RESOLUTION 25:114

RESOLUTION AUTHORIZING AND APPROVING AN ASSIGNMENT OF A TAX ABATEMENT AGREEMENT FROM FAMILY HAVEN, LLC (GRANTOR) AND ZAHIS M. KAZI AND LUBNA Z. KAZI (GRANTEE)

WHEREAS, Family Haven, LLC (hereinafter "the Property Owner") entered into a Tax Abatement Agreement with the Borough of Stratford (hereinafter "the Borough") regarding Block 53.01 Lot 13 on October 12, 2021: and

WHEREAS, the Stratford Borough Council by Ordinance Number 2021-19 adopted on October 12, 2021 authorized and approved the Borough to enter into an Agreement with the Property Owner, as described in the attached Ordinance; and

WHEREAS, as a condition of said Tax Abatement Agreement, the Property Owner is required, if at any time prior to the termination of the Tax Abatement to notify the Borough of his/her intent to convey, transfer, secure a new tenant

WHEREAS, Zahis M. Kazi and Lubna Z. Kazi (hereinafter "the New Property Owner") has completed and filed an application for the continuance of the existing Tax Abatement for said property with the Tax Collector; and

WHEREAS, the New Property Owner has submitted all the requested documentation required; and

WHEREAS, as a result of the transfer of Ownership from Family Haven, LLC to Zahis M. Kazi and Lubna Z. Kazi, the Borough has agreed to enter into an Agreement for the continuance of the Tax Abatement on Block 53.01 Lot 13; and

WHEREAS, the Tax Assessor has recommended the continuation of said Tax Abatement to the Governing Body with the New Property Owner; and

WHEREAS, the Borough and the New Property Owner will enter into an Assignment Agreement for Tax Abatement, memorializing the terms and conditions for the remainder of the Tax Abatement; and

WHEREAS, the Governing Body is of the opinion that the Assignment of the Tax Abatement Agreement is in the best interest of the Borough.

NOW THEREFORE, BE IT RESOLVED, by the Borough Council of the Borough of Stratford for the reasons set forth above, the continuation of the Tax Abatement between the Township and the New Property Owner for Block 53.01 Lot 13 is hereby authorized and approved; and

BE IT FURTHER RESOLVED, that the Mayor of the Borough of Stratford and the Township Clerk are hereby authorized to implement this resolution and execute any documents in connection therewith, contingent upon legal review and approval by the Township Solicitor.

CERTIFICATION

I, Stephenie Cianfrani., Deputy Borough Clerk, do hereby certify the foregoing Resolution to be a true and complete copy of a Resolution duly adopted at a public meeting of the Governing Body of the Borough of Stratford held on August 14, 2025.

STEPHENIE CIANFRANI

DEPUTY BOROUGH CLERK