

**BOROUGH OF RED BANK
COUNTY OF MONMOUTH
RESOLUTION NO. 15-111**

**RESOLUTION AUTHORIZING TAX APPEAL SETTLEMENT REGARDING
WARWICK GARDENS, BLOCK 115, LOT 16.01, PINCKNEY ROAD,
RED BANK, NEW JERSEY**

Councilman DuPont offered the following resolution and moved its adoption:

WHEREAS, the plaintiff, Warwick Gardens appealed to the Tax Court of the State of New Jersey under Docket No. 005905-2012 pertaining to tax assessments for the 2012 tax year on property designated on the municipal tax records as Block 115, Lot 16.0, 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 aforementioned appeals as follows:

<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Requested Tax Court Judgment</u>
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Tax Year 2012

Land	\$4,200,000	N/A - Direct Appeal	\$4,200,000
Improvements	<u>\$3,901,600</u>	"	<u>\$2,650,000</u>
Total	\$8,101,600	"	\$6,850,000

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 Warwick Gardens, c/o Ronald T. Catelli, Esq. Reusille Law Firm, LLC, 149 Avenue at the Common, Suite 1, Shrewsbury, NJ 07702, attorney for the property owner; and to the Borough Attorney.

Seconded by Councilwoman Schwabenbauer and adopted on roll call by the following vote:

	Yes	No	Abstain	Absent
Councilman Murphy	(x)	()	()	()
Councilwoman Burnham	(x)	()	()	()
Councilwoman Horgan	()	()	()	(x)
Councilwoman Schwabenbauer	(x)	()	()	()
Councilman Ziprich	(x)	()	()	()
Councilman DuPont	(x)	()	()	()

Dated: May 13, 2015