

A Resolution Encouraging the Governor and State Legislature to Approve A 1648 and S583 regarding the creation and administration of Land Banks.

WHEREAS, A 1648 and S583 provide for the creation and administration of land bank entities by municipalities in New Jersey; and

WHEREAS, this Governing Body finds that the aforesaid bills would promote economic growth and revitalization by fostering the redevelopment and reuse of vacant and abandoned property within municipalities; and

WHEREAS, the aforesaid bills would authorize governmental units whose existence is already authorized by law to efficiently acquire, hold, manage and develop tax-foreclosed and other vacant and underutilized properties; and

WHEREAS, land banks will allow local governments to better overcome barriers to redevelopment and various legal constraints impeding the functioning of sound real estate markets, and blocking the return of valuable properties to the tax rolls;

NOW, THEREFORE, BE IT RESOLVED that this Governing Body calls upon the Governor and the State Legislature to approve Assembly bill 1648 and Senate bill 583 in order to provide municipalities with the ability to create and administer land banks for the conversion of vacant, abandoned or tax-delinquent properties into productive use; and

BE IT FURTHER RESOLVED, that a copy of this resolution be transmitted to the Governor of the State of New Jersey, *(fill in names of local State Senator and Assembly representatives,)* Assembly Speaker Sheila Oliver, Assemblyman Jerry Green and the members of the Assembly Housing and Local Government Committee, Senator President Stephen Sweeney, Senator Jeff Van Drew and members of the Senate Urban and Community Affairs Committee.