

**RESOLUTION OF THE TOWNSHIP COUNCIL OF THE
TOWNSHIP OF MOUNT OLIVE AUTHORIZING A SETTLEMENT OF 2007 TAX
APPEAL FOR THE VILLAGE GREEN SHOPPING CENTER BLOCK 102, LOT 4,
QUAL C02**

WHEREAS, the Village Green Shopping Center carried an assessment for the year 2007 in the amount of \$6,260,000, which assessment was appeal; and

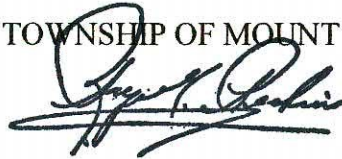
WHEREAS, the discovery has been completed and Barry J. Krauser, MAT, has negotiated with the property owner and has reached a settlement whereby the 2007 tax assessment of \$6,260,000 would be reduced by the amount of \$360,000, so that the assessment for the year 2007 would be fixed at \$5,900,000, which in turn, because of the reduction, generates a refund in the amount of \$14,400.

This settlement has been recommended to the Township by Barry J. Krauser, MAT, and the Township's Tax Assessor.

NOW THEREFORE, BE IT RESOLVED by the Township Council of the Township of Mount Olive, in the County of Morris, State of New Jersey, that it is does hereby authorize a settlement of the 2007 tax appeal brought by the Village Green Shopping Center for Lot 4, Block 102, Qual C02 by way of a reduction in the assessment from \$6,260,000 to \$5,900,000 for a reduction of \$360,000 generating a tax refund in the amount of \$14,400.

BE IT FURTHER RESOLVED that the assessment for the year 2008 has been established at the amount of \$12,000,000.

TOWNSHIP OF MOUNT OLIVE



Raymond T. Perkins
Mount Olive Township Council President

I hereby certify the above to be a true copy of a resolution passed by the Mount Olive Township Council at a duly convened meeting held on January 8, 2008.



Michelle Masser
Deputy Township Clerk