

THIS RESOLUTION AUTHORIZES THE SPECIAL TAX APPEAL ATTORNEY TO ENTER INTO A STIPULATIONS OF SETTLEMENT RELATIVE TO THE TAX APPEALS CAPTIONED 10 INDEPENENCE HOLDINGS LLC VS. TOWNSHIP OF WARREN, TAX COURT OF NEW JERSEY, DOCKET NO. 004535-2018.

**TOWNSHIP OF WARREN
RESOLUTION NO. 2018-272**

AUTHORIZES THE SPECIAL TAX APPEAL ATTORNEY TO ENTER INTO A SETTLEMENT
10 INDEPENENCE HOLDINGS LLC VS. TOWNSHIP OF WARREN, TAX COURT

WHEREAS, 10 Independence Holdings, LLC, the owner of 10 Independence Boulevard, Block 2, Lot 2.01 on the Warren Township Tax Assessment Maps, filed an appeal of its 2018 tax assessment in the Tax Court of New Jersey, Docket No. 004535-2018; and

WHEREAS, the Township Committee of the Township of Warren met and considered the aforesaid tax appeals and the recommendations of its Tax Assessor and Special Tax Appeal Attorney; and

WHEREAS, the Township Tax Assessor has made such examination of the value and proper assessment of the property and has engaged in such appraisal, analysis and obtained such information he deemed necessary and appropriate for him to recommend the settlement to the Township Committee; and

WHEREAS, acceptable settlement of the aforesaid tax appeal has been negotiated which results in 2018 assessment being affirmed at \$12,052,000, and thereafter reduces the total tax assessment prospectively for the 2019 tax year to the same assessment that it was previously set at in 2017 of \$11,691,000; and

WHEREAS, the taxpayer having represented that the property is not under a contract of sale and is not being market for sale as of the date of the settlement or at any time ninety (90) days prior, the total tax assessment will be set by the Township Tax Assessor at a 2019 total tax assessment of \$11,691,000; and

WHEREAS, the 2019 reduction in tax assessment will not require a refund nor will it require a credit since the adjustment will prospectively be set by the assessor for the next year; and

WHEREAS, either party may file an appeal to confirm the agreed upon 2019 assessment, but, so long as there is a reassessment, that appeal may not be used to impose the Freeze Act in a future year; and

WHEREAS, the Township Committee leaves the allocation between land and improvements of the aforesaid tax 2019 assessment to the Tax Assessor's discretion with the direction that the same be set so as to be most beneficial to the Township; and

WHEREAS, the aforesaid reductions have no general application to other properties within the Township of Warren as a result of the aforesaid specific facts situation; and

WHEREAS, the Township Committee will make this settlement with 10 Independence Holdings LLC without prejudice to its dealings with any other Warren Township's taxpayers' request for tax assessment reduction;

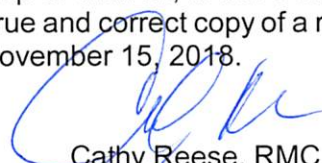
NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Warren, County of Somerset, State of New Jersey, as follows:

1. The Warren Township Tax Assessor is hereby directed to establish the allocation between land and improvements of the 2019 assessment agreed to in the Stipulation of Settlement annexed hereto.
2. The Township Special Tax Appeals Attorney is hereby authorized to execute the Stipulation of Settlement annexed hereto relative to the tax appeals of 10 Independence Holdings LLC, Docket No. 004535-2018 resulting in the 2018 assessment being affirmed and the Township Tax Assessor setting a prospective assessment of \$11,691,000 for the 2019 tax year, subject to the conditions in the said Stipulation of Settlement.
3. The form of Stipulation of Settlement is annexed hereto, having been reviewed by Township Committee of the Township of Warren.
4. The settlement outlined above shall be without prejudice to the Township's dealings with any other Township taxpayers' request for tax assessment reductions.

INTRODUCED	SECONDED	COMMITTEE	AYE	NAY	ABSTAIN	ABSENT
	x	LAZO	x			
		MARION				x
		GARAFOLA				x
x		DINARDO	x			
		SORDILLO	x			

CERTIFICATION

I, Cathy Reese, Township Clerk of the Township of Warren, in the County of Somerset, New Jersey, do hereby certify the foregoing to be a true and correct copy of a resolution adopted at a meeting of the Township Committee held on November 15, 2018.


 Cathy Reese, RMC
 Township Clerk