

**LEGAL NOTICE OF PENDING ORDINANCE**

**ORDINANCE 26-5**

**ORDINANCE AMENDING CHAPTER 245, " LAND USE AND ZONING", REPEALING AND REPLACING CHAPTER 245, ARTICLE XVII "AFFORDABLE HOUSING" OF THE CODE OF THE BOROUGH OF MOUNTAIN LAKES, NEW JERSEY**

**TAKE NOTICE** that Ordinance 26-5 was introduced at a meeting of the Borough Council of the Borough of Mountain Lakes, in the County of Morris and State of New Jersey, held on February 9, 2026, and passed its first reading; and that said Ordinance will be considered for final passage at a meeting of the Borough Council of said Borough, to be held on March 9, 2026 at 7pm or soon thereafter, in the Municipal Building, 400 Boulevard, Mountain Lakes, New Jersey, 07046 at which time and place all persons who may be interested will be given an opportunity to be heard. Copies of said Ordinance are available at the office of the Borough Clerk during regular office hours or can be requested by emailing [clerk@mtnlakes.org](mailto:clerk@mtnlakes.org).

Summary of Ordinance: The Borough of Mountain Lakes has adopted its 2025-2035 Housing Element and Fair Share Plan. This Ordinance revises the development fees to be assessed on all new residential and non-residential development in the Borough. The purpose of this Ordinance is to reestablish standards for the collection, maintenance, and expenditure of revenues generated by the development fees consistent with the current affordable housing statutory requirements. Residential development fees established by the Ordinance will be charged at a rate of one point five percent (1.5%) of the value of the improvements provided that no increased density was permitted in association with the development. If a "D" variance is granted, each additional residential unit permitted above what is permitted by right under the existing zoning shall be charged a development fee equal to six percent (6%). Non-residential development shall be subject to a development fee of two point five percent (2.5%) of the value of the new improvements. The Ordinance sets out the procedures for the collection of development fees and the procedures for the use of development fee revenue, appeals of development fees, and monitoring of fund collection all in accordance with the requirements of State law.

Cara Fox, Borough Clerk