

**BOROUGH OF RED BANK**

**COUNTY OF MONMOUTH**

**RESOLUTION NO. 13-30**

**A RESOLUTION RE-AFFIRMING TAX EXEMPT STATUS OF CEDAR CROSSING**

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

**WHEREAS**, The Red Bank Affordable Housing Corporation (“RBAHC”), a non-profit corporation, received approvals from the Zoning Board of Adjustment (“ZBA”) of the Borough of Red Bank to develop certain portions of the property known as Block 75.07, Lot 1, located at 1 Catherine Street within the Borough of Red Bank, commonly known as the Cedar Crossing Affordable Housing Development Project; (the “Cedar Crossing Property”); and

**WHEREAS**, in 2011, the Cedar Crossing Property was classified with a property class code of 15F (other exempt); and

**WHEREAS**, when the Cedar Crossing Property was sub-divided into 36 individual units, a typographical error classified the individual parcels with a property class code of 1 (vacant land); and

**WHEREAS**, the typographical error has been brought to the attention of the Borough’s Tax Assessor who has confirmed the pre-existing tax exempt status of the Cedar Crossing Property and who has recommended that that the typographical error be corrected so that the property tax records reflect that all individual parcels within the Cedar Crossing Property that have not been sold and that were or are owned by RBAHC for the tax years 2012 and 2013 shall be classified as tax exempt (the “Tax Exempt Parcels”); and

**NOW, THEREFORE, BE IT RESOLVED** that the Mayor and Council of the Borough of Red Bank hereby re-affirms the tax exempt status of the Tax Exempt Parcels and authorizes the tax records be corrected to reflect same.

**BE IT FURTHER RESOLVED** that the Clerk forward a certified true copy of this resolution to the Tax Assessor and the Tax Collector.

Seconded by Ms. Horgan and adopted on roll call by the following vote:

	Yes	No	Abstain	Absent
Ms. Lewis	( )	( )	( )	( x )
Mr. Ziprich	( x )	( )	( )	( )
Mr. DuPont	( )	( )	( x )	( )
Ms. Horgan	( x )	( )	( )	( )
Ms. Lee	( x )	( )	( )	( )
Mr. Murphy	( x )	( )	( )	( )

Dated: January 23, 2013