

**BOROUGH OF RED BANK
COUNTY OF MONMOUTH**

RESOLUTION NO. 24-33

**RESOLUTION AUTHORIZING ASSIGNMENT OF BOROUGH-HELD TAX SALE
CERTIFICATE NO. 18-00002 AFFECTING 45 N. BRIDGE AVENUE, A/K/A BLOCK 4, LOT
6, TO RGY HOLDINGS, LLC FOR THE FULL VALUE OF SAID CERTIFICATE IN THE
AMOUNT OF \$130,925.00**

WHEREAS, the Borough of Red Bank (the "Borough"), by virtue of a tax sale on October 1, 2018, is the holder of Tax Sale Certificate No. 18-00002, affecting 45 N. Bridge Avenue, identified as Block 4, Lot 6 on the Borough's official tax map; and

WHEREAS, pursuant to N.J.S.A. 54:5-113, the Borough is authorized to assign such tax sale certificate, for no less than the full redemption amount thereof, including all subsequent taxes and other municipal charges accruing thereupon; and

WHEREAS, RGY Holdings, LLC, 201 Edward Curry Avenue, Staten Island, New York 10314 has offered to purchase, by assignment, Tax Sale Certificate No. 18-00002, which is held by the Borough, and which is assessed to Seong and Young Kim, as owners of the affected property, whose mailing address is 196 Whispering Pines Drive, Lincroft, New Jersey 07738; and

WHEREAS, the total amount necessary to redeem Tax Sale Certificate No. 18-00002, as of January 25, 2024, is \$130,925.00, being the full amount of the certificate, including all subsequent taxes and other municipal charges accruing thereupon; and

WHEREAS, Tax Sale Certificate #18-00002 has been recorded against the affected property at the Monmouth County Clerk's office at Book No. 9321 and Page No. 9540;

NOW THEREFORE, BE IT RESOLVED, that the Mayor and Council of the Borough of Red Bank, County of Monmouth, State of New Jersey, hereby authorize the sale and assignment of Tax Sale Certificate No. 18-00002 to RGY Holdings, LLC in exchange for the payment of \$130,925.00 by RGY Holdings, LLC to the Borough; and

BE IT FURTHER RESOLVED, that the Borough Manager and Tax Collector are hereby authorized to execute the necessary assignment documents to affect the sale and assignment of Tax Sale Certificate No. 18-00002, affecting 45 N. Bridge Avenue, also identified as Block 4, Lot 6 on the Borough's official tax map; and

BE IT FURTHER RESOLVED, that a copy of this Resolution be forwarded to the Borough Manager, Borough Tax Collector, RGY Holdings, LLC, and Seong and Young Kim.

	MOVED	SECONDED	AYES	NAYS	ABSTAIN	ABSENT	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 January 25, 2024.
Councilmember Bonatakis		x	x				
Councilmember Cassidy			x				
Councilmember Facey-Blackwood			x				
Councilmember Forest	x		x				
Councilmember Jannone			x				
Councilmember Triggiano			x				
Mayor Portman			x				
ON CONSENT AGENDA	Yes <u>x</u>		No <u> </u>				Laura Reinertsen, Borough Clerk