

**August 24, 2021**

**Councilman Michael K. Ballard  
90 Monmouth Street  
Red Bank, NJ 07701**

**FOR IMMEDIATE RELEASE**

**COST-SHARING ORDINANCE WILL BOOST REVENUES. WINS UNANIMOUS APPROVAL**

Red Bank, NJ – For the first time, Developers planning to build in Red Bank will be assessed an additional fee based on the impact their plans will have on essential services, open spaces, and street improvements, thanks to an Ordinance spearheaded by Councilman Michael Ballard and unanimously passed during the August 18, 2021, Council meeting.

The Ordinance, No 2021-15, will *“assess a pro-rata share of the cost of providing reasonable and necessary street improvements and water, sewerage and drainage facilities and easements thereof, and provide open space and park improvements.”*

Councilman Ballard introduced the Ordinance to address the growing stress explosive development continues to place on Red Bank’s aged infrastructure.

“We have never had an Ordinance like this in Red Bank” stated Councilman Ballard at the Council meeting. He went on to note the importance these shared costs assessments will be to residents already reeling from soaring property taxes.

“This will be another form of revenue to lower the tax base for Red Bank residents.”

The Ordinance continues Councilman Ballard’s push to counter a pattern of local decisions that could potentially allow developers to avoid paying their fair share of taxes within the Borough.

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