

Borough Of Haddonfield
Affordable Housing Development Fee Form

rev. 2/2/2015

Block: _____ **Lot:** _____ **Qualifier:** _____

Property Location : _____ Phone : _____

Owner's Name: _____ Phone : _____

Applicant's Name: _____

Project Type : Residential : _____ Commercial : _____

*** Residential Fee : 1.5% of increase in equalized assessed value**

*** Commercial Fee : 2.5% of increase in equalized assessed value**

Owner Certification

I hereby certify I have read the entire form; and my estimate of the increase in equalized assessed value is correct to the best of my knowledge; and I understand the three step process to determine, collect and/or credit the fee; and that occupancy of the structure is not permitted until the certificate of occupancy (CO) or certificate of approval (CA) is issued and failure to pay any fee due as determined by the tax assessor could result in a lien being placed on the property.

Print Name : _____

Signature / Date : _____

Initial Fee Calculation - Paid prior to issuance of a construction permit

1 Owner/Applicant estimated increase in equalized assessed value \$ _____

2 Estimated Development fee (residential 1.5% x Line 1 amount)
(commercial 2.5% x Line 1 amount) \$ _____

3 Initial Fee (one-half of amount on line 2) x 0.5 \$

Payor's Name : _____ Title : _____

Payor's Signature : _____ Date : _____

Payment Check# _____ Cash _____ Amount \$ _____ Payment Received by : _____ Date : _____

Balance of Estimated Fee Calculation - Paid prior to issuance of a CO or CA

A Estimated Development Fee PAID (Copy from line 3 above) \$ _____

B Balance of estimated fee DUE (Line 2 minus Line A) = \$ _____

Payor's Name : _____ Title : _____

Payor's Signature : _____ Date : _____

Payment Check# _____ Cash _____ Amount \$ _____ Payment Received by : _____ Date : _____

Affordable Housing Development Fee Form (pg 2.)
Per Chapter 63 of the Haddonfield Code of Ordinances

rev 2/2/2015

Residential Development Fee

- * Unless otherwise specified herein, a development fee in the amount of one percent (1.5%) of the equalized assessed value (EAV) of each new residential unit shall be required to be paid.

Nonresidential Development Fees

- * Unless otherwise specified herein, a development fee of two percent (2.5%) of the equalized assessed value of all new nonresidential development shall be required to be paid.

Exemption

- * Developers providing low and moderate-income housing units on-site shall be exempt from paying development fees pursuant to Section §63-23 and §63-24 of this Ordinance.

- ➔ Equalized assessed value (EAV) : Commonly known as "True Value" or "Market Value" is calculated by dividing the assessed value of a property by the assessment ratio.
- ➔ In most cases, the tax assessor will not calculate the actual development fee until after the certificate of occupancy and/or approval has been issued. Therefore the property owner must estimate to the best of his/her ability, the change in equalized assessed value and the development fee.
- ➔ This is a 3 step process with 1/2 of estimated fee due prior to issuance of a construction permit, 1/2 due prior to issuance of the required certificate, and a final adjustment when the actual assessment is made. A refund or an additional payment will be made as a final adjustment after actual assessment, based on the accuracy of the value you submit on this application.

GUIDE TO ESTIMATE THE INCREASE IN EQUALIZED ASSESSED VALUE (EAV) (LINE 1)

New house: The proposed sale price minus the market value of the land should be used for the EAV.

Additions or renovations : The construction cost, providing the cost includes all of the labor. If you perform the work without a contractor this amount will probably be low.

The final fee will be determined when the property is reassessed and the added assessment is made to the property. Failure to pay any additional amount could result in a municipal lien being placed on the property for the amount due. The Certificate of Occupancy or Approval must be issued prior to occupying the area being constructed. Failure to receive the required certificate could result in fines being issued.

For Official Use Only : Final fee calculations

| | | |
|--------|--|-------------------------|
| Line 1 | Increase in Assessed Value : | _____ |
| Line 2 | Equalization Ratio : | _____ |
| Line 3 | Increase in Equalized Assessed Value : | _____ |
| Line 4 | | _____ |
| Line 5 | Amount subject to Development Fee | _____ |
| Line 6 | (1.5% Residential or 2.5% Commercial) of Line 5 | _____ |
| Line 7 | Total Amount Submitted To date : | _____ |
| Line 8 | Additional amount due: | _____ Date Paid : _____ |
| Line 9 | Amount of Refund : | _____ Date Rcvd : _____ |
| | Refund Check # _____ Payment Check# _____ Cash _____ | |

Final Calculation Certified By : _____

Tax Assessor