

ORDINANCE 2026-09
NOTICE OF PENDING BOND ORDINANCE AND SUMMARY

PUBLIC NOTICE IS HEREBY GIVEN that Bond Ordinance 2026-09, the summary terms of which are included herein, was duly introduced and passed upon first reading at a regular meeting of the Township Council of the Township of Florence, in the County of Burlington, New Jersey, held on April 1, 2026. It will be further considered for final passage and adoption, after public hearing thereon, at a regular meeting of said Township Council to be held in the Municipal Building, 711 Broad Street, Florence, New Jersey April 15, 2026 at 7 o'clock p.m. During the week prior to and up to and including the date of such meeting, copies of the full ordinance will be made available at no cost and during regular business hours, at the Township Clerk's office in the Municipal Building to the members of the general public who shall request the same. The summary of the terms of such bond ordinance follows:

Title: An Ordinance Of The Township Of Florence, In The County Of Burlington, New Jersey, Providing For The Acquisition of Real Property In And For The Township, Appropriating \$4,000,000 Therefor, And Authorizing The Issuance Of \$3,800,000 In General Improvement Bonds Or Notes Of The Township To Finance The Same.

Purpose(s): The acquisition of property for affordable housing purposes, including but not limited to, the Oros Properties, (Block 121, Lots 4.05, 4.06, 4.07), a parcel owned by the United Methodist Church (Block 126.01, Lot 7), the Dimon Property (Block 126.02, Lot 1.01) and including legal and professional services related to such acquisitions and costs related to demolition, due diligence activities, environmental investigation and remediation and, and including all work and materials necessary to complete the acquisition of the property and prepare for its future use as a public purpose.

Appropriation: \$4,000,000

Debt Authorized: \$3,800,000

Grants Appropriated: None.

Section 20 Costs: \$600,000

Useful Life: 40 Years

Nancy L. Erlston, RMC, Township Clerk

This Notice is disseminated pursuant to N.J.S.A. 40A:2-17 and P.L. 2025, c.72.