

RESOLUTION 65 - 2014

A RESOLUTION AUTHORIZING A REFUND OF OVERPAID TAXES DUE TO TAX COURT JUDGEMENT DOCKET NO. 009066-2012

WHEREAS, the owners of Block 41 Lot 5.01, 880 Mantua Pike, Woodbury Heights, NJ, have been successful in their appeal to The Tax Court of New Jersey and having agreed upon a settlement adjusting their assessed value as follows:

<u>2012 Assessment from Tax Duplicate</u>	<u>Tax Court Judgment</u>
1,075,600.00 LAND	1,075,600.00 LAND
1,307,900.00 IMPROVEMENTS	634,400.00 IMPROVEMENTS
<u>2,383,500.00 TOTAL ASSESSMENT</u>	<u>1,710,000.00 TOTAL ASSESSMENT</u>
85,806.00 TAXES PAID	61,560.00 TAXES

(TAX RATE 3.600 per 100 of assessment) 2012

WHEREAS, this has resulted in their overpaying their property tax for the year 2012 in the amount of \$24,246.00 and,

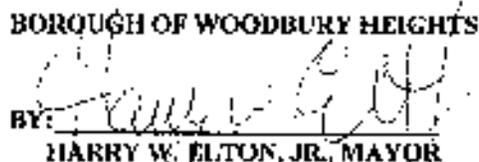
WHEREAS, interest due on the refund has been calculated at the statutory amount of 5% to the date of July 14, 2014, which is 45 days after the date of the settlement and;

WHEREAS, interest for the 2012 refund has been calculated to \$2,023.87.

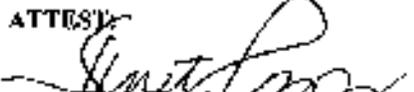
TOTAL REFUND FOR 2012 is \$26,269.87

NOW, THEREFORE, BE IT RESOLVED, by the Borough Council of the Borough of Woodbury Heights, with the Mayor concurring, that the CFO be authorized to refund the overpayment with interest of \$26,269.87 on July 14, 2014 for the year 2012 jointly to the attorney of the property owner, William S. Winter with offices located at 199 Route 18 South, East Brunswick, NJ, 08816 and the property owner.

BOROUGH OF WOODBURY HEIGHTS

BY: 
HARRY W. ELTON, JR., MAYOR

ATTEST:


JANET PIZZI, BOROUGH CLERK

The foregoing Resolution was duly adopted by the Borough Council of the Borough of Woodbury Heights at the Regular Meeting held on the 18th day of June, 2014.


JANET PIZZI, BOROUGH CLERK