

BOROUGH OF RED BANK
COUNTY OF MONMOUTH
RESOLUTION NO. 08-259

**RESOLUTION AUTHORIZING TAX APPEAL SETTLEMENT REGARDING
WORDEN-HOIDAL FUNERAL HOME, INC.
BLOCK 27, LOT 8.01, 60 EAST FRONT STREET,
RED BANK, NEW JERSEY**

Ms. Cangemi offered the following resolution and moved its adoption:

WHEREAS, the plaintiff, Worden-Hoidal Funeral Home, Inc., owners of 60 East Front Street, appealed to the Tax Court of the State of New Jersey under Docket No. 7157-2007 pertaining to tax assessments for the year 2007 on property designated on the municipal tax records as Block 27, Lot 8.01 and commonly known as 60 East Front Street, 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 carefully 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	\$1,465,800.00	N/A - Direct Appeal	\$1,465,800.00
Improvements	<u>\$1,453,800.00</u>	“	<u>\$1,184,200.00</u>
Total	\$2,919,600.00	“	\$2,650,000.00

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 Worden-Hoidal Funeral Home, Inc., c/o Alan M. Klatsky, Esq., Klatsky, Sciarabone & DeFillippo, 320 Broad Street, P.O. Box 8819, Red Bank, New Jersey 07701, attorney for the property owner; and to the Borough Attorney.

Seconded by Mr. Murphy and adopted on roll call by the following vote:

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

Dated: December 22, 2008