

MIDDLE SMITHFIELD TOWNSHIP

NOTICE OF PUBLIC MEETING ON PROPOSED TOWNSHIP LOCAL ECONOMIC REVITALIZATION TAX ASSISTANCE ("LERTA") ORDINANCE

The Board of Supervisors of Middle Smithfield Township, Monroe County, Pennsylvania, hereby gives public notice that it will be holding a public meeting on a proposed Township Ordinance that would establish, for purposes of economic development, a real estate tax exemption program in the Township under the Pennsylvania Local Economic Revitalization Tax Assistance Act ("LERTA").

The public meeting will be held on **February 28, 2015, at 10:00 am, at _____.**

The purpose of the meeting is to provide Township residents, business owners, landowners and other interested parties, an opportunity to discuss informally the merits of the Township's intended enactment of a LERTA Ordinance, and in particular the boundaries of the designated LERTA Area, described below. Interested persons are invited, and encouraged, to attend, and will be given an opportunity to make comment or ask questions.

The proposed LERTA Ordinance exempts from all Township real property taxation that portion of the additional assessment attributable to the actual cost of new construction upon, or improvements to, property in a designated area (the "LERTA Area"). The tax exemption would be for a period of 5 years, and be equal to 100% in the first year and reduced by 20% of the original amount each year thereafter.

The proposed LERTA Area is:

Any and all industrial, commercial, or other business properties located in the Township's Commercial and Industrial Zoning Districts.

The Township enactment of a LERTA Ordinance would also permit, but not require, the **East Stroudsburg Area School District** and the **County of Monroe** to exempt their real property taxes on the same, or lesser basis. The Township Board of Supervisors have informally requested that the School District and County grant tax exemption on their real property taxes in the LERTA Area if the Township

enacts the LERTA Ordinance.

The scheduled public meeting does not constitute the public hearing on the proposed LERTA Ordinance required by the state LERTA statute. The required public hearing will be held at a later date. Further, the Township Board of Supervisors will not take official action at the public meeting to enact the proposed LERTA Ordinance. Enactment of such an Ordinance will occur at a later meeting, and only after public notice is given in accordance with the Second Class Township Code. Changes may occur in the current draft of the LERTA Ordinance prior to its consideration at a formal public hearing, or its consideration for enactment by the Township Board of Supervisors.

A complete and true copy of the LERTA Ordinance currently be considered by the Township Board of Supervisors is on file and may be examined, without charge or obtained for a charge no greater than the cost thereof, by the public at the Middle Smithfield Township Municipal Building, 147 Municipal Drive, East Stroudsburg, Pennsylvania, during the hours of 8:00 a.m. to 4:00 p.m., Monday through Friday.

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