

**BOROUGH OF RED BANK
COUNTY OF MONMOUTH**

RESOLUTION 23-128

**AUTHORIZING OWNER'S RIGHT OF REDEMPTION FOR PROPERTY
LOCATED AT 1 BERRY STREET**

WHEREAS, the Borough of Red Bank (the "Borough") is the holder of a tax lien that was issued on November 3, 2000 on the Property known as 1 Berry Street, Red Bank, N.J. 07701, Block 76, Lot 1.01 (the "Property"), Certificate of Sale No. 2000054; and

WHEREAS, N.J.S.A. 54:5-54 authorizes the owner of the Property the right to redeem the tax lien on the Property by paying the Tax Collector for the Borough the delinquent taxes on the land; and

WHEREAS, N.J.S.A 54:4-99 authorizes the governing body of the Borough to alter and adjust any past due taxes and other municipal charges both of principal and interest and penalties thereon as it deems equitable and in the best interest of the Borough; and

WHEREAS, N.J.S.A 54:4-100 authorizes that the principal sum of any taxes or municipal charges shall be abated only if the governing body is satisfied that the market value of the Property is less than such principal sum; and

WHEREAS, the Tax Assessor has determined that the assessed value of the Property to be \$25,100.00, which is significantly less than less than the principal sum of the tax lien and the amount currently owed of \$66,000.00; and

WHEREAS, the Property owner has presented an offer to redeem the tax lien on the Property for the current market value in the amount of \$25,100.00, in full satisfaction the tax lien, including all subsequent municipal taxes and other municipal charges.

NOW, THEREFORE, BE IT RESOLVED, that the Borough hereby authorizes the Tax Collector or other officials as appropriate to execute the necessary right of redemption document to effect the above-referenced Certificate of Sale.

BE IT FURTHER RESOLVED, that a copy of this resolution be forwarded to the Tax Collector.

| | MOVED | SECONDED | AYES | NAYS | ABSTAIN | ABSENT | |
|--------------------------|-------|----------|------|------|---------|--------|--|
| Councilmember Jackson | | x | x | | | | |
| Councilmember Mirandi | | | x | | | | |
| Councilmember Sturdivant | | | | | | x | |
| Councilmember Triggiano | | | x | | | | |
| Councilmember Ballard | | | x | | | | |
| Councilmember Zipprich | x | | x | | | | |
| Mayor Portman | | | | | | | |
| ON CONSENT AGENDA | Yes | x | | No | | | |

I hereby certify that the above Resolution was adopted by the Borough Council of the Borough of Red Bank, In the County of Monmouth at a Meeting held on May 10, 2023.

Laura Reinertsen

Laura Reinertsen. Borough Clerk