

AFFORDABLE HOUSING CONTRIBUTION INFORMATION FOR
DEVELOPERS OF NEW RESIDENTIAL AND COMMERCIAL UNITS
ON PREVIOUSLY UNDEVELOPED LAND

The Township of Neptune has established standards for the collection, maintenance and expenditure of development fees pursuant to COAH's rules. Fees shall be used for the sole purpose of providing monies for the rehabilitation of low and moderate-income housing.

Residential development fees. Developers of new residential dwelling unit(s) shall pay a development fee of one-third of one percent (0.33%) of the equalized assessed value of newly constructed residential dwelling unit(s). Developers that construct improvements to a structure or on a property which (a) facilitates new dwelling units where none currently exist; or, (b) results in an increase in the number of dwelling units existing in the structure or on the property shall pay a development fee.

Nonresidential development fees. All developers of non-residential uses, shall pay a development fee of one-half of one percent (0.5%) of the equalized assessed value for non-residential development.

Collection of fees. Developers shall pay the entire fee prior to the issuance of any certificate(s) of occupancy. Developers must notify the Township within thirty (30) days of the anticipated date of obtaining the certificate(s) of occupancy and provide any contracts, rental or lease agreements for the purpose of calculating the equalized assessed value of the property.

Eligible exaction, ineligible exaction and exemptions.

1. Developers of low and moderate-income units shall be exempt from paying development fees, provided the development includes low- or moderate-income dwelling units. If a development is a mixed-use inclusionary project, both the residential and nonresidential portions of the inclusionary development shall be exempt from payment of development fees.

2. Developers that have received a preliminary or final approval prior to June 23, 2004 shall be exempt from paying a development fee unless the developer seeks a "substantial change" in the approval. A "substantial change" is a revision to an approved preliminary or final site plan or subdivision which meets any one (1) of the following limitations as listed in Ordinance No. 04-22.

3. Public governmental agencies and schools, which are classified by the Tax Assessor as exempt from payment of property taxes (Property Classes 15A & 15C), shall be exempt from paying development fees.

4. An expansion of any existing residential use that does not result in an increase in the number of dwelling units on the property shall be exempt from paying development fees.

5. Development fees shall be calculated based on the increase in the equalized value as a result of the development. In the event of a mixed-use project, the development fees shall be calculated as the sum of the separate fees for the residential and nonresidential components of the development.



Where Community, Business & Tourism Prosper

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COAH

APPLICATION PROCESS

In accordance with Neptune Township ordinance #04-22, the following process must be completed **prior to the issuance of any certificate of occupancy.**

1. Complete the top portion of the COAH Development Fee Form.
2. Provide the following:
 - a) Residential – a copy of the contract of sale.
 - b) Commercial – a copy of the contract of sale and a copy of all leases.
3. Return the above items to the Construction Department. Do not bring them to the tax assessor.
4. The fee will be calculated when the required items are submitted.
5. The fee must be paid in full to the Construction Department.