

**RESOLUTION OF THE TOWNSHIP COUNCIL OF THE
TOWNSHIP OF MOUNT OLIVE AUTHORIZING A
SETTLEMENT IN CONNECTION WITH THE TAX APPEAL
ENTITLED REDUS NJ, LLC v. MOUNT OLIVE TOWNSHIP**

WHEREAS, Redus NJ, LLC, owner of Block 4105, Lot 1.02, located at International Drive (Staples) in Mount Olive, filed tax appeals for the years 2011 and 2012; and

WHEREAS, Jack Marchione, Assessor and Barry Krauser, MAI have undertaken the resolution of this tax appeal and have set forth their justification by way of a memorandum dated February 4, 2014; and

WHEREAS, the settlement calls for the following:

TAX YEAR	CURRENT ASSESSMENT	PROPOSED ASSESSMENT
2011	\$6,900,000	\$6,000,000
2012	\$6,900,000	\$6,900,000 (withdrawal)

NOW, THEREFORE, BE IT RESOLVED, by the Township Council, Township of Mount Olive, that it does hereby authorize the settlement and the execution of a Stipulation of Settlement in connection with the tax appeal filed by Redus NJ, LLC.

BE IT FURTHER RESOLVED, that the Tax Assessor and the Township attorney are authorized to take any appropriate actions to memorialize this tax appeal settlement.

TOWNSHIP OF MOUNT OLIVE

JOE NICASTRO
Mount Olive Township Council Vice 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 February 11, 2014.

LISA M. LASHWAY
Mount Olive Township Municipal Clerk