

STRATFORD TIMES

Mayor's Message



NEW CONSTRUCTION

The Borough of Stratford is once again pleased to announce an enormous improvement to a vacant and dilapidated commercial site located at 72 Berlin Road.

At the council meeting held on Tuesday June 11, 2024, the governing body ratified a 30-year pilot program with RSG Stratford Urban Renewal LLC paving the way for a 17 million dollar new construction project. Financially, the new construction will benefit the taxpayers as follows:

In 2023, the borough realized a mere \$4,645.00 in property taxes from the site.

Under our negotiated 30-year pilot agreement, the borough will now receive unto itself a minimum of \$186,000.00 annually in direct payment in lieu of property taxes.

To further enrich the deal for our taxpayers, the governing body negotiated to receive unto itself, \$267,000.00 in non-residential development fees as a form of a direct payment from the developer. As a result of the new construction, \$60,000.00 in local permitting fees shall also be assessed.

Aside from the financial windfall, we are pleased to rid Stratford of the junk yard that has blighted Stratford for far too long.

Thank you for taking the time to review this information.

Warmest Regards,

Mayor Linda Hall