

PUBLIC NOTICE MIDDLE SMITHFIELD TOWNSHIP NOTICE OF BOARD

PUBLIC NOTICE MIDDLE SMITHFIELD TOWNSHIP NOTICE OF BOARD OF SUPERVISORS SPECIAL MEETING PUBLIC HEARINGS AND INTENTION TO ENACT ORDINANCE UNDER THE AUTHORITY OF PENNSYLVANIA LOCAL ECONOMIC REVITALIZATION TAX ASSISTANCE ACT The Board of Supervisors (the "Board") of Middle Smithfield Township, Monroe County, Pennsylvania, hereby gives public notice that the Board will be holding a Special Meeting for general business purposes on May 26, 2015 at 6:00 p.m. in the Township Municipal Building, 147 Municipal Drive, East Stroudsburg, Pennsylvania. As an agenda item at the Special Meeting, the Board will conduct a Public Hearing for the purpose of determining the boundaries of the deteriorated areas (the "LERTA Areas") to be included within the Township's tax exemption program under the Pennsylvania Local Economic Revitalization Tax Assistance Act ("LERTA"), as required by Section 4 of LERTA, 72 P.S. Sect. 4725. After the Public Hearing on the LERTA Areas, and as an additional agenda item at the Special Meeting, the Board will conduct a second Public Hearing on a proposed Ordinance (the "LERTA Ordinance"), which the Board intends to consider for enactment. The title and summary of the proposed LERTA Ordinance are as follows: AN ORDINANCE AMENDING THE CODE OF THE TOWNSHIP OF MIDDLE SMITHFIELD BY ADDING AN ARTICLE IV, LOCAL ECONOMIC REVITALIZATION TAX ASSISTANCE, TO CHAPTER 176, TAXATION, OF PART II, GENERAL LEGISLATION; PROVIDING FOR REAL ESTATE TAX EXEMPTION FOR NEW CONSTRUCTION AND IMPROVEMENTS TO DETERIORATED PROPERTY PURSUANT TO THE PENNSYLVANIA LOCAL ECONOMIC REVITALIZATION TAX ASSISTANCE ACT AND ESTABLISHING STANDARDS AND QUALIFICATIONS FOR OBTAINING SUCH EXEMPTION The proposed LERTA Ordinance designates the Township's Commercial and Industrial Zoning Districts as the LERTA Areas; exempts from Township real property taxes for a period of time, on a diminishing schedule, that portion of the additional assessment (the "Additional Assessment") attributable to the actual cost of new construction upon, or improvements to, industrial, commercial or other business property ("Eligible Properties") in the LERTA Areas, for which proper Application is made, subject to certain limitations; provides for a diminishing tax exemption schedule that is for a period of 5 years, and is equal to 100% of the Additional Assessment in the first year and then reduced by 20% of the original amount each year thereafter; provides for application procedures for tax exemption; and provides exclusion and revocations for the tax exemption. 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. After the conclusion of the Public Hearing on the proposed LERTA Ordinance, and as an additional agenda item, the Board intends to consider the proposed LERTA Ordinance for enactment and, if appropriate, enact the Ordinance. A complete and true copy of the proposed LERTA Ordinance 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, PA, during the hours of 8:00 a.m. to 4:00 p.m.,

Monday through Friday. A copy of the proposed LERTA Ordinance is also available for inspection at the newspaper publishing this legal notice and the Monroe County Law Library. All interested persons are hereby given notice to attend the Board's Special Meeting and to offer such testimony at the Public Hearings on the LERTA Areas and the proposed LERTA Ordinance as they desire. KING, SPRY, HERMAN, FREUND & FAUL LLC Attorneys and Counselors One West Broad Street, Suite 700 Bethlehem, PA 18018 By: Michael A. Gaul, Esquire Solicitor-Township of Middle Smithfield P - May 3, May 10