

BOROUGH OF TARENTUM
LOCAL ECONOMIC REVITALIZATION TAX ASSISTANCE ORDINANCE
ORDINANCE NO. 2008-03

AN ORDINANCE OF THE COUNCIL OF THE BOROUGH OF TARENTUM, PURSUANT TO THE LOCAL ECONOMIC REVITALIZATION TAX ASSISTANCE ACT, 72 P.S. § 4722 ET SEQ., AS AMENDED, ESTABLISHING BOUNDARIES OF DETERIORATED AREAS OF THE BOROUGH OF TARENTUM, ALLEGHENY COUNTY, PENNSYLVANIA, SETTING FORTH A DESIGNATED AREA FOR THE PURPOSES OF LIMITED TAX EXEMPTION, AND A SCHEDULE OF TAXES EXEMPTED.

WHEREAS, pursuant to the Local Economic Revitalization Tax Assistance Act, 72 P.S. § 4722 et seq., as amended (the "LERTA"), the Borough of Tarentum (the "Borough") is authorized to enact an ordinance exempting from real property taxation the assessed valuation of improvements to deteriorated properties and the assessed valuation of new construction or renovation within the designated deteriorated areas; and

WHEREAS, on August 18, 2008, the Borough Council held a public hearing for the purposes of determining boundaries of deteriorated areas located within the Borough; and

WHEREAS, the Borough Council has determined that deteriorated areas exist within certain designated zones of the Borough; and

WHEREAS, the Borough Council has determined that it is in the best interest of the citizens within the Borough to promote economic development through the passage of a LERTA program for these deteriorated areas within the Borough as set forth herein.

WHEREAS, the Borough Council authorized its status as a pilot community for the Allegheny Together Program (the "Program") on October 15, 2007; and

WHEREAS, the Program endeavors to encourage well-planned, well-designed and geographically-focused investment in the established urban commercial districts of Allegheny County while respecting the unique history, character, and built environment of each; and

WHEREAS, the LERTA is expected to facilitate redevelopment of these deteriorated areas within the Borough in accordance with the objectives of the Program.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE BOROUGH OF TARENTUM AS FOLLOWS:

1. Certain designated zones of the Borough, as described in Exhibit A attached hereto, qualify as deteriorated properties under the provisions of LERTA;
2. The Borough hereby exempts property within the designated deteriorated areas, described in Exhibit A, from real property taxes, as more fully set forth in this Ordinance, based on

the assessment attributable to new construction, as limited or defined more completely in 72 P.S. Section 4732 et seq.

3. The exemption granted shall be the following percentages of real property tax upon the assessed valuation attributable to new construction or renovation of an existing building according to the following schedule:

Year One	100%
Year Two	90%
Year Three	80%
Year Four	70%
Year Five	60%
Year Six	50%
Year Seven	40%
Year Eight	30%
Year Nine	20%
Year Ten	10%

4. The provisions hereof shall become effective on September 1, 2008, and its terms shall continue in effect without annual reenactment for a period of 10 years from the effective date and shall apply to any building permitted for construction or renovation at any time during that 10 year period;
5. There is no exemption granted upon the assessed valuation attributable to land.
6. All Ordinances or Resolution in part or in whole conflicting with the provisions contained in this Ordinance are hereby repealed.

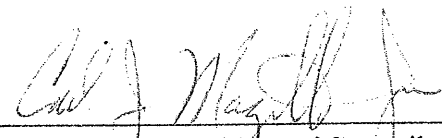
ORDAINED AND ENACTED into law this 18th day of August, 2008.

ATTEST:

BOROUGH OF TARENTUM

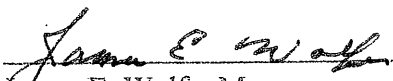


William Rossey, Borough Manager



Carl Magnetta, President of Council

EXAMINED AND APPROVED this 18th day of August, 2008.



James E. Wolfe, Mayor

EXHIBIT "A"
ORDINANCE 2003-05

Counsel of the Borough of Tarenum has identified the following zones and properties uses therein as boundaries of deteriorated areas for the purposes of Local Economic Revitalization Tax Assistance Act (the "Lerta"):

1. C-1
2. C-1A
3. C-2
4. M-1
5. SP
6. RD for purposes of Industrial, Commercial, or Business use.
7. R2 areas if there is a prior non conforming Industrial, Commercial, or other Business use in the R2 area. This use must be a non conforming use in existence at the passage of this ordinance.

COUNCIL OF BOROUGH OF TARENTUM
PUBLIC HEARING

The Council of the Borough of Tarentum will hold a Public Hearing prior to their July 21, 2008 meeting for the purpose of determining the boundaries of deteriorated areas pursuant to the Local Economic Revitalization Tax Assistance Act, 72 P.S. § 4722 et seq., as amended.

The hearing will be held prior to the Borough Council regular meeting starting at 6:00 p.m. at the Tarentum Municipal Building located at 318 Second Avenue, Tarentum, PA 15084. All interested parties are invited to attend. Information concerning the proposed boundaries of the areas is available at the Borough Offices, Monday through Friday from 9:00 a.m. to 5:00 p.m.

William Rossey
Borough Manager