

BOROUGH OF RED BANK
COUNTY OF MONMOUTH
RESOLUTION NO. 08-264

**A RESOLUTION AUTHORIZING AMENDED AND RE-STATE AGREEMENT FOR
PAYMENT IN LIEU OF TAXES REGARDING RIVERVIEW HOSPITAL**

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

WHEREAS, Meridian Hospitals Corporation, successor to Riverview Medical Center, Inc. hereinafter "Medical Center", is the owner of properties designated on the Borough tax records as Block 9, Lot 33.01; Block 11, Lots 1.02 and 5 and Block 27, Lots 5.01 and 22.01 and,

WHEREAS, the Borough and Medical Center have an agreement for payment in lieu of taxes (PILOT) dated July 23, 2002 which they desire to update by amending and re-stating; and

WHEREAS, there is presently pending proceedings in the Tax Court of New Jersey relating to the properties in question, which proceedings are found in Case No. 007640-2008; and

WHEREAS, the Medical Center and the Borough have a unique and continuing relationship in dealing with each other in good faith and, accordingly, desire to resolve the issues regarding the payment in lieu of taxation; and

WHEREAS, the Chief Financial Officer recommends an amended and re-stated PILOT agreement regarding the payment in lieu of taxes to be made by the Medical Center to the Borough which proposed Agreement is on file in the office of the Borough Clerk; and

WHEREAS, the Governing Body concurs in and is agreeable to this amended and re-stated PILOT Agreement.

NOW, THEREFORE, BE IT RESOLVED by the Governing Body of the Borough of Red Bank that the proposed "Amended and Re-stated Agreement for Payment in Lieu of Taxes" between Meridian Hospitals Corporation and the Borough pertaining to property designated on the current official tax records of the municipality as Block 9, Lot 33.01; Block 11, Lots 1.02 and 5 and Block 27, Lots 5.01 and 22.01 be and the same is hereby authorized and approved.

BE IT FURTHER RESOLVED that the Assessor, Administrator, Chief Financial Officer and Attorney are authorized and directed to take such steps as are necessary and desirable to implement this resolution.

BE IT FURTHER RESOLVED that the Mayor and Clerk are authorized and requested to sign and deliver the Agreement on behalf of the Borough.

BE IT FURTHER RESOLVED that the Clerk forward a certified true copy of this resolution to Meridian Hospitals Corporation, c/o Frederick C. Raffetto, Esq., Ansell, Zaro, Grimm and Aaron, P.C., 1500 Lawrence Avenue, Ocean, NJ 07712.

Seconded by Mr. DuPont 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