

**BOROUGH OF MENDHAM**  
MORRIS COUNTY, NEW JERSEY

**RESOLUTION #163-2023**

**RESOLUTION AUTHORIZING THE SETTLEMENT OF A TAX APPEAL FOR PROPERTY  
LOCATED AT 80 COLD HILL RD, BLOCK 502, LOT 1**

**WHEREAS**, Resolution #163-2023 was adopted to authorize a settlement of the tax appeal litigation entitled Holly RE LLC by 84 Cold Hill Rd Operations LLC (Taxpayer/Tenant) v. Mendham Borough.

**WHEREAS**, an appeal of the 2021, 2022 & 2023 real property tax assessment of the following property has been filed in the Tax Court of New Jersey:

<b>PROPERTY OWNER</b>	<b>BLOCK</b>	<b>LOT</b>	<b>ADDRESS</b>
Holly Re LLC BY 84 Cold Hill Rd Operations LLC (Taxpayer/Tenant)	502	1	80 Cold Hill Rd

; and

**WHEREAS**, the Tax Assessor is of the opinion that it is in the best interest of the Borough to settle these appeals.

**NOW, THEREFORE, BE IT RESOLVED**, by the Borough Council of the Borough of Mendham, in the County of Morris, and State of New Jersey, as follows:

1. The settlement of the following tax appeals filed at the Tax Court of New Jersey is hereby authorized as follows:

<b>PROPERTY OWNER</b>	<b>YEAR</b>	<b>ORIGINAL ASSESSMENT</b>	<b>PROPOSED SETTLEMENT</b>
Holly Re LLC BY 84 Cold Hill Rd Operations LLC (Taxpayer/Tenant)	2021	\$8,558,600	\$8,558,600
Holly Re LLC BY 84 Cold Hill Rd Operations LLC (Taxpayer/Tenant)	2022	\$8,558,600	\$8,558,600
Holly Re LLC BY 84 Cold Hill Rd Operations LLC (Taxpayer/Tenant)	2023	\$8,558,600	\$7,900,000

2. All municipal officials are hereby authorized to take whatever actions may be necessary to implement the terms of this Resolution.

3. The Tax Collector is hereby authorized to credit and/or refund the appropriate taxes in accordance with the terms of this resolution.

4. This Resolution shall take effect immediately.

DATED: December 15, 2023

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Christine Serrano Glassner, Mayor

ATTEST:

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Lauren McBride, Acting Borough Clerk