

RESOLUTION 2023-055

RESOLUTION OF THE TOWNSHIP COMMITTEE OF THE TOWNSHIP OF CHATHAM, COUNTY OF MORRIS, STATE OF NEW JERSEY APPROVING A SETTLEMENT OF THE TAX APPEALS OF CORPORATE PARK ASSOCIATES

WHEREAS, Corporate Park Associates has appealed its assessments for the years 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021 and 2022 in the Tax Court of New Jersey, Docket Nos. 005398-2010, 001079-2011, 008885-2012, 005520-2013, 007004-2014, 006015-2015, 001335-2016, 001813-2017, 004008-2018, 003586-2019, 004835-2020, 002860-2021 and 0003483-2022; and

WHEREAS, the Tax Assessor of the Township of Chatham has recommended acceptance of a proposed settlement of these appeals;

NOW, THEREFORE, BE IT RESOLVED, by the Township Committee of the Township of Chatham, County of Morris, State of New Jersey that the above-referenced tax appeals be settled and the Municipal Attorney shall be authorized to execute a Stipulation of Settlement in the following amounts:

BLOCK: 135
LOT: 28
STREET ADDRESS: 245 Green Village Road
YEAR: 2021

	Original Assessment	County Board Judgment	Requested 2021 Tax Court Judgment
Land:	\$1,285,000.00	Direct Appeal	\$1,285,000.00
Improvements:	<u>\$1,090,700.00</u>		<u>\$ 965,000.00</u>
Total:	\$2,375,700.00		\$2,250,000.00

BLOCK: 135
LOT: 28
STREET ADDRESS: 245 Green Village Road
YEAR: 2022

	Original Assessment	County Board Judgment	Requested 2022 Tax Court Judgment
Land:	\$1,285,000.00	Direct Appeal	\$1,285,000.00
Improvements:	<u>\$1,090,700.00</u>		<u>\$ 965,000.00</u>
Total:	\$2,375,700.00		\$2,250,000.00

The settlement is for the years 2021 and 2022, and is contingent upon the withdrawal of the appeals for the 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019 and 2020 tax years, and the withdrawal of any and all counterclaims filed by the Township.

The 2021 and 2022 real estate tax overpayments caused by the Judgments from the Tax Court to be entered based hereon shall be returned to the taxpayer in the form of credits in reduction of the first quarterly tax payment due for the subject property following the entry of said Judgments to the full extent of said quarterly payment, and the quarterly payments subsequent thereto to the full extent of same until said savings has been fully returned in the form of such credits.

The provisions of the Freeze Act, N.J.S.A. 54:51A-8, shall apply to a final disposition of this case and the entire controversy and of any actions pending or hereinafter instituted by the parties concerning the assessment on the property referred to herein for any Freeze Act years, as permitted by applicable law. No Freeze Act year shall be the basis for the application of the Freeze Act for any subsequent year.

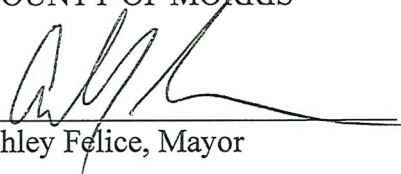
Adopted: January 24, 2023

TOWNSHIP OF CHATHAM IN
THE COUNTY OF MORRIS

Attest:



Gregory J. LaConte, Clerk

By 

Ashley Felice, Mayor

I, Gregory J. LaConte, Township Clerk of the Township of Chatham in the County of Morris, New Jersey, hereby certify the foregoing to be a true complete copy of a resolution passed by the Township Committee of the Township of Chatham at a regular meeting held on January 24, 2023.

Date Issued: _____

Gregory J. LaConte, Township Clerk