

TOWNSHIP OF UPPER DEERFIELD

RESOLUTION 10-164

**COMPUTATION, REALLOCATION AND ADJUSTMENTS OF THE
PAYMENT IN LIEU TAXES FOR THE YEAR 2009
FOR VESTA II, LLC, COUNTRYSIDE VILLAGE PHASE II,
BASED ON THE 2009 ANNUAL AUDITED FINANCIAL STATEMENT**

WHEREAS, Township resolution 05-121, establishes an agreement between the Township of Upper Deerfield and Vesta II, LLC, Countryside Village Phase II, property owner of Block 810 - Lot 1, and Block 811- Lot 1, to enter into a Payment In Lieu Of Taxes (PILOT); and

WHEREAS, PILOT payments for the year 2009, were estimated to be \$121,652.41 based on the conditions of the agreement between the Township of Upper Deerfield and Vesta II, LLC, Countryside Village Phase II; and

WHEREAS, Vesta II, LLC, Countryside Village Phase II made payments in the amount of \$121.652.41 for Block 810 - Lot 1 to the Township of Upper Deerfield in 2009; and

WHEREAS, the 2009 annual audited financial statement for Vesta II, LLC, Countryside Village Phase II, computes that payments for 2009 should have been \$121,743 leaving an amount owed by Vesta II, LLC, Countryside Village Phase II of \$91 to the Township of Upper Deerfield.

NOW, THEREFORE, BE IT RESOLVED by the Township Committee of the Township of Upper Deerfield that the Tax Collector receive the payment of \$91 from Vesta II, LLC, Countryside Village Phase II as the adjusted payment to have the 2009 PILOT paid in full for Vesta II, LLC, Countryside Village Phase II according to the agreement established by resolution 05-121; and

BE IT FURTHER RESOLVED that a copy of this Resolution be filed with the Collector of Taxes and the Township Treasurer.

Moved By: Bruce Peterson

Seconded By: John O'Neill

VOTING

James P. Crilley
John L. Daddario
John T. O'Neill, Sr.
Bruce T. Peterson
Scott Smith.

<u>In Favor</u>	<u>Against</u>	<u>Abstain</u>	<u>Absent</u>
X			
X			
X			
X			
X			

CERTIFICATION

I hereby certify that the foregoing is a true copy of Resolution adopted by the Township Committee of the Township of Upper Deerfield, in the County of Cumberland, at a meeting thereof held August 5, 2010.

Roy J. Spoltore, Township Clerk