

BOROUGH OF RED BANK

COUNTY OF MONMOUTH

RESOLUTION NO. 08-88

**RESOLUTION AUTHORIZING TAX APPEAL SETTLEMENT REGARDING
BLOCK 13.01, LOT 11, 17 BUENA PLACE, RED BANK, NEW JERSEY**

Mr. Curley offered the following resolution and moved its adoption:

WHEREAS, the plaintiff, Rosemary Pappa, owner of 17 Buena Place, appealed to the Tax Court of the State of New Jersey under Docket No. 9005-07, pertaining to a tax assessment for the year 2007, on property designated on the municipal tax records as Block 13.01, Lot 11 and commonly known as 17 Buena Place, Red Bank, New Jersey; and

WHEREAS, the Assessor and the Attorney have advised the Governing Body that they, along with the Borough's valuation expert, have considered the appeal and upon reviewing all the facts and based upon appropriate adjustments of fair market value that they recommend settlement providing for the settlement of the 2007 appeal as follows:

	Original Assessment	County Board Judgment	Requested Tax Court Judgment
<u>Tax Year 2007</u>			
Land	\$458,800.00	\$458,800.00	\$322,900.00
Improvements	<u>\$161,600.00</u>	<u>\$161,600.00</u>	<u>\$161,600.00</u>
Total	\$620,400.00	"	\$484,500.00

NOW THEREFORE, BE IT RESOLVED by the Governing Body of the Borough of Red Bank that the recommended settlement of the above mentioned Tax Court appeal is hereby authorized and approved.

BE IT FURTHER RESOLVED that the attorney is authorized and directed to take appropriate steps to implement this resolution.

BE IT FURTHER RESOLVED that the Clerk forward a certified true copy of this resolution to the Tax Assessor; to the Tax Collector and to Rosemary Pappa, c/o Robert Curley, Esq., Smith, Smith & Curley, 149 Avenue at the Commons, Shrewsbury, New Jersey 07702, attorney for the property owner; and to the Borough Attorney.

Seconded by Ms. Lee and adopted on roll call by the following vote:

	Yes	No	Abstain	Absent
Mr. Curley	(x)	()	()	()
Mr. Murphy	()	()	()	(x)
Ms. Lee	(x)	()	()	()
Mr. DuPont	()	()	(x)	()
Ms. Cangemi	(x)	()	()	()
Ms. Horgan	(x)	()	()	()

Dated: April 14, 2008