

**RESOLUTION OF THE TOWNSHIP COUNCIL OF THE
TOWNSHIP OF MOUNT OLIVE AUTHORIZING A SETTLEMENT
IN CONNECTION WITH THE TAX APPEAL ENTITLED
KINGS VILLAGE v. MOUNT OLIVE TOWNSHIP**

WHEREAS, Kings Village, an apartment complex, filed a tax appeal for the year 2008;
and

WHEREAS, Barry Krauser, MAI, has undertaken the resolution of this tax appeal; and

WHEREAS, the original assessment for the year 2008 was \$21,550,000.00, and has
recommended a resolution of the tax appeal for the year 2008, agreeable to the property
owner, by a reduction of \$500,000.00, bringing the assessment to \$21,050,000.00, and a further
stipulation to alleviate a tax appeal for the year 2009; and

NOW, THEREFORE, BE IT RESOLVED, by the Township Council, Township of
Mount Olive, that it does hereby authorize the resolution of the tax appeals filed by Kings
Village with a reduction in the year 2008 from \$21,550,000.00 to \$21,050,000.00 with said
assessment to apply to the year 2009; and

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.

Steven W. Rattner, Council President

I, Lisa M. Lashway, Township Clerk of the Township of Mount Olive do hereby certify that the
foregoing Resolution is a true and exact copy of a Resolution adopted by the Township Council
at a meeting held on August 4, 2009.

Lisa Lashway, Township Clerk