

RESOLUTION OF THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF MOUNT OLIVE AUTHORIZING THE SETTLEMENT OF THE 2007 AND 2008 TAX APPEALS ENTITLED ARD MOUNT OLIVE V. TOWNSHIP OF MOUNT OLIVE IN VOLVING VARIOUS PHASE II LOTS

WHEREAS, appeals of the 2007 - 2008 real property tax assessment of various Phase II lots in the Township of Mount Olive have been filed with the Tax Court of New Jersey; and

WHEREAS, said properties are owned by ARD Mount Olive; and

WHEREAS, settlement of these appeals is in the best interest of the Township.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Township Council of the Township of Mount Olive as follows:

1. Settlement of the tax appeals filed with the Tax Court of New Jersey challenging the assessed valuation of various Phase II lots are hereby authorized as follows:

<u>Tax year</u>	<u>Total Original Assessment</u>	<u>Total Proposed Assessment</u>
2007	\$1,483,000.	\$170,000.
2008	\$2,345,000.	\$170,000.

2. These settlements are conditioned upon the tax payer waiving any interest due on the refund of taxes.

3. Any refund of taxes shall first be applied against any outstanding municipal taxes, interest and charges which is presently in the amount of \$78,571.11.

4. The Township Attorney and Township Assessor are hereby authorized to take whatever actions may be necessary to implement the terms of this Resolution.

TOWNSHIP OF MOUNT OLIVE

Russell Tepper
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 _____, 2009.

Lisa M. Lashway
Township Clerk