

**ORDINANCE 2016-10**

*Borough of Metuchen  
County of Middlesex  
State of New Jersey*

**ORDINANCE CREATING A SPECIAL IMPROVEMENT DISTRICT WITHIN THE  
BOROUGH OF METUCHEN**

**WHEREAS**, an advisory committee (the "Committee") was duly formed to investigate the feasibility and structure of a special improvement district ("SID") and to meet with the members of the public and owners and occupants of the property included in the proposed district and furnish their recommendations or comments; and

**WHEREAS**, the Committee has, since early April of 2015, intensively studied the efficacy of a SID, met with other municipal SIDs and conferred with stakeholders; and

**WHEREAS**, the Committee had several small group meetings with real estate owners and businesses to solicit input in the Fourth Quarter of 2015; and

**WHEREAS**, the Committee has presented its findings to the public at meetings on January 19 and January 26, 2016, and to property owners in the proposed district on February 24, 2016; and

**WHEREAS**, the Committee made a presentation to the Metuchen Borough Council (the "Council") on March 21, 2016 at which it presented detailed findings and recommendations (the "Report"); and

**WHEREAS**, the Committee has found that Metuchen would benefit from the creation of a SID in four (4) substantial respects, to wit:

1. Beautification, Cleanliness, Maintenance and Design Standards
2. Integration of new development with existing business district
3. Marketing, Advertising, Public Relations and Events
4. Business Recruitment and Retention; and

**WHEREAS**, the Committee has recommended the creation of a SID, the limits of which are described by lot and block on Exhibit A attached, and the designation of a District Management Corporation.

**NOW THEREFORE, BE IT ORDAINED** by the Council of Metuchen Borough, in the County of Middlesex, State of New Jersey, pursuant to N.J.S.A. 40:56-65 et seq., as follows:

**Section 1. Findings**

Pursuant to N.J.S.A. 40:56-68b the Council makes the following findings with respect to the area described in attached Exhibit A ("District"):

- A. The Area, will benefit from being designated as a special improvement district;

- B. A district management corporation will provide administrative and other services to benefit the businesses, employees, residents and consumers should the Area be declared a SID pursuant to N.J.S.A. 40:56-65 et seq. (the “Act”);
- C. That a special assessment shall be imposed and collected by the municipality with the regular property tax payment or payment in lieu of taxes or otherwise, and that all or a portion of these payments shall be transferred to the district management corporation to effectuate the purposes of the Act and to exercise the powers given to it by this ordinance; and
- D. That it is in the best interests of the Borough of Metuchen (the “Borough”) and the public to create a SID and to designate a district management corporation.

**Section 2. Creation of a Special Improvement District**

Pursuant to the Act, a SID is hereby created and designated within the Borough.

- A. The goals of the SID are as follows:
  - (1) Beautification, Cleanliness, Maintenance and Design Standards
  - (2) Marketing, Advertising, Public Relations and Events
  - (3) Business Recruitment and Retention;
  - (4) Coordination of downtown activities and clearinghouse for information; and
  - (5) Integration of new developments with existing business district.
- B. Except as noted in subsection C of this section, the SID shall consist of the properties designed and listed on Schedule B by tax block and lot numbers and by street addresses. The District shall be subject to special assessments on all affected properties within the District, which assessment shall be imposed by the Borough for the purposes authorized by the Act.
- C. All commercial properties, multi-family rental properties with four (4) or more units and mixed use properties within the District are deemed included in the assessing and taxing provisions of this ordinance and are expressly subject to assessment and payment of taxes for SID purposes, including properties making payments in lieu of taxes. Specifically exempted from such assessment and payment are all properties which are only improved with less than four (4) residential units and no commercial space, plus properties otherwise exempt from the payment of taxes on real property.

**Section 3. Creation of Business Improvement District**

There is hereby created and designated with the Borough of Metuchen a Special Business Improvement Zone that shall be described as the same area as the SID Area established by this Ordinance. The Corporation, as hereinafter defined, shall NOT have the power of eminent domain.

**Section 4. Composition of District Management Corporation**

- A. General Powers. The business and affairs of the District Management Corporation shall be managed by a Board of Trustees which may exercise all powers of the Corporation and perform all lawful acts for a corporation pursuant to the laws of the state of New Jersey governing “not for profit” corporations.

B. Number, Selection and Tenure of Trustees. The Corporation shall be governed by a Board of Trustees consisting of thirteen (13) voting members and one (1) ex-officio non-voting member. The thirteen (13) voting members shall consist of:

- (1) four (4) representatives of District Owners. “District Owner” shall be defined as an owner of real estate within the District. A “District Owner” may or may not operate a business within the District in order to be considered a “District Owner”;
- (2) four (4) representatives of District Businesses. “District Business” shall be defined as a person, corporation or other business entity operating a business within the District. A “District Business” may or may not own real estate within the District in order to be considered a “District Business”;
- (3) one member of the Borough Council of Metuchen appointed by the Mayor with the advice and consent of the Borough Council,
- (4) one member of the Metuchen Area Chamber of Commerce Board of Directors to be appointed by and serves at the pleasure of the Metuchen Area Chamber of Commerce Board of Directors;
- (5) one Metuchen resident who does not own commercial real estate and/or operate a business in the District and who is not on the Borough Council nor employed by the Borough;
- (6) one member of the Metuchen Arts Council to be appointed by and serves at the pleasure of the Metuchen Arts Council; and
- (7) one board member of the Metuchen Parking Authority to be appointed by and serves at the pleasure of the Metuchen Parking Authority.

In addition, to the thirteen (13) voting members, the Administrator of the Borough of Metuchen or his/her designee, shall be an ex-officio member of the Board with all powers and authority of a regular Board member, however, shall not be entitled to vote on matters.

In the event that any category(ies) of a voting Board member cannot be filled for any reason whatsoever, the District Management Corporation shall set forth in its bylaws, the terms and methods to fill all seats on the Board of Trustees.

C. Terms and Appointment of Board of Trustees. The District Management Corporation shall provide for, in its bylaws, the terms and appointment or election of the four (4) District Owners, (4) District Businesses and the Metuchen resident voting members of the Board of Trustees

The initial appointments and terms thereof to the Board of Trustees shall be as set forth in Exhibit C hereto. It shall not necessary for the initial composition of the Board of Trustees to be in full compliance with Section 4(B) above. However, after the initial appointments and expiration of terms, the composition of the Board shall be comprised as set forth in Section 4(B) above.

**Section 5. Designation of a District Management Corporation**

Metuchen Downtown Alliance, a NJ Non-Profit Corporation is hereby designated as the District Management Corporation as defined in N.J.S.A. 40:56-66c (the “Corporation”). The Corporation shall have all powers necessary and requisite to effectuate its purposes, including, but not limited to, the power to:

- (1) Adopt and amend bylaws for the regulation of its affairs and the conduct of its business and to prescribe rules, regulations, and policies in connection with the performance of its functions and duties;
- (2) Employ such persons as may be required, and fix and pay their compensation from funds available to the Corporation;
- (3) Apply for, accept, administer and comply with the requirements respecting an appropriation of funds or a gift, grants, loans, or donation of property or money, however any application for a grant requiring matching funds or loan from the Borough of Metuchen or from the Metuchen Parking Authority, including but not limited to those set forth in N.J.S.A. 40:56-71.3, et seq., must be approved by the Mayor and Council of the Borough of Metuchen;
- (4) Make and execute agreements which may be necessary or convenient to the exercise of the powers and functions of the Corporation, including contracts with any person, firm, corporation, governmental agency or other entity;
- (5) Administer and manage its own funds and accounts and pay its own obligations;
- (6) Borrow money from private lenders and from governmental entities, but only as may be specifically approved by the Council in a plan and budget pursuant to N.J.S.A. 56:65-80 and 84;
- (7) Fund the improvement of the exterior appearance of properties in the district through grants or loans;
- (8) Fund the rehabilitation of properties in the District;
- (9) Accept, purchase, rehabilitate, sell, lease or manage property in the District;
- (10) Enforce the conditions of any loan, grant, sale or lease made by the Corporation;
- (11) Provide security, sanitation and other services to the District, supplemental to those provided normally by the municipality;
- (12) Undertake improvements designed to increase the safety or attractiveness of the District to businesses which may wish to locate there or to visitors to the District, including, but not limited to, litter cleanup and control, landscaping, recreational and rest area facilities and artistic endeavors;
- (13) Publicize the District and the businesses included within the District boundaries;

- (14) Recruit new businesses to fill vacancies in, and to balance the business mix of, the District;
- (15) Organize special events in the District;
- (16) Provide special parking arrangements for the District, on a temporary basis and with the approval of the Metuchen Parking Authority. Properties operated by the Metuchen Parking authority are exempt from all regulatory authority of the Corporation; and/or
- (17) Provide temporary decorative lighting in the District.

**Section 6. Assessments**

- A. All of the monies collected by assessment pursuant to this ordinance shall be spent solely to benefit the District consistent with the goals and objectives set forth herein.
- B. The Borough shall transfer assessed payments to the Corporation, quarterly on the fifteenth day of February, May, August and November, as collected.
- C. Failure of any property owner to pay annual assessments shall be treated in the same manner as a failure to pay property taxes, as provided for in Title 54 of the New Jersey Statutes.
- D. The SID assessment shall be a percentage of the quarterly real estate taxes due on each District block and lot calculated as follows: as determined by the approved budget.. There shall be no 2016 SID assessments.

**Section 7. Municipal Services**

The municipal services currently provided to the District and paid for through the general fund of the Borough shall continue to be provided by the Borough, and the cost of such services shall not be transferred to the budget of the Corporation. Notwithstanding the foregoing, such services may, in whole or in part, be provided by the Corporation at municipal expense, in which event the services shall be detailed in a plan of coordination which shall be developed by the Corporation in consultation with the Council and approved annually by the Corporation and the Council. The plan of coordination shall specify how the services are to be provided and how the cost thereof shall be reimbursed.

**Section 8. Annual Budget Hearing and Assessments**

The initial and subsequent annual budgets shall be established as provided for in this section.

- A. The fiscal year of the Corporation shall be January 1 to December 31.
- B. The 2016 estimate of initial operating expenses of the Corporation required by N.J.S.A. 40:56-80 is set forth on Exhibit B. The Council hereby approves of the transfers of \$150,000 from the Borough to the Corporation to fund the 2016 expenses
- C. In years subsequent to 2016, the Corporation shall submit its annual budget for approval no later than September 1 of the year preceding the year for which budget approval is sought. In all subsequent years the budget shall be processed and adopted by the Council in accordance with procedures set forth in N.J.S.A. 40:56-84 and concurrently with the procedures

established in N.J.S.A. 40:56-80 respecting annual estimates of cost and the preparation of the assessment roll.

- D. The budget shall be submitted with a report that explains how the budget contributes to the goals and objectives for the SID. The budget shall be reasonably itemized as follows:
  - 1. All projected revenues and proposed expenditures.
  - 2. Each source of revenue shall be separately designated for the fiscal year
  - 3. A five year projection of the goals and a strategy for the implementation of these goals of the Corporation (the “Strategic Plan”) for the district.
- E. The Borough and Corporation shall strictly follow the procedures set forth in N.J.S.A. 56-80 and 84 with respect to the adoption of budgets, amendments thereof and the issuance of the assessment roll, including public advertising, public hearing and adoption by resolution.
- F. The Corporation shall be responsible to refund the share of any refund, resulting from a tax appeal and attributable to an assessment made pursuant to this Ordinance.

**Section 9. Annual Audit of the Corporation**

The Corporation shall cause an annual audit of its books, accounts and financial transactions to be made and filed with the Council together with an annual financial statement, and for that purpose the Corporation shall employ a certified public accountant of New Jersey. The annual audit shall be prepared in accordance with accepted accounting standards for nonprofit corporations and completed and filed with the Council within four months after the close of the fiscal year of the Corporation. A certified duplicate copy of the audit shall be filed with the Director of the Division of Local Government Services in the Department of Community Affairs within five days of the filing of the audit with the Council. Copies of forms CRI-200, CRI-200R and IRS 990, as necessary, shall be filed with the Council no later than six months after the closing of the Corporation’s fiscal year-end.

**Section 10. Annual Report**

The Corporation shall, within thirty (30) days after the close of each fiscal year, prepare an annual report of its activities for the preceding fiscal year to be submitted to the Borough Mayor and Council.

**Section 11. Municipal Powers Retained**

Notwithstanding the creation of the District and the designation of the Corporation, the Borough and Council shall retain police powers relating to the District. The Council may at any time hereafter by ordinance amend this Ordinance.

**Section 12. Severability**

If any provision of this Ordinance or the application thereof to any person or circumstance is held invalid, such holding shall not affect other provisions or application of this Ordinance and to that end the provisions of this Ordinance are severable.

**Section 13. Effective Date**

This ordinance shall take effect upon passage and publication as required by law.

**ATTACHMENTS**

- Exhibit A - District designation
- Exhibit B - Estimate of 2016 expenses
- Exhibit C – Initial Board of Trustees

Introduction: April 18, 2016  
 Date of Publication: April 21, 2016

COUNCILMEMBER	YES	NO	NV	AB	COUNCILMEMBER	YES	NO	NV	AB
LEIBFRIED	X				MULDOON	X			
GRAYZEL	X				RASMUSSEN	X			
INSERRO	X				WALLACE	X			
MOTION	GRAYZEL			SECOND			RASMUSSEN		
X – INDICATES VOTE		AB- ABSENT			NV- NOT VOTING				

I hereby certify the foregoing to be a true copy of an ordinance introduced by the Borough Council of the Borough of Metuchen, Middlesex County, New Jersey at a regular meeting held on April 18, 2016

\_\_\_\_\_  
 Susan D. Jackson, RMC  
 Borough Clerk

Adopted: May 2, 2016  
 Date of Publication: May 5, 2016

COUNCILMEMBER	YES	NO	NV	AB	COUNCILMEMBER	YES	NO	NV	AB
LEIBFRIED	X				MULDOON	X			
GRAYZEL	X				RASMUSSEN	X			
INSERRO	X				WALLACE	X			
MOTION	GRAYZEL			SECOND			RASMUSSEN		
X – INDICATES VOTE		AB- ABSENT			NV- NOT VOTING				

I hereby certify the foregoing to be a true copy of an ordinance adopted by the Borough Council of the Borough of Metuchen, Middlesex County, New Jersey at a regular meeting held on May 2, 2016

\_\_\_\_\_  
 Susan D. Jackson, RMC  
 Borough Clerk

ATTEST:

BOROUGH OF METUCHEN

\_\_\_\_\_  
 Susan D. Jackson, RMC  
 Borough Clerk

By: \_\_\_\_\_  
 Peter Cammarano  
 Mayor

EXHIBIT A  
DISTRICT DESIGNATION

Metuchen Downtown Alliance					2015					
Block	Lot	Location	CLS	Owner	Assessment	2015 Tax	2017 Fee	2018 Fee	2019 Fee	2020 Fee
71	37.01	700 Middlesex Avenue	4A	Metuchen III LLC	\$940,000	\$53,035	\$1,697	\$2,015	\$2,334	\$2,652
71	37.02	215 Durham Avenue	4A	Metuchen I LLC	\$2,672,000	\$150,754	\$4,824	\$5,729	\$6,633	\$7,538
83	1.01	85 Central Avenue	4A	Suburban Square LLC	\$1,080,000	\$60,934	\$1,950	\$2,315	\$2,681	\$3,047
83	10	83 Central Avenue	4A	Mary E. Heim	\$187,000	\$10,551	\$338	\$401	\$464	\$528
83	18	640 Middlesex Avenue	4A	Zacharias Moros	\$556,000	\$31,370	\$1,004	\$1,192	\$1,380	\$1,568
83	22	652 Middlesex Avenue	4A	Gregory Kubinak	\$160,400	\$9,050	\$290	\$344	\$398	\$452
83	24.01	656-660 Middlesex Avenue	4A	District At Metuchen II, LLC	\$700,000	\$39,494	\$1,264	\$1,501	\$1,738	\$1,975
90	18.01	568-584 Middlesex Avenue	4A	Costello Runyan Funeral Home, Inc.	\$1,440,000	\$81,245	\$2,600	\$3,087	\$3,575	\$4,062
91	1.03	515 Main Street	4A	Bell Atlantic	\$705,000	\$39,776	\$1,273	\$1,511	\$1,750	\$1,989
91	1.1	495 Main Street	4A	495 Main Associates	\$533,100	\$30,078	\$962	\$1,143	\$1,323	\$1,504
91	1.2	499-505 Main Street	4A	499 Main Street Partners LLC	\$555,000	\$31,313	\$1,021	\$1,190	\$1,378	\$1,566
91	2	532 Middlesex Avenue	4A	Gill Petroleum Inc.	\$313,000	\$17,659	\$565	\$671	\$777	\$883
91	9	542 Middlesex Avenue	4A	540 Middlesex Avenue LLC	\$320,000	\$18,054	\$578	\$686	\$794	\$903
91	11	544 Middlesex Avenue	4A	Cairo Prop 2 LLC	\$530,000	\$29,903	\$957	\$1,136	\$1,316	\$1,495
91	17.01	552-566 Middlesex Avenue	4A	RIC Metuchen, LLC	\$297,000	\$16,757	\$536	\$637	\$737	\$838
91	18.05	William Street	4A	Costello Runyan Funeral Home, Inc.	\$97,000	\$5,473	\$175	\$208	\$241	\$274
110	39.01	Middlesex Avenue	4A	District At Metuchen/Bluestone	\$3,000,000	\$169,260	\$5,416	\$6,432	\$7,447	\$8,463
111	2.01	349 Lake Avenue	4A	District At Metuchen/Bluestone	\$725,000	\$40,905	\$1,309	\$1,554	\$1,800	\$2,045
111	4	319 Lake Avenue	4A	MacPherson Realty LLC	\$1,310,000	\$73,910	\$2,365	\$2,809	\$3,252	\$3,696
112	1.03	346 Lake Avenue	4A	Jojo Auto LLC	\$470,000	\$26,517	\$849	\$1,008	\$1,167	\$1,326
112	5	599 Middlesex Avenue	4A	Pearl Street Associates	\$422,000	\$23,809	\$762	\$905	\$1,048	\$1,190
112	10	338-342 Lake Avenue	4A	Jayde LLC	\$47,300	\$2,669	\$85	\$101	\$117	\$133
112	12	338-342 Lake Avenue	4A	Jayde LLC	\$430,000	\$24,261	\$776	\$922	\$1,067	\$1,213
112	13.1	19 Center Street	4A	Anastas, Anastos & Anastasiou	\$80,000	\$4,514	\$144	\$172	\$199	\$226
112	16	330 Lake Avenue	4A	330 Lake Avenue LLC	\$312,000	\$17,603	\$563	\$669	\$775	\$880
113	1.2	561 Middlesex Avenue	4A	Mary Rossy	\$396,000	\$22,342	\$715	\$849	\$983	\$1,117
113	2	69 Pearl Street	4A	Boaz Rogan	\$258,000	\$14,556	\$466	\$553	\$640	\$728
113	4	67 Pearl Street	4A	Carmel V Fitzhenry	\$480,000	\$27,082	\$867	\$1,029	\$1,192	\$1,354
113	8	61 Pearl Street	4A	JNDE LLC	\$200,800	\$11,329	\$363	\$431	\$498	\$566
113	31.01	12 Center Street	4A	Metuchen Sisters LLP	\$412,000	\$23,245	\$744	\$883	\$1,023	\$1,162
113	37.01	22 Center Street	4A	Pearl Street Associates	\$137,000	\$7,730	\$247	\$294	\$340	\$386
113	39	587 Middlesex Avenue	4A	ME Dorf	\$96,000	\$5,416	\$173	\$206	\$238	\$271
113	43	581 Middlesex Avenue	4A	Daniel LeBar	\$153,600	\$8,666	\$277	\$329	\$381	\$433
113	45	577 Middlesex Avenue	4A	Berger & Associates II, LLC	\$104,300	\$5,885	\$188	\$224	\$259	\$294
113	50	567-569 Middlesex Avenue	4A	Double Diamond Real Estate LLC	\$256,200	\$14,455	\$463	\$549	\$636	\$723
113	53	45 Pearl Street	4A	Martha T Cole	\$800,000	\$45,136	\$1,444	\$1,715	\$1,986	\$2,257
113	54	Center Street	4A	Martha T Cole	\$350,000	\$19,747	\$632	\$750	\$869	\$987
114	1	475 Main Street	4A	JPM Chase	\$946,000	\$53,373	\$1,708	\$2,028	\$2,348	\$2,669
114	6	465&467 Main Street	4A	Albert Hong	\$335,000	\$18,901	\$605	\$718	\$832	\$945
114	9.5	463 Main Street	4A	Berger & Associates I, LLC	\$334,000	\$18,844	\$603	\$716	\$829	\$942
114	11	457-459 Main Street	4A	DAG Holdings LLC	\$602,000	\$33,965	\$1,087	\$1,291	\$1,494	\$1,698
114	15.5	445-455 Main Street	4A	CGN Associates	\$487,000	\$27,477	\$879	\$1,044	\$1,209	\$1,374
114	17.5	439-443 Main Street	4A	Mongelli LLC	\$460,000	\$25,953	\$831	\$986	\$1,147	\$1,298
114	21	431-437 Main Street	4A	Lee Management	\$915,000	\$51,624	\$1,652	\$1,962	\$2,271	\$2,581
114	24	427-429 Main Street	4A	Metuchen Savings Bank	\$525,000	\$29,621	\$948	\$1,126	\$1,303	\$1,481
114	26	425 Main Street	4A	Metuchen Savings Bank	\$286,000	\$16,136	\$516	\$613	\$710	\$807
114	26.4	54-56 Pearl Street	4A	Metuchen Savings Bank	\$1,045,000	\$58,959	\$1,887	\$2,240	\$2,594	\$2,948
114	47	551 Middlesex Avenue	4A	Tilbor Realty	\$600,000	\$33,852	\$1,083	\$1,286	\$1,489	\$1,693
114	52	545 Middlesex Avenue	4A	Tilbor Realty	\$450,000	\$25,389	\$812	\$965	\$1,117	\$1,269
114	56	10-24 New Street	4A	Vicarious LLC	\$770,000	\$43,443	\$1,390	\$1,651	\$1,912	\$2,172
114	66	Pearl Street	4A	Metuchen Savings Bank	\$123,000	\$6,940	\$222	\$264	\$305	\$347
115	36.01	New Street	4A	Woodmont Metuchen LLC	\$2,200,000	\$124,124	\$3,972	\$4,717	\$5,461	\$6,206
116	3.2	419 Main Street	4A	Nassau Development II, L.P.	\$1,060,000	\$59,805	\$1,914	\$2,273	\$2,631	\$2,990
116	3.3	25 New Street	4A	Anton & Nikolina Realty	\$360,200	\$20,322	\$650	\$772	\$894	\$1,016
116	6	413-415 Main Street	4A	Nassa Development II, L.P.	\$452,000	\$25,502	\$816	\$969	\$1,122	\$1,275
116	8	411 Main Street	4A	Boyt's Realty LLC	\$275,000	\$15,516	\$496	\$590	\$683	\$776
116	10	407 Main Street	4A	First Fidelity Bank Corp	\$1,110,000	\$62,626	\$2,004	\$2,380	\$2,756	\$3,131
116	14	401-403 Main Street	4A	Nassau Development, L.P.	\$587,000	\$33,119	\$1,060	\$1,259	\$1,457	\$1,656
116	18	399 Main Street	4A	Northeast Realty LLC	\$141,000	\$7,955	\$255	\$302	\$350	\$398
116	20	397 Main Street	4A	P&L Investment Co	\$173,000	\$9,761	\$312	\$371	\$429	\$488
116	25	383-389 Main Street/10 Pearl	4A	Salomone, Jerry	\$542,000	\$30,580	\$979	\$1,162	\$1,346	\$1,529
116	29.2	395 Main Street	4A	P&L Investment Co	\$218,000	\$12,300	\$394	\$467	\$541	\$615
116	31	12 Pearl Street	4A	P&L Investment Co	\$155,000	\$8,745	\$280	\$332	\$385	\$437
116	34	16 Pearl Street	4A	RIC Metuchen, LLC	\$835,000	\$47,111	\$1,508	\$1,790	\$2,073	\$2,356
117	50	Highland Avenue	4A	Highland Main Acquisition, LLC	\$90,000	\$5,078	\$162	\$193	\$223	\$254
117	52	13-15 Highland Avenue	4A	13-15 Highland Avenue LLC	\$250,000	\$14,105	\$451	\$536	\$621	\$705
117	54.01	470 Main Street	4A	Highland Main Acquisition, LLC	\$700,000	\$39,494	\$1,264	\$1,501	\$1,738	\$1,975
117	57.1	472-474 Main Street	4A	Stanley & June Lease	\$220,000	\$12,412	\$397	\$472	\$546	\$621
117	59	476 Main Street	4A	Datar Realty, LLC	\$292,000	\$16,475	\$527	\$626	\$725	\$824
117	61	507 Middlesex Avenue	4A	Datar Realty, LLC	\$175,100	\$9,879	\$316	\$375	\$435	\$494
118	23	422 Main Street	4A	AJW Andrew LLC	\$257,000	\$14,500	\$464	\$551	\$638	\$725
118	24	426 Main Street	4A	Giomar Properties LLC	\$250,000	\$14,105	\$451	\$536	\$621	\$705
118	25	428 Main Street	4A	Giomar Properties LLC	\$125,000	\$7,053	\$226	\$268	\$310	\$353

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118	26	430-438 Main Street	4A	430-438 Main Street LLC	\$490,000	\$27,646	\$885	\$1,051	\$1,216	\$1,382
118	29.01	442 Main Street	4A	Metuchen Savings & Loan Association	\$840,000	\$47,393	\$1,517	\$1,801	\$2,085	\$2,370
118	33.01	450-460 Main Street	4A	Main Street Metuchen Ltd.	\$848,000	\$47,844	\$1,531	\$1,818	\$2,105	\$2,392
118	40.02	20 Highland Avenue	4A	Cydana LLC	\$720,000	\$40,622	\$1,300	\$1,544	\$1,787	\$2,031
118	40.03	Highland Avenue	4A	Main Street Metuchen Ltd.	\$244,400	\$13,789	\$441	\$524	\$607	\$689
121	1	5 Station Place	4A	Sung Bong Oh	\$157,000	\$8,858	\$283	\$337	\$390	\$443
121	3	9 Pennsylvania Avenue	4A	Judy P Lee	\$199,000	\$11,228	\$359	\$427	\$494	\$561
121	5.1	396 Main Street	4A	Oliver Street Holdings LLC	\$255,000	\$14,387	\$460	\$547	\$633	\$719
121	6	398 Main Street	4A	Jos. C & Anne Piazza	\$225,000	\$12,695	\$406	\$482	\$559	\$635
121	7	400 Main Street	4A	Nassau Development III, L.P.	\$353,000	\$19,916	\$637	\$757	\$876	\$996
121	8	406 Main Street	4A	406 Associates LLC	\$567,000	\$31,990	\$1,024	\$1,216	\$1,408	\$1,600
121	8.1	402 Main Street	4A	Nassau Development III, L.P.	\$309,000	\$17,434	\$558	\$662	\$767	\$872
121	9	410 Main Street	4A	Phoenix 410 Main Street LLC	\$308,000	\$17,377	\$556	\$660	\$765	\$869
121	10	412 Main Street	4A	Omega Management LLC	\$361,000	\$20,368	\$652	\$774	\$896	\$1,018
121	13	414 Main Street	4A	Voree LLC	\$282,000	\$15,910	\$509	\$605	\$700	\$796
121	14	416 Main Street	4A	ETC-416 Main LLC	\$211,000	\$11,905	\$381	\$452	\$524	\$595
121	15	418 Main Street	4A	418 Main LLC	\$232,000	\$13,089	\$419	\$497	\$576	\$654
121	16	420 Main Street	4A	Main Hill Station LLC	\$157,000	\$8,858	\$283	\$337	\$390	\$443
121	17	31 Station Place	4A	Main Hill Station LLC	\$292,500	\$16,503	\$528	\$627	\$726	\$825
122	1	10 Station Place	4A	Thomas & Sara Sharlow	\$876,000	\$49,424	\$1,582	\$1,878	\$2,175	\$2,471
122	13	20 Hillside Avenue	4A	Hillside Ave Associates LLC	\$178,000	\$10,043	\$321	\$382	\$442	\$502
122	14	22-24 Hillside Avenue	4A	Hillside Ave Associate s LLC	\$221,000	\$12,469	\$399	\$474	\$549	\$623
122	15.2	30 Hillside Avenue	4A	Hillside Ave Associate s LLC	\$260,000	\$14,669	\$469	\$557	\$645	\$733
145	2	355 Main Street	4A	Arnolt Bros. Inc.	\$257,000	\$14,500	\$464	\$551	\$638	\$725
145	6	349 Main Street	4A	Arjess Corp	\$280,000	\$15,798	\$506	\$600	\$695	\$790
145	9	343 Main Street	4A	Martin Jessen & Nancy Arndry	\$223,600	\$12,616	\$404	\$479	\$555	\$631
145	18.2	325-329 Main Street	4A	Victorian Restoration Rental s, Inc.	\$436,000	\$24,599	\$787	\$935	\$1,082	\$1,230
145	21	323 Main Street	4A	Victorian Restoration Rental s, Inc.	\$146,000	\$8,237	\$264	\$313	\$362	\$412
145	23	315 Main Street	4A	Victorian Restoration Rental s, Inc.	\$194,000	\$10,945	\$350	\$416	\$482	\$547
145	27	280 Amboy Avenue	4A	Victorian Restoration Rental s, Inc.	\$321,000	\$18,111	\$580	\$688	\$797	\$906
146	9	331 Amboy Avenue	4A	Carm Stakel Associates	\$171,600	\$9,682	\$310	\$368	\$426	\$484
146	13	339 Amboy Avenue	4A	Carm Stakel Associates	\$243,400	\$13,733	\$439	\$522	\$604	\$687
146	17	359 Amboy Avenue	4A	Carm Stakel Associates	\$490,000	\$27,646	\$885	\$1,051	\$1,216	\$1,382
148	4	303 Amboy Avenue	4A	Fred Sbrilli	\$196,600	\$11,092	\$355	\$422	\$488	\$555
148	6	Amboy Avenue	4A	HDM Realty LLC	\$68,300	\$3,853	\$123	\$146	\$170	\$193
148	8	Amboy Avenue	4A	HDM Realty LLC	\$94,600	\$5,337	\$171	\$203	\$235	\$267
148	10.2	287 Amboy Avenue	4A	Alfred & Eleanor Peskoe	\$359,900	\$20,306	\$650	\$772	\$893	\$1,015
148	14	289 Amoby Avenue	4A	K&W Realty LLC	\$420,000	\$23,696	\$758	\$900	\$1,043	\$1,185
148	17	287 Main Street	4A	K&W Realty LLC	\$109,000	\$6,150	\$197	\$234	\$271	\$307
148	19	283 Main Street	4A	K&W Realty LLC	\$250,000	\$14,105	\$451	\$536	\$621	\$705
182	1	344 Main Street	4A	HSW Properties LLC	\$618,000	\$34,868	\$1,116	\$1,325	\$1,534	\$1,743
183.1	1	326 Main Street	4A	HDM Realty LLC	\$415,500	\$23,443	\$750	\$891	\$1,031	\$1,172
183.1	83	334 Main Street	4A	Hay Properties, LLC	\$517,000	\$29,169	\$933	\$1,108	\$1,283	\$1,458
183.2	1	314 & 316 Main Street	4A	Marloe Ent, Inc.	\$375,600	\$21,191	\$678	\$805	\$932	\$1,060
183.2	5.1	260-264 Amboy Avenue	4A	Roentgen Metuchen LLC	\$1,114,000	\$62,852	\$2,011	\$2,388	\$2,765	\$3,143
183.2	5.2	304 Main Street	4A	SGS and Dhind Inc.	\$164,700	\$9,292	\$297	\$353	\$409	\$465
183.2	18.2	240 Amboy Avenue	4A	Howard Qiu LLC	\$243,200	\$13,721	\$439	\$521	\$604	\$686
197	1	272 Main Street	4A	E&G Realty Inc.	\$249,400	\$14,071	\$450	\$535	\$619	\$704
197	10	276 Main Street	4A	E&G Realty Inc.	\$556,000	\$31,370	\$1,004	\$1,192	\$1,380	\$1,568
197	15.1	275 Amboy Avenue	4A	275 Amboy Ave Realty LLC	\$170,000	\$9,591	\$307	\$364	\$422	\$480
197	15.2	267 Amboy Avenue	4A	E&G Realty Inc.	\$593,800	\$33,502	\$1,072	\$1,273	\$1,474	\$1,675
197	20.1	265 Amboy Avenue	4A	E&G Realty Inc.	\$100,200	\$5,653	\$181	\$215	\$249	\$283
197	20.2	243 Amboy Avenue	4A	Sam & Perla Van Chama	\$214,000	\$12,074	\$386	\$459	\$531	\$604
				Total	\$58,049,300		\$104,805	\$124,455	\$144,106	\$163,757

Note: All calculations based upon 2015 assessments/tax rate. Actual fees for 2017 - 2020 shall be based upon assessments/tax rates for each year

EXHIBIT B

ESTIMATE OF 2016 EXPENSES (PARTIAL YEAR)

Personnel/Administration	\$ 75,000
Maintenance/Cleaning	\$ 7,500
Recruitment/Marketing Materials	\$ 3,750
Holiday Decorations	\$ 2,250
Plantings/Greenery	\$ 3,750
Capital Items	\$ 40,500
Total	\$150,000

**Personnel/Administration** includes staffing, office rental, utilities, administrative supplies, accounting/bookkeeping professionals, etc.

**Capital Items** includes both improvements to the District as well as initial expenses of setting up office such as furniture, computers, phones, etc.

EXHIBIT C

INITIAL BOARD OF TRUSTEES

<u>NAME</u>	<u>TERM ENDS</u>	<u>Category</u>
Eric Berger	December 31, 2018	District Owner
Margaret Inglese	December 31, 2018	District Owner
Ruchir Mewawala	December 31, 2018	District Business
Chris Flynn	December 31, 2018	District Business
Barry Montalto	December 31, 2016	District Business
Deborah Zupan	December 31, 2016	District Business
Grace Shackney	December 31, 2017	Metuchen Arts Council
Allison Inserro	December 31, 2016	Borough Council
Jay Muldoon	December 31, 2016	Borough Council
Nelson Li	December 31, 2016	Resident
Bobbie Theivakumaran	December 31, 2016	Resident
Jan Margolis	December 31, 2016	Chamber of Commerce
Chris Crane	December 31, 2016	Chamber of Commerce
Joe Cascio	December 31, 2016	Chamber of Commerce
Dottie Winhold	December 31, 2016	Chamber of Commerce