.

REDEVELOPMENT ZONE STATUS

The plan was:

- Prepared by the Township's experienced planning consultant.
- Presented to Planning Board for review/comment.
- Recommended by Planning Board to Township Committee for adoption. Following the introduction of an ordinance and a public hearing, the governing body adopts, by ordinance, the Redevelopment Plan.

At this time there are no development applications on file:

- The Township is not talking or presenting to any developer.
- Any development would be driven by the private land owner.

PILOT PROGRAM

New Jersey's Payment in Lieu of Taxes ("PILOT") program.

If the appropriate developer and project were to surface, the Township may consider use of PILOT for the related Block/Lot.

Under a PILOT program, municipalities are authorized to grant developers exemptions from traditional property taxes for a set period of time to encourage them to make improvements to property. Instead of property taxes, developers make an annual PILOT payment to the municipality. The PILOT payment is typically less than traditional tax rates and is structured so that the municipality receives more of a benefit than it would from usual property taxes.

The municipality benefits as 95% of the payments received go directly to the municipality and do not have to be shared with the school system, although 5% of the payments received go directly to the county budgets.

Most of the redevelopment area is unimproved land and regular taxes for land continue to be collected, mitigating any material change for school funding.