

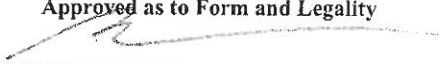
# ORDINANCE

15-16

1<sup>st</sup> Reading JUN 30 2015  
Public Hearing \_\_\_\_\_  
2<sup>nd</sup> Reading & Passage \_\_\_\_\_  
Withdrawn \_\_\_\_\_ Lost \_\_\_\_\_

No. \_\_\_\_\_  
Date to Mayor \_\_\_\_\_  
Date Returned \_\_\_\_\_  
Date Resubmitted to Council \_\_\_\_\_

Approved as to Form and Legality

  
DAVID L. MINCHELLO, ESQ., CITY ATTORNEY

Factual content certified by  
  
MONIQUE KING-VIEHLEND, DIRECTOR  
DEPARTMENT OF HOUSING & ECONOMIC DEVELOPMENT

Councilman /woman \_\_\_\_\_ presents the following Ordinance:

## ORDINANCE ESTABLISHING THE CITY OF TRENTON HOMESTEADING PROGRAM PURSUANT TO N.J.S.A. 40A:12-34, ET SEQ.

**WHEREAS**, in an effort to foster homeownership opportunities in the City of Trenton, as well as revitalize neighborhoods through the stabilization and rehabilitation of vacant, City-owned residential properties, Mayor Eric Jackson included a Homesteading Program initiative as one point of his Five-Point Plan for dealing with vacant and abandoned properties; and

**WHEREAS**, the Department of Housing and Economic Development (the "Department") commissioned a Housing Market Conditions Study (the "Study") to provide a comprehensive analysis of the City's current housing market, which will be used to inform various housing and economic development strategies; and

**WHEREAS**, based upon the data and recommendations of the Study, as well as field observation and research, the Department has identified a number of vacant, City-owned residential properties that, with appropriate rehabilitation, can be returned to productive use as a primary residence for prospective purchasers; and

**WHEREAS**, the City desires to formally establish a Homesteading Program whereby the residential properties selected will be sold, through private sale, to first-time homebuyers or non-residents looking to relocate to and live in the City, and who are ready, willing and able to (a) rehabilitate the property using financing provided pursuant to and insured by the United States Department of Housing and Urban Development's (HUD) Section 203(k) Rehabilitation Mortgage Insurance Program (the "203(k) Loan Program") or any other approved financing, and (ii) occupy the property as their primary residence for a period of not less than ten (10) years; and

**WHEREAS**, pursuant to N.J.S.A. 40A:12A-8(f), the City is authorized to convey property in a redevelopment area to any other party, through private sale, at such prices and terms as it deems reasonable; and

**WHEREAS**, pursuant to N.J.S.A. 40A:12-34(b), the City is authorized to convey properties acquired through in rem foreclosure to qualified applicants for a price not less than a minimum purchase price and no more than a maximum purchase price set by ordinance; and

# ORDINANCE

**WHEREAS**, the City desires to establish a Homesteading Program to promote homeownership opportunities, revitalize neighborhoods, and foster economic development.

**NOW, THEREFORE, BE IT RESOLVE BY THE TRENTON CITY COUNCIL, THAT:**

1. The City of Trenton Homestead Program is hereby established pursuant to N.J.S.A. 40A:12-34, et seq., which will expand homeownership opportunities within the City by facilitating the rehabilitation and renewed occupancy of vacant, City-owned residential properties.
2. The Homestead Program properties will be sold to first-time homebuyers or non-residents seeking to relocate to or live in the City, and who will acquire and rehabilitate such properties using the 203(k) Loan Program or other viable loan financing, and occupy such properties as their principal residence for a period of not less than ten (10) years.
3. The City Clerk is hereby directed to publish this Ordinance as required by applicable law.
4. This Ordinance shall take effect after final passage and publication in accordance with applicable law.

	INTRODUCTION				ADOPTION					INTRODUCTION				ADOPTION					INTRODUCTION				ADOPTION			
	AYE	NAY	NV	AB	AYE	NAY	NV	AB		AYE	NAY	NV	AB	AYE	NAY	NV	AB		AYE	NAY	NV	AB	AYE	NAY	NV	AB
BETHEA	✓								HOLLY WARD	✓								CHESTER	✓							
CALDWELL WILSON	✓								MUSCHAL	✓																
HARRISON	✓								REYNOLDS JACKSON	✓																
NV - NO VOTE												AB - ABSENT														

Adopted on first reading at a meeting of the City Council of the City of Trenton, NJ on JUN 30 2015

Adopted on second reading after the public hearing on \_\_\_\_\_

\_\_\_\_\_  
Mayor

APPROVED  
REJECTED

\_\_\_\_\_  
Reconsidered by Council - Override Vote

AYE  
NAY

\_\_\_\_\_  
President of Council

\_\_\_\_\_  
City Clerk