

2026-04

**ORDINANCE OF THE BOROUGH OF GIBBSBORO  
AMENDING ORDINANCE 2025-05 OF THE BOROUGH OF GIBBSBORO  
PROVIDING FOR THE IMPLEMENTATION IN THE BOROUGH OF GIBBSBORO  
OF THE “FIVE YEAR TAX EXEMPTION AND ABATEMENT LAW” PURSUANT TO  
N.J.S.A. 40A:21-1, ET. SEQ.**

**NOW, THEREFORE, BE IT ORDAINED** by the Borough Council of the Borough of Gibbsboro, County of Camden, and State of New Jersey that Ordinance 2025-05 is amended as follows:

**Section 1.** DEFINITIONS.

B. Additional terms. The following definitions are added and shall apply:

ABATEMENT – Means that portion of the assessed value of a property as it existed prior to construction, improvement, or conversion of a building or structure thereon, which is exempted from taxation.

DWELLING – “Dwelling” means a building or part of a building used, to be used or held for use as a home or residence, including accessory buildings located on the same premises, together with the land upon which such building or buildings are erected and which may be necessary for the fair enjoyment thereof, but shall not mean any building or part of a building, defined as a “multiple dwelling” pursuant to the “Hotel and Multiple Dwelling Law,” P.L.1967, c.76 (C.55:13A-1 et seq.). A dwelling shall include, as they are separately conveyed to individual owners, individual residences within a cooperative, if purchased separately by the occupants thereof, and individual residences within a horizontal property regime or a condominium, but shall not include “general common elements” or “common elements” of such horizontal property regime or condominium as defined pursuant to the “Horizontal Property Act,” P.L.1963, c.168 (C.46:8A-1 et seq.), or the “Condominium Act,” P.L.1969, c.257 (C.46:8B-1 et seq.), or of a cooperative, if the residential units are owned separately.

EXEMPTION – Means that portion of the Assessor’s full and true value of any improvement, conversion, alteration, or construction not regarded as increasing the taxable value of a property.

MULTIPLE DWELLINGS – Means a building or structure meeting the definition of “Multiple Dwelling” set forth in the “Hotel and Multiple Dwelling Law”, P.L.1967, c.76 (C.55:13A-1 et seq.), and means for the purpose of improvement or construction the “general common elements” and “common elements” of a condominium, a cooperative, or a horizontal property regime.

The following definition is revised and shall apply:

LAKESIDE VILLAGE – The property identified as Block 7.04, Lots 16.01, 16.05, 16.06, and 16.08, Block 8.01, Lot 4; Block 10, Lot 2 on the Borough’s Tax Map, developed with a condominium project known as “Lakeside Village.”

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**Section 3.** is retitled to FIVE-YEAR PAYMENT IN-LIEU OF TAXATION (PILOT)

**Section 3. subparagraph A is amended as follows:**

A. Multiple dwellings within the Exemption Area, including Lakeside Village, shall be eligible for tax exemption and abatement commencing with the completion of a multiple dwelling. Any such exemption or abatement shall be subject to the developer and the Borough entering into a tax agreement as provided by N.J.S.A. 40A:21-10. For the purposes of this Ordinance, “completion of the project” means the date that the Borough issues a certificate of occupancy for the specific multiple dwelling unit that is to be the subject of a tax exemption or abatement under this Ordinance. The terms of the tax exemption are to be further defined in a tax agreement between the Borough and the developer of multiple dwelling units in the Exemption Area.

**Section 4.** is amended as follows:

**Section 4.** LIMITED FIVE-YEAR EXEMPTION DETERMINED FOR RESIDENTIAL DWELLING IMPROVEMENTS.

Subject to the approval of the Assessor, improvements made to dwellings shall be eligible for a tax exemption in accordance with the following:

- A. Annual exemption of new construction, not to exceed 30% of the assessed value of the new structure for 5 years, commencing at the date of completion.
- B. Only improvements made to dwellings more than 20 years old are eligible for tax exemption for a period of five years. For purposes of eligibility under this section, a dwelling will be considered less than 20 years old if in the last 20 years, the dwelling has been demolished in its entirety or where less than 60% of the original square footage of the dwelling remains.
- C. Upon approval, the Assessor in determining value shall regard the first \$25,000 of the full and true value of improvements for each dwelling unit primarily and directly affected by the improvements as not increasing the value of the property, notwithstanding that the value of the property to which the improvements are made is increased thereby.
- D. The five-year exemption period shall commence immediately upon approval of the application.
- E. During the exemption period, the assessment on the property shall not be less than the assessment thereon existing immediately prior to the improvements, unless there is damage to the dwelling through action of the elements sufficient to warrant a

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reduction.

**Section 5.** is amended as follows:

**Section 5.** ADDITIONAL LIMITED FIVE-YEAR ABATEMENT FOR IMPROVEMENTS TO RESIDENTIAL DWELLINGS.

Improvements made to dwellings shall be eligible for tax abatement for a period of five years in accordance with the following:

- A. Resolution required. Abatements for improvements to dwellings may only be approved by resolution of the Mayor and Borough Council.
- B. Eligibility. In order to be eligible for a tax abatement:
- (1) An application must be filed with the Assessor in accordance with Section 7 below;
  - (2) The dwelling shall be eligible for and be receiving an exemption under Section 4 of this article;
  - (3) The improvements shall have been made to a dwelling more than 20 years old. For purposes of eligibility under this section, a dwelling will be considered less than 20 years old if in the last 20 years, the dwelling has been demolished in its entirety or where less than 60% of the original square footage of the dwelling remains.
  - (4) New Construction, in addition to the exemption, there may also be an annual abatement of the pre-existing assessment (which would be the land assessment) in the amount of 30% of the construction costs for 5 years and not exceeding the amount of the original assessment, also commencing at date of completion.
- C. Amount of abatement. Upon approval, the Borough of Gibbsboro shall grant an abatement of the assessed value of the property as it existed immediately prior to the improvement in the amount of 30% of the annual tax exemption of \$25,000 per dwelling more than 20 years old for each year of the abatement period, or for new construction 30% of the construction costs for 5 years and not exceeding the amount of the original assessment.
- D. Abatement period. Eligible improvements shall be entitled to a tax abatement for a period of five years. The five-year abatement period shall commence immediately upon application approval.

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**Section 7.** APPLICATION; COPIES OF AGREEMENTS. Subparagraphs A and B are amended as follows:

A. Applicants for tax abatement and/or exemption shall submit an application to the Assessor on a form prescribed by the Director of the Division of Taxation in the Department of Treasury, no later than 30 calendar days, including Saturdays and Sundays, following the completion of the improvement, new construction, or conversion. Such forms are available on the Department of Treasury's website at <http://www.state.nj.us/treasury/taxation/prntlpt.shtml> or by contacting the Department of Treasury as follows:

- (1) By telephone at 609-292-6400.
- (2) By mail at the following address:

State of New Jersey  
New Jersey Division of Taxation  
Information and Publications Branch  
P.O. Box 281  
Trenton, NJ 08695-0281

B. Upon receipt of an application for a tax agreement, the Assessor shall forward a copy of the completed application to the Mayor and Borough Council within 30 days of the receipt of same for all tax exemption and/or abatement requests requiring Mayor and Borough Council approval within a rehabilitation area. Following receipt of a completed application as set forth above, the Mayor and Borough Council or the Assessor, as applicable, shall review same to determine whether an abatement and/or exemption shall be granted.

**Section 8.** EFFECTIVE DATE OF EXEMPTION OR ABATEMENT. is amended as follows:

**Section 8.** EFFECTIVE DATE OF EXEMPTION OR ABATEMENT.

Any limited abatement/exemption that is approved shall take effect immediately. Any exemption that is part of a PILOT agreement shall take effect on January 1 of the first full tax year following the date of completion of the project.

**Section 12.** CESSATION OR DISPOSITION OF PROPERTY. is amended as follows:

**Section 12.** CESSATION OR DISPOSITION OF PROPERTY.

If, during any tax year prior to the termination of the tax abatement or exemption agreement, the applicant ceases to operate or disposes of the multiple dwelling unit(s) or otherwise fails to meet the conditions of eligibility, the tax otherwise due if there had been no abatement or exemption shall become due and payable by the multiple dwelling unit(s)'s owner. The Tax Collector or Chief Financial Officer shall, within fifteen (15) days thereof,

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notify the owner of the multiple dwelling unit(s) of the amount of taxes due. However, with respect to the sale or other disposal of the multiple dwelling unit(s) where it is determined that the new owner of the multiple dwelling unit(s) will continue to use the multiple dwelling unit(s) pursuant to the conditions which qualified the multiple dwelling unit(s) initially, no tax shall be due, the exemption and the abatement shall continue, and the agreement shall remain in effect.

**Section 13.** DEFAULT IN TAX PAYMENTS. is amended as follows:

**Section 13.** DEFAULT IN TAX PAYMENTS

In the event of default by an applicant receiving an exemption or abatement under this Ordinance, or its successor(s), including but not limited to the failure to make timely tax or in lieu payments to the Borough, the Borough Tax Collector or Chief Financial Officer shall notify the applicant, or its successor(s) (as the case may be), in writing, of said default. The applicant or its successor(s) shall have thirty (30) days to cure any default as to the delinquent multiple dwelling unit(s). Following the thirty (30) day cure period, the Borough shall have the right to proceed against the delinquent multiple dwelling unit(s) pursuant to the In Rem Tax Foreclosure Act, N.J.S.A. 54:4-1 et. seq., and/or may cancel the tax agreement as to the delinquent multiple dwelling unit owner(s) upon thirty (30) days notice thereto. Where the delinquent multiple dwelling unit(s) is/are one of several multiple dwelling unit(s) having received a tax exemption or abatement under this Ordinance by way of the same application and agreement, e.g., submitted by the original developer of a multiple dwelling project to cover each multiple dwelling unit within the project, the fact that the agreement and related exemption or abatement may be terminated under this Section as to that multiple dwelling unit will not, in any way, affect the eligibility of the remaining multiple dwelling units as to each multiple dwelling unit(s)’s individual exemption or abatement, except that where more than one multiple dwelling unit is owned by one delinquent applicant or multiple dwelling unit owner, the exemption or exemption and abatement provided under this Ordinance as to all such multiple dwelling units is subject to termination in accordance with this Section unless the delinquency is cured within the aforementioned cure period by the delinquent applicant or multiple dwelling unit owner.

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Edward G. Campbell, III  
Mayor

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Amy C. Troxel, RMC  
Borough Clerk

Introduced: February 25, 2026  
Public Hearing: March 25, 2026  
Adopted:

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Roll Call Vote:           Councilman Deterding  
                                  Councilman Boots  
                                  Councilwoman Colavita  
                                  Councilman Parsinitz  
                                  Councilman Ritz  
                                  Councilman Werner

CERTIFICATION

I, Amy C. Troxel, Borough Clerk of the Borough of Gibbsboro, County of Camden, State of New Jersey, do hereby certify that the foregoing is a true copy of an ordinance introduced by the Mayor and Council of the Borough of Gibbsboro at a meeting held on the 25<sup>th</sup> Day of February, 2026.

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Amy C. Troxel, RMC  
Borough Clerk