

NOTE TO APPLICANT: When turning in your application, two separate checks are required: (1) a check for the Fee made out to the Borough of Tenafly and (2) a check for the Escrow required made out to the Borough of Tenafly.

a. *Special Meetings.* If a special meeting is necessary for consideration of an application for development, the applicant shall pay a fee of up to one thousand (\$1,000.00) dollars to defray the additional costs of holding such a special meeting as approved by the Board.

b. *Administration of Technical Review Deposit Fees.* The administration of technical review escrow deposits shall be in accordance with the provisions of N.J.S.A. 40:55D-53.1 and Section 13 of P.L. 1991, c.256 and as provided below.

1. Each technical review escrow deposit shall be held by the Borough in a trust account separate from the general funds of the Borough.

2. The Borough agency shall not process and/or take action on the application unless all fees and deposits required in the manner described herein have been paid by the applicant. Property taxes shall have been paid to date.

3. In the event that the funds in the escrow account shall become depleted prior to the completion of the application procedure and additional funds are necessary to cover the cost of processing the application, the applicant shall deposit additional funds as requested by the Administrative Officer. In order to expedite the processing of applications by the Borough agency, the Administrative Officer shall notify the applicant when additional funds are necessary. Such additional funds shall be deposited no later than one (1) week prior to the next regularly scheduled meeting of the Board (if payment is made less than one (1) week prior to the next board meeting then payment must be made by official bank check, certified or bank cashier's check), and the applicant's failure to comply shall constitute grounds for postponement or dismissal of the application. In the event that such failure to deposit shall continue for more than thirty (30) days after the date of the Administrative Officer's written notification to the applicant, then the board chairperson shall make a motion to dismiss the application at the next regularly scheduled meeting of the Board.

4. All bills submitted to a Borough agency by the Planning Consultant, Engineer, Attorney or other professionals containing charges to be applied to an escrow account authorized and established pursuant to this section shall specify the services performed in relation to individually identified applications for which the charges have been made.

5. Unit charges (i.e., per diem or hourly fees, inspection or expert testimony charges) levied by an Engineer, Planning Consultant, Attorney or other professionals for services applied to an escrow account authorized and approved pursuant to this section may not exceed those unit charges contracted for an/or approved by the Borough agency for services by these professionals which may not, under this section, be subject to compensation by an escrow account.

6. Whenever an amount of money in excess of five thousand (\$5,000.00) dollars shall be deposited by an applicant with the Borough for technical review deposits Pursuant to this Article, said money shall be deposited in an interest bearing account and, until the interest earned thereon, shall continue to be the property of the applicant and shall be held in trust by the Borough in escrow. All interest earned and paid to the applicant shall be in conformity with Chapter 315 of the laws of 1985.

7. Any of the funds remaining in the escrow account upon completion of the application procedure, as well as any interest he may be entitled to pursuant to Chapter 315 of the Laws of 1985, shall be returned to the applicant, via a resolution adopted by the Governing Body releasing remaining escrows, and the account shall be terminated.

8. All escrow charges which are due and owing shall become a lien upon the property which is the subject of the applications for development and shall remain so until paid. Overdue escrow charges shall accrue the same interest as established for real property taxes in the Borough. The Borough shall have the same remedies for collection of escrow charges with interest, cost and penalties as it has by law for the collection of taxes upon real property.