

**BOROUGH OF FRANKLIN
COUNTY OF SUSSEX
STATE OF NEW JERSEY**

Resolution #2018-82

**RESOLUTION AUTHORIZING SETTLEMENT OF TAX COURT
APPEALS FOR PROPERTIES LOCATED AT 190 AND 200
MUNSONHURST ROAD, ALSO KNOWN AS BLOCK 2701, LOTS 7 & 8,
BOROUGH OF FRANKLIN, SUSSEX COUNTY, NEW JERSEY**

WHEREAS, Sterling Plaza, Inc., is the Owner of certain real property located at 190 and 200 Munsonhurst Road, also known as Block 2701, Lots 7 & 8, Borough of Franklin, Sussex County, New Jersey; and

WHEREAS, the Owner has filed real property tax appeals with the Tax Court of New Jersey for said properties for the 2016, 2017 and 2018 tax years bearing docket numbers 002925-2016, 001538-2017 and 000369-2018 respectively; and

WHEREAS, the parties have engaged in settlement negotiations; and

WHEREAS, as a result of those settlement negotiations, a settlement has been reached wherein the Borough of Franklin and Owner have agreed to adjust the tax assessments for the subject properties pursuant to a proposed form of stipulation which is attached hereto; and

WHEREAS, upon approval by the Municipal Council of the Borough of Franklin ("Municipal Council"), a stipulation of settlement will be finalized and delivered to the Tax Court of New Jersey and a judgment shall be entered in accordance herewith; and

WHEREAS, global settlement of the 2016-2018 tax years will result in reductions of tax amounts previously paid by the Owner in the approximate amount of \$84,228.42; and

WHEREAS, the parties have agreed to amend the proposed form of stipulation such that tax overpayments shall be returned to the Owner in the form of a 50% refund (approximately \$42,114.21) and 50% credit (approximately \$42,114.21) to be applied equally against the 1st and 2nd Quarter of the 2019 tax year; and


WHEREAS, the Tax Counsel and the Tax Assessor have recommended the terms of this settlement to the Mayor and Municipal Council; and


WHEREAS, the Municipal Council, having conferred, is of the opinion that this settlement is being made in the best interests of the Borough of Franklin.

NOW, THEREFORE, BE IT RESOLVED, by the Municipal Council of the Borough of Franklin, County of Sussex and State of New Jersey, that the settlement in this matter as set forth hereinabove be and is hereby approved and the municipal attorney is hereby authorized and directed to effectuate said settlement.

ATTEST:

BOROUGH OF FRANKLIN


 Darlene J. Tremont, Acting Municipal Clerk


 Nicholas Giordano, Mayor

Dated: 9/11/2018

CERTIFICATION

I, Darlene J. Tremont, Acting Municipal Clerk of the Borough of Franklin, County of Sussex, State of New Jersey, do hereby certify the foregoing to be a true exact copy of a Resolution adopted by the Franklin Borough Council at a meeting held on September 11, 2018.

(seal)


 Darlene J. Tremont, Acting Municipal Clerk

RECORD OF COUNCIL VOTES				
COUNCIL MEMBER	AYES	NAYES	ABSTAIN	ABSENT
PHILLIP CRABB	X			
DAWN FANTASIA	X			
JOSEPH LIMON				X
JOHN POSTAS	X			
STEPHEN SKELLENGER	X			
GILBERT SNYDER	X			
MAYOR GIORDANO (Tie Only)				