

EXPLANATION: THIS RESOLUTION AUTHORIZING THE TOWNSHIP SPECIAL TAX APPEAL ATTORNEY TO ENTER INTO A STIPULATION OF SETTLEMENT RELATIVE TO THE TAX APPEAL CAPTIONED AT&T CORP V. BEDMINSTER TOWNSHIP, DOCKET NO. 008227-2015.

**TOWNSHIP OF BEDMINSTER
RESOLUTION NO. 2016-071**

WHEREAS, AT&T Corp, the taxpayer of the property at 900 Route 202/206, 1 AT&T Way, Block 43, Lot 1 (the "Property") on the Township of Bedminster's Tax Assessment Maps, filed an appeal of its 2015 tax assessment on the Property in the Tax Court of New Jersey, Docket Nos. 008227-2015; and

WHEREAS, the Tax Assessor inspected the property, reviewed the market and determined that the assessments should remain the same and be affirmed for the year under appeal, but that in accordance with his reassessment program adjustments are warranted for the 2016 reassessment and may also be required for the 2017, 2018, and 2019 tax years; and

WHEREAS, the Township Committee of the Township of Bedminster met and considered the aforesaid Tax Appeal and the recommendations of the Township Tax Assessor and Special Tax Appeal Attorney; and

WHEREAS, an acceptable settlement of the aforesaid Tax Appeal has been negotiated in which the 2015 tax appeal will be withdrawn and the 2016 reassessment of the property has be adjusted from an assessment of \$151,000,000 in 2015 to new reassessed value in 2016 of \$144,000,000, which adjustment the Township Committee hereby ratifies and affirms;

WHEREAS, subject to the conditions more fully set out in the Stipulation of Settlement, a copy of which has been reviewed by the Township Committee, the assessment on the property shall be further adjusted in 2017 to a total tax assessment of \$137,000,000, in 2018 of \$130,000,000, and in 2019 of \$124,000,000; and

WHEREAS, either party shall have the right to file a tax appeal for the 2016, 2017, 2018, and/or 2019 tax years to obtain a judgment to implement, enforce and /or confirm the agreed upon assessments as set forth above, and that this agreement shall be binding upon any assignees, tenants and successors in interest; and

WHEREAS, as a result of the Assessor's agreed upon adjustment of the 2016, 2017, 2018, and 2019 assessments there will be no payment of refunds to the taxpayer on

account of this tax appeal; and

WHEREAS, the Township Committee leaves the allocation between land and improvements of the aforesaid 2016, 2017, 2018, and 2019 tax assessments to the Township Tax Assessor's discretion with the direction that the same be set so as to be most beneficial to the Township; and

WHEREAS, AT&T Corp. shall have the right to make an application, in accordance with Township Ordinance 2016-01, adopted March 7, 2016, to the Township for a sewer charge adjustment not to exceed \$25,000 per billable year from 2016 through and including 2019, pursuant to the terms of said Ordinance; and

WHEREAS, the aforesaid settlement has no general application to other properties within the Township of Bedminster as a result of the aforesaid specific facts situation; and

WHEREAS, the Township Committee will make this settlement with AT&T Corp. without prejudice to its dealings with any other Bedminster Township Taxpayer's request for a tax assessment reduction.

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Bedminster, in the County of Somerset, and State of New Jersey, as follows:

1. The Township of Bedminster's Tax Assessor allocation between land and improvements of a 2016 total tax assessment of \$144,000,000 for Block 43, Lot 1 is ratified and affirmed as beneficial to the Township of Bedminster.

2. Subject to the conditions more specifically set forth in the Stipulation of Settlement, the Township of Bedminster's Tax Assessor will establish allocations between land and improvements of a 2017 total tax assessment of \$137,000,000, of a 2018 total tax assessment of \$130,000,000, and of \$124,000,000 for Block 43, Lot 1, which are most beneficial to the Township of Bedminster.

3. The Special Tax Appeal Attorney is authorized to execute the Stipulation of Settlement annexed hereto and incorporated herein by this reference, relative to the tax appeal of AT&T Corp, Docket No. 008227-2015, in which settlement the 2015 tax will be withdrawn, and which provides that the Assessor adjust the 2016 reassessment to a total tax assessment of \$144,000,000, and subject to the conditions set forth more specifically in the Stipulation of Settlement that the 2017 assessment be adjusted to a total tax assessment of \$137,000,000, the 2018 assessment to a total tax assessment of \$130,000,000, and the 2019 assessment to a total tax assessment of \$124,000,000; that further provides that either party shall have the right to file tax appeals for the 2016, 2017, 2018, and/or 2019 tax years to obtain a judgment to implement, enforce and/or confirm the agreed upon assessments as set forth above, and that this agreement shall be binding upon any assignees, tenants and successors in interest.

4. The form of Stipulation of Settlement is annexed hereto, having been reviewed by the Township Committee of the Township of Bedminster.

5. The settlement outlined above shall be without prejudice to the Township's dealings with any other Township taxpayers' request for tax assessment reductions.

ATTEST:

BEDMINSTER TOWNSHIP
COMMITTEE:

By: _____
Judith Sullivan, RMC
Township Clerk

By: _____
Steven E. Parker, Mayor

CERTIFICATION

I, Judith Sullivan, Township Clerk of Bedminster, County of Somerset, State of New Jersey, do hereby certify the foregoing to be a true and correct copy of a Resolution adopted by the Township Committee at a Regular Meeting held on June 6, 2016.

Judith Sullivan, Township Clerk

Introduced	Seconded	Township Committee	Aye	Nay	Abstain	Absent
		Steven E. Parker, Mayor				
		Bernie Pane				
		Lawrence F. Jacobs				
		Staci Santucci				
		Kenneth Olsen				