

**PUBLIC NOTICE
TOWNSHIP OF FRANKLIN,
SOMERSET COUNTY
INTRODUCTION OF
ORDINANCE NO. 4520-26**

The following Ordinance was introduced and read for the first time at a regular meeting of the Township Council of the Township of Franklin, County of Somerset and State of New Jersey on August 11, 2026. It will be further considered for final passage, after public hearing thereon, at a meeting of the Township Council to be held on October 13, 2026 at 7:00 p.m.

**AN ORDINANCE OF THE
TOWNSHIP OF FRANKLIN,
ADOPTING THE FINANCIAL
AGREEMENT UNDER N.J.S.A.
52:27D-329.2(a)(5) AND (a)
(6) AND AUTHORIZING TAX
EXEMPTION AND PAYMENT
IN LIEU OF TAXES IN CON-
NECTION WITH THE CWP-ASR
SOMERSET I LLC & CWP-ASR
SOMERSET II LLC PROJECT**

SUMMARY

This Ordinance authorizes a Financial Agreement granting a long-term tax exemption, and establishing an annual service charge (PILOT) equal to 4.00% of Annual Gross Revenue, in connection with the conversion of existing hotel buildings on Block 468.01, Lot 15.01 into 142 affordable housing units.

Ann Marie McCarthy, RMC, MMC
Township Clerk
Posted September 25, 2026
<https://www.franklintwpnj.org/government/public-notices>
<https://nj.gov/state/statewide-legal-notices-list.shtml>
9/25/26 \$15.50