PARKER McCAY

Parker McCay P.A.
1809 Pacific Avenue, Suite 200
Atlantic City, NJ 08401
P: 609.347.8000
F: 609.347.8010
www.parkermccay.com

Michael J. Coskey, Esquire
609-347-8032
mcoskey@parkermccay.com

File No. 13480-0002

August 21, 2019

(via email and regular mail)
Michael Hazen, Esquire
Janata, LaCap & Hazen, LLP
One International Boulevard
Suite 400
Mahwah, NJ 07495

Re: Ahmad & Sons LLC v. Borough of Wrightstown
Docket No. 004492-2019
Block 601, Lot 50

Dear Mr. Hazen:

As you are aware, our office represents the Borough of Wrightstown in regard to the above matter. On June 21, 2019, our office served Plaintiff with a demand for answers to the Standard Form of Interrogatories pursuant to R. 8:6-1(a)(5). To date, we have not received Plaintiff's discovery responses.

Please provide Plaintiff's answers by September 5, 2019. In the event that answers are not received by this office by September 5, 2019, the Borough intends to seek the appropriate relief from the Court.

Thank you for your attention. If you should have any questions, please advise.

Very truly yours,

MICHAEL J. COSKEY

MJC/tlc
c: Freda Gorman, Borough Clerk (via Regular Mail)
Douglas Kolton, Borough Tax Assessor (via email)
Kevin D. Sheehan, Borough Solicitor (via email)

4838-5720-0289, v. 1

Harry F. Renwick, Jr.
President, SCGREA, CTA
Joan M. Wiest
Office Manager, CTA

RENWICK & ASSOCIATES
VALUATION SOLUTIONS

Damian Tryjankowski
SCGREA
Kaydiann Sangster
Associate

May 17, 2019

Wrightstown Borough
Freda Gorman, Clerk
21 Saylors Pond Road
Wrightstown, NJ 08562

Re: Days Inn & Dunkin Donuts
501-505 E Main Street; Block 601, Lot 50; Wrightstown, NJ

Dear Ms. Gorman:

In response to your request for a proposal to appraise the above captioned property, following are the terms and conditions under which the market value of the property will be estimated.

One printed original USPAP compliant appraisal report (as defined by the Uniform Standards of Professional Appraisal Practice effective January 1, 2018) and one .PDF copy shall be prepared for the appraisal of the above referenced property for the Borough of Wrightstown, hereinafter referred to as the client. The report is for the sole and exclusive use of the client or its authorized representative. Before releasing the report to any other party, our written authorization is requested.

Additional printed copies of the original report are available at an additional cost.

The purpose of the appraisal is to estimate the market value of the subject property--a Days Inn and a Dunkin Donuts on 4.36 acres of land. The intended use of the report is as a basis for ad valorem taxation. Unless otherwise directed by the client, the property rights appraised are fee simple and will be valued as of the October 1, 2018.

The appraisal shall conform to the Uniform Standards of Professional Appraisal Practice (copyright 2018 by The Appraisal Foundation effective January 1, 2018) including the Ethics, Record Keeping, Competency, Scope of Work, and Jurisdictional Exception Rules.

In conformance with the Ethics Rule of the Uniform Standards of Professional Appraisal Practice, Renwick & Associates has not performed services as an appraiser or in any other capacity regarding the subject property in the three-year period immediately preceding the acceptance of the assignment.

In consideration of the intended use of the appraisal report and in conformance with the mandate of the Uniform Standards of Professional Appraisal Practice that the appraisal report be credible and meaningful, the sales comparison, cost, and income approaches will be considered to arrive at an estimate of the market value of the subject property.

As the report is developed, the Scope of Work may change. In that event, Renwick and Associates will communicate with the client (or authorized representative) to discuss the change and any impact the change may have on the fee.
In order to complete the appraisal, the following information, as appropriate, is requested: deed(s), survey(s), lease(s), plot plan(s), building plan(s), and any other supporting documentation that will assist in completing the assignment.

Our fee for providing the previously referenced report will be as follows:

Six Thousand Five Hundred ($6,500) Dollars.

The appraisal shall be completed within 6 weeks of our receipt of written authorization from the Client or authorized representative.

Court and Commission preparation, pretrial conferences, professional testimony, meetings with Client other than an initial inspection of the property, meeting with Client's counsel, teleconferences, travel costs to provide these services, and any other additional work outside the scope of this proposal, if required, will be invoiced at $300 per hour.

This fee quotation will expire if this contract is not executed within 60 days.

If the fee and terms are acceptable, please sign and return a fully executed copy for our records.

If you have any questions regarding the preceding, please contact us.

Harry O Renwick Jr

Renwick & Associates — May 17, 2019 Date

Proposal Accepted:

Client or Authorized Representative — Date

Please Print

SENT BY EMAIL: wrightstownclerk@comcast.net

MARKEIM-CHALMERS INC
Commercial Realtors and Appraisers

MORTON N. KERR, *Chairman of the Board*
FRED S. BERLINSKY, *President*
KEVIN T. BURNS, *Vice-President*

April 8, 2019

Freda Gorman Clerk
Wrightstown Borough
21 Sailors Pond Road
Wrightstown, NJ 08562

RE: Tax Appeal Appraisal
501-505 E Main Street

Dear Freda:

Pursuant to your request, our fee to perform an appraisal report on the above referenced property based (hotel and restaurant) would be $5,400. Payment would be due within 10 days of completion of the report. An additional fee of $250.00 per hour would be assessed for attendance at meetings, or if court testimony is required. A 10% late fee may be imposed on any past due balances.

The appraisal will be performed by a State Certified Appraiser, and will conform to USPAP standards. The appraisal will set forth the value of the subject property based upon all applicable approaches to value. The purpose of the appraisal report is to determine the market value of the property for a tax appeal.

The timetable required for the completion of this report is approximately 3 weeks.

In order to engage our services, please execute where provided below, and fax this engagement letter back to me at your earliest convenience.

Very truly yours,

Colin L. Necky, Vice President appraiser, SCGREA, 42RG00121400

I HEREBY AGREE TO THE TERMS AND CONDITIONS SET FORTH IN THIS ENGAGEMENT LETTER.

____
Signature

____
Date

JANATA, LACAP
& HAZEN, LLP
COUNSELLORS AT LAW
CROSSROADS CORPORATE
CENTER
ONE INTERNATIONAL BOULEVARD, SUITE 400, PMB #14
MAHWAH, NEW JERSEY 07495
(201) 818-0024
FAX (201) 512-8706
www.janatalaw.com
(SERVICE BY FAX/E-MAIL NOT ACCEPTED)

JERROLD F. JANATA, NY, PA
HENRY LACAP, NY, NJ, PA
MICHAEL A. HAZEN, NJ
STEVEN E. NAGENGAST, NY, NJ

Received
MAR 25 2019
Wrightstown Borough

March 19, 2019

Clerk of Wrightstown Borough
21 Saylors Pond Road
Wrightstown, NJ 08562

Tax Assessor of Wrightstown Borough
21 Saylors Pond Road
Wrightstown, NJ 08562

Burlington COUNTY BOARD OF TAXATION
49 Rancocas Rd. Rm 105, P.O. Box 6000
Mount Holly, NJ 08060

Re: AHMAD & SONS LLC (Days-Inn)
V.
Wrightstown
501 THROUGH 505 E MAIN ST
Block Lot - Block 601 Lot 50

Dear Sir/Madam:

Enclosed herewith for service upon you please find a copy of plaintiffs 2019 Complaint in the above identified Tax Court proceeding. If you have any questions, please do not hesitate to contact me.

Very truly yours,
Michael A. Hazen

HL/ma
Enclosures

ATTORNEY ID:032862009
MICHAEL A. HAZEN
JANATA, LACAP & HAZEN, LLP.
COUNSELLORS AT LAW
Crossroads Corporate Center
One International Blvd., Suite 400, PMB #14
Mahwah, New Jersey 07495-0400
(201) 818-0024

AHMAD & SONS LLC (Days-Inn) Plaintiff, VS. Wrightstown Borough, Defendant.	TAX COURT OF NEW JERSEY DOCKET NO: CIVIL ACTION COMPLAINT 2019 REAL PROPERTY TAX ASSESSMENT

1. Plaintiff is the taxpayer of property shown on the attached information schedule(s), which schedule(s) is/are made a part of this Complaint.

2. Plaintiff contests the action of the assessment on the ground that the assessment is in excess of the true or assessable value of the property.

3. This Complaint pertains to (1) separately assessed parcel.

4. Additional allegations, if any, are set forth in a rider attached hereto.

WHEREFORE, Plaintiff demands judgment **REDUCING** the said assessment to the current assessable value of the said property and such other relief as may be appropriate.

s/Michael A. Hazen
MICHAEL A. HAZEN, ESQ.
Attorney for Plaintiff

DATE: March 19, 2019

Tax Court Case Information Statement

Case Details: County: BURLINGTON | TAX Court Case # 004492-2019 **Case Track: Standard**

Case Caption: AHMAD & SONS LLC (Days-Inn) V Wrightstown Borough
Case Type: Direct Appeal
Case Initiation date: 03/19/2019
Hurricane Sandy Related: NO **Small Claims:** NO
Interpreter Language: None
Exemption Reason:
Americans with Disability Act Accommodation Required: None

Plaintiff(s) (1)

Party Type: CORPORATION **Corporation Type-** Corporation
Name: AHMAD & SONS LLC (Days-Inn)
Address Line 1: CROSSROADS CORP CTR
Address Line 2: ONE INTERNATIONAL BLVD STE 400 PMB14
City: MAHWAH **State:** NJ **Zip:** 07495 **Phone:**
Attorney Name: MICHAEL A HAZEN **Email Address:** MHAZEN@JANATALAW.COM

Defendant(s) (1)

Party Type: MUNICIPALITY
Name: Wrightstown Borough
Address Line 1: 21 Saylors Pond Rd
Address Line 2:
City: Wrightstown **State:** NJ **Zip:** 08562 **Phone:**
Attorney Name: **Email Address:**

Property(s) (1)

Property Type: Commercial **Plaintiff Association with Property** OWNER
County: BURLINGTON **Municipality:** Wrightstown Borough
Abatement/ Exemption: No **Block:** 601 **Lot:** 50 **Unit:**
Qualifier: **Assessment Year:** 2019
Property Address: 501 THROUGH 505 E MAIN ST

CERTIFICATE OF SALE

FOR UNPAID MUNICIPAL LIENS

CERTIFICATE
No. 17-00009

I, JEFFREY ELSASSER
BOROUGH of WRIGHTSTOWN, COLLECTOR OF TAXES of the taxing district of the
the COUNTY of in
the 19th day of December and State of New Jersey, do hereby certify that on
delinquent municipal liens, pursuant to the Revised Statutes of New Jersey, 1937, Title 54, Chapter 5, and the amendments and supplements , 2017 at a public sale of lands for
thereto I sold to PRO CAP 7, LLC/US BANK C/F PC7

whose address is 1000 HADDONFIELD-BERLIN ROAD
SUITE 203, VOORHEES, NJ 08043
for Twenty Eight Thousand Two Hundred Sixty Five dollars and Thirty Six cents, the land
in said taxing district described as Block No. 601 Lot No. 50
and known as 501 THROUGH 505 E MAIN ST ,
duplicate thereof and assessed thereon to AHMAD & SONS LLC , on the tax

THE AMOUNT OF THE SALE WAS MADE UP OF THE FOLLOWING ITEMS:

	AMOUNT	INTEREST	TOTAL
Taxes For: 2017	28,166.77	98.59	28,265.36
Assessments For Improvements			
Total Cost of Sale	0.00		0.00
Total			28,265.36
Premium (if any) Paid	0.00		

Resol
Cert

Said sale is subject to redemption on repayment of the amount of sale, together with interest at the rate of 0.00 per centum per annum from the date of sale, and the costs incurred by the purchaser as defined by
tute. The sale is subject to municipal charges accruing after December 31, 2017 ;
nicipal authority charges accruing after December 31, 2017 and assessment
tallments not yet due, amounting to 0.00 dollars and interest thereon.

WITNESS WHEREOF, I have hereunto set my hand and seal this 19th day of December, 2017.

'ATE OF NEW JERSEY
)UNTY OF:

SEAL

JEFFREY ELSASSER
, COLLECTOR OF TAXES

IT REMEMBERED, that on this 19th day of December 2017 before me a
Notary Public of New Jersey, personally appeared JEFFREY ELSASSER
Collector of Taxes of the taxing district of BOROUGH OF WRIGHTSTOWN in the County of ,
, I am satisfied, is the individual described herein, and who executed the above Certificate of Sale; and I having made known to him the
ents thereof, he thereupon acknowledged to me that he signed, sealed and delivered the same as his voluntary act and deed, for the uses and
oses therein expressed.

ared By:
JEFFREY ELSASSER, PREPARER
FREDA GORMAN, NOTARY PUBLIC

E: NJSA 46:15-3 requires that all signatures appearing on the certificate, those of the collector, the Notary Public who takes this acknowledgement, and the preparer shall be printed, typed or stamped underneath such signature the name of the person that signed.

Rev. 10/99

MGL PRINTING SOLUTIONS TC82YEL

Pro Cap 7, LLC

Fax: (856) 751-2049

1000 Haddonfield Berlin Rd, Suite 203, Voorhees, NJ 08043

AFFIDAVIT

Tax Lien # 17-0009
Block: 601 Lot: 50
aka 505 E Main St

Check No.	**011451**
Date	**05/18/2018**
Check Amt.	**$10,660.17**
US Bank SAK	**8873665**

I hereby certify that I personally have paid subqequent municipal liens on the tax sale certificate which I hold, which subsequent municipal liens and cost consist of the following. I am making this affidavit so that the above amounts will be added to the amount required for redemption as permitted by law.

Subsequent Payments TAX

Marc Rubinsohn
CEO

Notary Public

Tax Collector:

This Affidavit must be on file in the Collectors' office of
Wrightstown Borough, Burlington County County
In accordance with N.J.S.A 54:5-62 and N.J.S.A 54:5-99

I verify that this information accurately reflects municipal tax records.
Tax Collector
Wrightstown Borough
Burlington County

Please sign and stamp this affidavit below and return a copy to Pro Cap 7, LLC

Thank you.

Pro Cap 7, LLC
1000 Haddonfield-Berlin Road
Suite 203
Voorhees, NJ 08043

10303 / V91

Pro Cap 7, LLC
Phone: (856) 751-2819
Fax: (856) 751-2849
1000 Haddonfield Berlin Rd, Suite 203, Voorhees, NJ 08043

AFFIDAVIT

Tax Lien #	**17-0009**	**Check No.**	**007815**
Block: 601	**Lot: 50**	**Date**	**03/08/2018**
aka	**505 E Main St**	**Check Amt.**	**$10,765.87**
		US Bank SAK	**8873665**

I hereby certify that I personally have paid subqequent municipal liens on the tax sale certificate which I hold, which subsequent municipal liens and cost consist of the following. I am making this affidavit so that the above amounts will be added to the amount required for redemption as permitted by law.

Subsequent Payments TAX

Marc Rubinsohn
CEO

This Affidavit must be on file in the Collectors' office of
Wrightstown Borough, Burlington County County
In accordance with N.J.S.A 54:5-62 and N.J.S.A 54:5-99

Notary Public

Tax Collector:

Please sign and stamp this affidavit below and return a copy to Pro Cap 7, LLC

Thank you.

Pro Cap 7, LLC
1000 Haddonfield-Berlin Road
Suite 203
Voorhees, NJ 08043

7037 / V91

Certificate: 17-00009
Prop Loc: 501 THROUGH 505 E MAIN ST

Owner: AHMAD & SONS LLC
Address: 501 THROUGH 505 E MAIN ST
WRIGHTSTOWN, NJ 08562

Type of Lien: Outside
Interest Rate: 0.00
Apr 2: Y
Premium: 0.00

Block/Lot/Qual: 601. 50.
Sale Date: 12/19/17
Redemption Calculation Date: 09/07/18
Include Current Charges: N

Holder Name: PRO CAP 7, LLC/US BANK C/F PC7
Address: 50 SOUTH 16TH STREET
SUITE 2050
PHILADELPHIA, PA 19102

Holder Id: USBANK7

TAX SALE CERTIFICATE:

Balance Type	Principal	Interest	Total
Tax	28,166.77	98.59	28,265.36

Cost:	0.00	
Total Certificate:		28,265.36
#Days: 258 Per Diem: 0.000000 Int on Cert:		0.00
Redemption Penalty (6.00 %):		1,695.92
Total:		29,961.28

SUBSEQUENT CHARGES:

Balance Type	Year	Prd	Date	Prin/Penalty	Interest Rate	Per Diem	#Days	Interest	Total
Tax 6% Penalty	2017	4	12/31/17	1,695.92					1,695.92
Total Principal plus Interest thru 12/31/17 plus 6% Penalty:						1,695.92			
Subsequent Interest on 1,695.92					18.00	0.847960	247	209.45	209.45
Tax	2018	1	03/13/18	10,765.87	18.00	5.382935	174	936.63	11,702.50
Tax	2018	2	05/22/18	10,660.17	18.00	5.330085	105	559.66	11,219.83
			Total:	23,121.96				1,705.74	24,827.70

BALANCE TYPE SUMMARY:

	Certificate Total & Subseq. Prin/Penalty	Interest	Total
Certificate Tax	28,265.36	0.00	28,265.36
Subseq Tax	23,121.96	1,705.74	24,827.70
Total Tax	51,387.32	1,705.74	53,093.06

LIEN REDEMPTION:

Principal:	49,691.40
Redemption Penalty (6.00 %):	1,695.92
Tax Penalty:	1,695.92
Interest:	1,705.74
Recording Fees:	52.00
TOTAL REDEMPTION:	54,840.98

Total Per Diem: 11.560980

OFFICE OF THE TAX COLLECTOR

WRIGHTSTOWN BOROUGH

21 SAYLORS POND ROAD

609-723-4450 EXT 13

WRIGHTSTOWNTAX@COMCAST.NET

9/6/18

PRO CAP 7, LLC

50 SOUTH 16TH STREET, SUITE 2050

PHILADELPHIA, PA 19102

To whom it may concern,

This letter is to notify you that 17-00009 redeemed today in the amount OF 54840.98. Please sign and mail in the endorsed certificate so we can get a check made out to you for the amount above. I have enclosed a copy of the redemption worksheet for your record.

Jeffrey Elsasser, CTC/CMFO

Tax Collector

WRIGHTSTOWN BOROUGH
BURLINGTON COUNTY
RESOLUTION 2018 - XXX

RESOLUTION TO REFUND TAX SALE CERTIFICATE #17-00009 TO PRO CAP 7/LLC US BANK C/F PC7

WHEREAS PRO CAP 7/LLC US BANK C/F PC7, of 1000 HADDONFIELD-BERLIN ROAD SUITE 203 VOORHEES, NJ 08043 holds a Certificate of Sale for an unpaid municipal lien on property within the Borough of Wrightstown, commonly known as Block 601, Lot 50 501 through 505 e main st under Certificate of Sale #17-00009

WHEREAS, the property has been redeemed as certified by the Borough Tax Collector, Jeffrey Elsasser, and unpaid taxes for the property have been received as required to redeem; and,

NOW, THEREFORE, BE IT RESOLVED, by the Borough Council of the Borough of Wrightstown, in the County of Burlington, State of New Jersey that PRO CAP 7/LLC US BANK C/F PC7, holder of Certificate of Sale #17-00009, is entitled to a refund of $54,840.98 which includes all accrued interest and premium bid at the time of sale.

BE IT FURTHER RESOLVED, that the Borough Treasurer is hereby authorized and directed to refund the amount of $54,840.98 to **WHEREAS** PRO CAP 7/LLC US BANK C/F PC7.

Motion:
Second:

Roll Call:
Ayes:
Nays:
Absent:
Abstain:

Thomas E. Harper, Mayor

CERTIFICATION

I, Freda H. Gorman, Municipal Clerk for the Borough of Wrightstown, do hereby certify the foregoing to be a true copy of a resolution adopted by the Borough Council of the Borough Wrightstown, in the County of Burlington, State of New Jersey at a meeting held on April 12, 2017

Freda H. Gorman, RMC
Municipal Clerk

WRIGHTSTOWN BOROUGH
BURLINGTON COUNTY
RESOLUTION 2018 - 069

RESOLUTION TO REFUND TAX SALE CERTIFICATE #17-00009 TO PRO CAP 7/LLC US BANK C/F PC7

WHEREAS, PRO CAP 7/LLC US BANK C/F PC7, of 1000 HADDONFIELD-BERLIN ROAD, SUITE 203, VOORHEES, NJ 08043 holds a Certificate of Sale for an unpaid municipal lien on property within the Borough of Wrightstown, commonly known as Block 601, Lot 50; 501 THROUGH 505 EAST MAIN STREET, under Certificate of Sale #17-00009; and,

WHEREAS, the property has been redeemed as certified by the Borough Tax Collector, Jeffrey Elsasser, and unpaid taxes for the property have been received as required to redeem;

NOW, THEREFORE, BE IT RESOLVED, by the Borough Council of the Borough of Wrightstown, in the County of Burlington, State of New Jersey that PRO CAP 7/LLC US BANK C/F PC7, holder of Certificate of Sale #17-00009, is entitled to a refund of $54,840.98 which includes all accrued interest and premium bid at the time of sale.

BE IT FURTHER RESOLVED, that the Borough Treasurer is hereby authorized and directed to refund the amount of $54,840.98 to PRO CAP 7/LLC US BANK C/F PC7.

Motion: Mr. Severns
Second: Mrs. Knapp

Roll Call:
Ayes: Mr. Bird, Mr. Grove, Mr. Lownds, Mrs. Knapp, Mr. Severns, Mr. Timberman
Nays: None
Absent: None
Abstain: None

Thomas E. Harper
Mayor

CERTIFICATION

I, Freda H. Gorman, Municipal Clerk for the Borough of Wrightstown, do hereby certify the foregoing to be a true copy of a resolution adopted by the Borough Council of the Borough Wrightstown, in the County of Burlington, State of New Jersey at a meeting held on September 12, 2018.

Freda H. Gorman, RMC
Municipal Clerk

Res18069TaxCert17-00009RedemptionProCap

GHTSTOWN BOROUGH WRIGHTSTOWN, N.J. 08562

REFERENCE/DESCRIPTION	NET AMOUNT
dor: PROCA001 PRO CAP 7/LLC : 18-00365 DESC: TAX LIEN REDEMPTION #17-00009	54,840.98

Check Date: 09/26/18 Check Amount: $*****54,840.98

DETACH BEFORE DEPOSITING

THE FACE OF THIS DOCUMENT HAS A COLORED BACKGROUND ON WHITE PAPER

WRIGHTSTOWN BOROUGH
21 SAYLORS POND ROAD
WRIGHTSTOWN, N.J. 08562
CURRENT ACCOUNT

TD Bank
America's Most Convenient Bank®

55-136
312

012253

DATE	CHECK NO.	AMOUNT
09/26/18	12253	$*****54,840.98

Fifty Four Thousand Eight Hundred Forty AND 98/100 Dollars

TO THE ORDER OF

PRO CAP 7/LLC
US BANK C/F PC7
1000 HADDONFIELD-BERLIN RD 203
VOORHEES, NJ 08043

AUTHORIZED SIGNATURE MP

AUTHORIZED SIGNATURE MP

SECURITY FEATURES INCLUDED. DETAILS ON BACK.

⑈012253⑈ ⑆031201360⑆ 4282263189⑈

PARKER McCAY

RECEIVED
MAY 09 2018
WRIGHTSTOWN BOROUGH

Parker McCay P.A.
9000 Midlantic Drive, Suite 300
P.O. Box 5054
Mount Laurel, New Jersey 08054-5054

P: 856.596.8900
F: 856.596.9631
www.parkermccay.com

Kevin D. Sheehan, Esquire
P: 856-985-4020
F: 856-552-1427
ksheehan@parkermccay.com

May 7, 2018

File No. 13480-0002

Freda H. Gorman, RMC/CMR
Municipal Clerk
Wrightstown Borough
21 Saylors Pond Road
Borough Hall
Wrightstown, NJ 08562

Re: <u>Wrightstown Borough - TAX APPEALS</u>
Ahmad & Sons, LLC (Days-Inn) vs. Wrightstown Borough

Dear Ms. Gorman:

Enclosed herewith please find a copy of the Judgment with regard to the dismissal of the Complaint in the above-referenced matter. Please retain this for your files.

Should you have any questions, please feel free to contact me at your convenience.

Very truly yours,

KEVIN D. SHEEHAN

KDS/jpc
Enclosure

TAX COURT OF NEW JERSEY
COUNTY: Burlington
DOCKET NO. 006635-2018

AHMAD & SONS LLC (DAYS-INN)
:
Plaintiff(s),
APR 26 2018
CIVIL ACTION
v : JUDGMENT

WRIGHTSTOWN BOROUGH
:
Defendant(s).

A complaint having been filed and the plaintiff having requested that the complaint be withdrawn, the complaint is dismissed.

Block: 601
Lot: 50
Street Address: **501 THROUGH 505 E MAIN ST**
Year: 2018

/s/ Cheryl A. Ryan, Clerk/Administrator
Tax Court of New Jersey

Entered: 4/23/2018

Attorney for Plaintiff: Michael A Hazen Esq
Attorney for Defendant: Nicholas Costa, Esq.
User id: eCourts

JANATA, LACAP
& HAZEN, LLP
COUNSELLORS AT LAW
CROSSROADS CORPORATE
CENTER
ONE INTERNATIONAL BOULEVARD, SUITE 400, PMB #14
MAHWAH, NEW JERSEY 07495
(201) 818-0024
FAX (201) 512-8706

www.janatalaw.com
(SERVICE BY FAX/E-MAIL NOT ACCEPTED)

JERROLD F. JANATA, NY, PA
HENRY LACAP, NY, NJ, PA
MICHAEL A. HAZEN, NJ
STEVEN E. NAGENGAST, NY, NJ

March 30, 2018

Clerk of Wrightstown Borough
21 Saylors Pond Road
Wrightstown, NJ 08562

Tax Assessor of Wrightstown Borough
21 Saylors Pond Road
Wrightstown, NJ 08562

Burlington COUNTY BOARD OF TAXATION
49 Rancocas Rd. Rm 105, P.O. Box 6000
Mount Holly, NJ 08060

Re: AHMAD & SONS LLC
V.
Wrightstown
501 THROUGH 505 E MAIN ST
Block Lot - Block 601 Lot 50

Dear Sir/Madam:

Enclosed herewith for service upon you please find a copy of plaintiffs 2018 Complaint in the above identified Tax Court proceeding. If you have any questions, please do not hesitate to contact me.

Very truly yours,
Michael A. Hazen

HL/ma
Enclosures

ATTORNEY ID:032862009
MICHAEL A. HAZEN
JANATA, LACAP & HAZEN, LLP.
COUNSELLORS AT LAW
Crossroads Corporate Center
One International Blvd., Suite 400, PMB #14
Mahwah, New Jersey 07495-0400
(201) 818-0024

AHMAD & SONS LLC (Days-Inn) **Plaintiff,** **VS.** Wrightstown Borough, **Defendant.**	**TAX COURT OF NEW JERSEY** **DOCKET NO:** **CIVIL ACTION** **COMPLAINT 2018** **REAL PROPERTY TAX ASSESSMENT**

1. **Plaintiff is the taxpayer of property shown on the attached information schedule(s), which schedule(s) is/are made a part of this Complaint.**

2. **Plaintiff contests the action of the assessment on the ground that the assessment is in excess of the true or assessable value of the property.**

3. **This Complaint pertains to (1) separately assessed parcel.**

4. **Additional allegations, if any, are set forth in a rider attached hereto.**

WHEREFORE, Plaintiff demands judgment REDUCING the said assessment to the current assessable value of the said property and such other relief as may be appropriate.

s/Michael A. Hazen
MICHAEL A. HAZEN, ESQ.
Attorney for Plaintiff

DATE: March 30, 2018

Tax Court Case Information Statement

Case Details: County: BURLINGTON | TAX Court Case # 006635-2018 Case Track: Standard

Case Caption: AHMAD & SONS LLC (Days-Inn) V Wrightstown Borough
Case Type: Direct Appeal
Case Initiation date: 03/30/2018
Hurricane Sandy Related: NO **Small Claims:** NO
Interpreter Language: None
Exemption Reason:
Americans with Disability Act Accommodation Required: None

Plaintiff(s) (1)

Party Type: CORPORATION **Corporation Type-** Corporation
Name: AHMAD & SONS LLC (Days-Inn)
Address Line 1: CROSSROADS CORP CTR
Address Line 2: ONE INTERNATIONAL BLVD STE 400 PMB14
City: MAHWAH **State:** NJ **Zip:** 07495 **Phone:**
Attorney Name: MICHAEL A HAZEN **Email Address:** MHAZEN@JANATALAW.COM

Defendant(s) (1)

Party Type: MUNICIPALITY
Name: Wrightstown Borough
Address Line 1: 21 Saylors Pond Rd
Address Line 2:
City: Wrightstown **State:** NJ **Zip:** 08562 **Phone:**
Attorney Name: **Email Address:**

Property(s) (1)

Property Type: Commercial **Plaintiff Association with Property** OWNER
County: BURLINGTON **Municipality:** Wrightstown Borough
Abatement/ Exemption: No **Block:** 601 **Lot:** 50 **Unit:**
Qualifier: **Assessment Year:** 2018
Property Address: 501 THROUGH 505 E MAIN ST

	Original Assessment:
Land:	$300,000.00
Improvements:	$1,396,000.00
Exemption:	$0.00
Total:	$1,696,000.00

Are any prior year(s) pending in the Tax Court for the same property(s)? NO

I certify that if more than one assessed property is included in the complaint, they are contiguous and in common ownership.

I certify that confidential personal identifiers have been redacted from documents now submitted to the court, and will be redacted from all the documents submitted in the future in accordance with *Rule* 1:38-7(b)

Dated: 03/30/2018 Signed: /s MICHAEL A HAZEN

RIDER TO TAX APPEAL

Taxpayer prays that the assessment be reduced to the level, ratio or percentage of full or true value at which other property of the taxing district is assessed for the following reasons:

1. Said assessment is contrary to and in violation of Article 8, Section #1 of the New Jersey State Constitution.

2. Said assessment is not made according to uniform rules or according to the same standard of value at which other property in said taxing district is assessed.

3. Said assessment is arbitrary, unreasonable, unequal and discriminatory in comparison with other assessment in said taxing district.

4. Said assessment is made at a higher percentage of full or true value than other assessments made by the taxing district on other property in the taxing district.

THIS RIDER AND THE CONTENTS HEREOF IS A PART OF THE TAX APPEAL PETITION TO WHICH IT IS ATTACHED

JANATA, LACAP
& HAZEN, LLP
COUNSELLORS AT LAW
CROSSROADS CORPORATE
CENTER
ONE INTERNATIONAL BOULEVARD, SUITE 400, PMB #14
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(SERVICE BY FAX/E-MAIL NOT ACCEPTED)

JERROLD F. JANATA, NY, PA
HENRY LACAP, NY, NJ, PA
MICHAEL A. HAZEN, NJ
STEVEN E. NAGENGAST, NY, NJ

RECEIVED
APR - 4 2018
WRIGHTSTOWN BOROUGH

March 30, 2018

Clerk of Wrightstown Borough
21 Saylors Pond Road
Wrightstown, NJ 08562

Tax Assessor of Wrightstown Borough
21 Saylors Pond Road
Wrightstown, NJ 08562

Burlington COUNTY BOARD OF TAXATION
49 Rancocas Rd. Rm 105, P.O. Box 6000
Mount Holly, NJ 08060

Re: AHMAD & SONS LLC
V.
Wrightstown
501 THROUGH 505 E MAIN ST
Block Lot - Block 601 Lot 50

Dear Sir/Madam:

Enclosed herewith for service upon you please find a copy of plaintiffs 2018 Complaint in the above identified Tax Court proceeding. If you have any questions, please do not hesitate to contact me.

Very truly yours,
Michael A. Hazen

HL/ma
Enclosures

ATTORNEY ID:032862009
MICHAEL A. HAZEN
JANATA, LACAP & HAZEN, LLP.
COUNSELLORS AT LAW
Crossroads Corporate Center
One International Blvd., Suite 400, PMB #14
Mahwah, New Jersey 07495-0400
(201) 818-0024

AHMAD & SONS LLC (Days-Inn) **Plaintiff,** **VS.** Wrightstown Borough, **Defendant.**	**TAX COURT OF NEW JERSEY** **DOCKET NO:** **CIVIL ACTION** **COMPLAINT 2018** **REAL PROPERTY TAX ASSESSMENT**

1. Plaintiff is the taxpayer of property shown on the attached information schedule(s), which schedule(s) is/are made a part of this Complaint.

2. Plaintiff contests the action of the assessment on the ground that the assessment is in excess of the true or assessable value of the property.

3. This Complaint pertains to (1) separately assessed parcel.

4. Additional allegations, if any, are set forth in a rider attached hereto.

WHEREFORE, Plaintiff demands judgment REDUCING the said assessment to the current assessable value of the said property and such other relief as may be appropriate.

s/Michael A. Hazen
MICHAEL A. HAZEN, ESQ.
Attorney for Plaintiff

DATE: March 30, 2018

Tax Court Case Information Statement

Case Details: County: BURLINGTON | TAX Court Case # 006635-2018 **Case Track: Standard**

Case Caption: AHMAD & SONS LLC (Days-Inn) V Wrightstown Borough
Case Type: Direct Appeal
Case Initiation date: 03/30/2018
Hurricane Sandy Related: NO **Small Claims:** NO
Interpreter Language: None
Exemption Reason:
Americans with Disability Act Accommodation Required: None

Plaintiff(s) **(1)**

Party Type: CORPORATION **Corporation Type-** Corporation
Name: AHMAD & SONS LLC (Days-Inn)
Address Line 1: CROSSROADS CORP CTR
Address Line 2: ONE INTERNATIONAL BLVD STE 400 PMB14
City: MAHWAH **State:** NJ **Zip:** 07495 **Phone:**
Attorney Name: MICHAEL A HAZEN **Email Address:** MHAZEN@JANATALAW.COM

Defendant(s) **(1)**

Party Type: MUNICIPALITY
Name: Wrightstown Borough
Address Line 1: 21 Saylors Pond Rd
Address Line 2:
City: Wrightstown **State:** NJ **Zip:** 08562 **Phone:**
Attorney Name: **Email Address:**

Property(s) **(1)**

Property Type: Commercial **Plaintiff Association with Property** OWNER
County: BURLINGTON **Municipality:** Wrightstown Borough
Abatement/ Exemption: No **Block:** 601 **Lot:** 50 **Unit:**
Qualifier: **Assessment Year:** 2018
Property Address: 501 THROUGH 505 E MAIN ST

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Land:	$300,000.00
Improvements:	$1,396,000.00
Exemption:	$0.00
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Dated: 03/30/2018

Signed: /s MICHAEL A HAZEN

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THIS RIDER AND THE CONTENTS HEREOF IS A PART OF THE TAX APPEAL PETITION TO WHICH IT IS ATTACHED

601/50

RECORDING INFORMATION SHEET

49 RANCOCAS RD,
MT. HOLLY, NJ 08060

INSTRUMENT NUMBER:

5289714

DOCUMENT TYPE:

DEED

Official Use Only

TIMOTHY D. TYLER
BURLINGTON COUNTY

RECEIPT NUMBER
8396034
RECORDED ON
March 29, 2017 9:29 AM

INSTRUMENT NUMBER
5289714

BOOK: OR13270
PAGE: 592

Document Charge Type	DEED - STANDARD
Return Address *(for recorded documents)*	GREATER NJ TITLE AGENCY 4 BRIDGE STREET METUCHEN NJ 08840
No. Of Pages *(Excluding Recording Information and/or Summary Sheet)*	6
Consideration Amount	$3,575,000.00
Recording Fee	$90.00
Realty Transfer Fee	$76,482.50
Total Amount Paid	$76,572.50
Municipality	WRIGHTSTOWN BORO
Parcel Information	**Block:** 601 **Lot:** 50
First Party Name	SHRI GOPAL
Second Party Name	AHMAD & SONS

Additional Information (Official Use Only)

5289714

Ctrl Id: 5503559 Recording Clerk: TEDDIC

******************************* *DO NOT REMOVE THIS PAGE.* *****************************
COVER SHEET (DOCUMENT SUMMARY FORM) IS PART OF BURLINGTON COUNTY FILING RECORD
******************** *RETAIN THIS PAGE FOR FUTURE REFERENCE.* ********************

FIDELITY NATIONAL TITLE INSURANCE COMPANY

TITLE INSURANCE COMMITMENT
File Number: **GNJ-11640**

SCHEDULE A
LEGAL DESCRIPTION

All that certain Lot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Wrightstown, County of Burlington, State of New Jersey:

Beginning at a point in the northerly sideline of East Main Street (A/A/A Wrightstown - Cookstown Road) (66 feet wide) said point being distant easterly 1,028.45 feet along same from the point of intersection of same with the easterly sideline of McGuire Street (formerly Dix Street), thence

1) North 02 degrees 33 minutes 00 seconds East, a distance of 610.00 feet to a point in the southerly sideline of Platt Avenue (50 feet wide); thence

2) Along said southerly sideline of Platt Avenue, South 87 degrees 27 minutes 00 seconds East, a distance of 155.43 feet to a point; thence

3) Still along same, on a curve to the right with a radius of 40.00 feet, and arc length of 58.45 feet; thence

4) South 87 degrees 27 minutes 00 seconds East, a distance of 105.09 feet to a point in the westerly sideline of an unnamed and unimproved street (66 feet wide); thence

5) Along same, South 02 degrees 51 minutes 33 seconds West, a distance of 601.23 feet to a point in the northerly sideline of East Main Street; thence

6) Along same, North 87 degrees 27 minutes 00 seconds West, a distance of 310.00 feet to the point and place of Beginning.

Legal description is in accordance with the survey provided by Control Point Associates, Inc. dated February 7, 2017.

NOTE: Being Lot(s) Lot: **50**, Block: **601**; Tax Map of the **Borough of Wrightstown, County of Burlington, State of New Jersey**.

NOTE: Lot and Block shown for informational purposes only.

Block: **601** | **Bldg:** 2S-CB-O
Lot: **50** | **Lot:** 4.36AC
Qual: | **Addl:**
Card: **M**

Owners Name: SHRI GOPAL LLC
Street Address: 100 CENTURY PKWY STE 110
City & State: MT LAUREL, NJ 08054
Property Loc: 501 THROUGH 505 E MAIN ST

Land: **300,000**
Impr: **1,396,000**
Total: **1,696,000**
Class: **4A**

Exemption
Code:
Value:
0340 reval

Net Taxable Value
1,696,000

BUILDING PERMITS

Date	Description	Amount	Compl	Mos	Added

ASSESSMENT HISTORY

Year	Land	Impr	Net
2016	300,000	725,000	1,025,000
2015	300,000	725,000	1,025,000
2014	300,000	725,000	1,025,000

SALE HISTORY

Grantor	Date	Price	Nu
	06/01/98	800,000	12
GOVARDHAM CORP	03/29/12	1,960,000	

LAND CALCULATIONS

UNIT METHOD: UNIT: RATE: SITE:300000 NC:100 300,000

SITE INFORMATION

Map: TM06 **Neigh:** **Util:**
Zone: **VCS:** **Road:**
Acres: 4.360 **Auto:** **Topo:**

RESIDENTIAL COST APPROACH

PHYSICAL DEPR: 0.00% ECONOMIC DEPR: 0.00% BASE COST: 0
FUNCTIONAL DEPR: 0.00%CCF: 4.55 MAIN BLDG: 0
MOTEL DAYS INN & DUNKIN DONUTS 1,396,000

Land: **300,000** Impr: **1,396,000** Total: **1,696,000**

SKETCH

BLDG INFORMATION

Year Built: **Type/Use:**
Eff Age: **Style:**
Bldg Cla: **Ext Siding:**
Num Units: **Roof Type:**
Condition: **Roof Matl:**
Int Cond: **Foundation:**
Story Ht: **Fndtn Const:**
Row/End: **Heat Source:**
Garage: **Livable Area:** 0

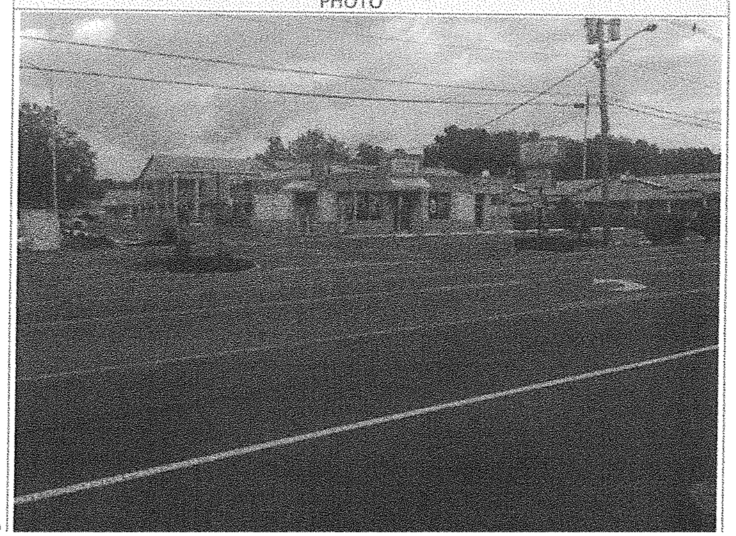
Room Count	**B**	**1**	**2**	**3**	**T**
BEDROOMS:					0
FULL BATH:					0
HALF BATH:					0
KITCHEN:					0
LIVING RM:					0
DINING RM:					0
FAMILY RM:					0
OTHER:					0

Condition	**Modern**	**Avg**	**Old**
KITCHEN:			
BATH:			

Insp	**Id**	**Reason**	**By**	**Results**

Map Page:
Routing:

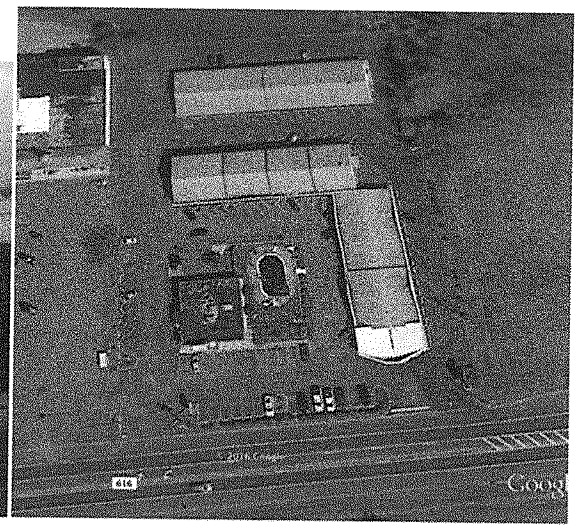
PHOTO



09/28/16

Block 601 Lot 50

501-505 East Main Street



Class 4A

One story motel **Days Inn.** Lot size 4.36 Acres

One story masonry motel complex building. Stucco siding, gable roof, and built on a concrete slab. 88 Units, out door pool, office, and a commercial building leased to Dunkin Donut. Blacktop parking lot. Average condition.

88 Units @ 17,000 per unit = $1,496,000

Plus Commercial Building = <u>$200,000</u>

Total =	$1,696,000
Land=	$300,000
Improvement =	$1,396,000

Property Description

UNIFORM RESIDENTIAL APPRAISAL REPORT

File No.

SUBJECT

Property Address 1 | City 1 | State | Zip Code

Legal Description BLOCK 601 LOT 50 | County

Assessor's Parcel No. | Tax Year | R.E. Taxes $ | Special Assessments $

Borrower 501-505 E MAIN ST | Current Owner | Occupant: ☐ Owner ☐ Tenant ☐ Vacant

Property rights appraised ☐ Fee Simple ☐ Leasehold | Project Type ☐ PUD ☐ Condominium (HUD/VA only) | HOA $ /Mo.

Neighborhood or Project Name | Map Reference | Census Tract

Sale Price $ | Date of Sale | Description and $ amount of loan charges/concessions to be paid by seller

Lender/Client | Address

Appraiser | Address

NEIGHBORHOOD

Location	☐ Urban	☐ Suburban	☐ Rural	Predominant occupancy	Single family housing PRICE $(000)	AGE (yrs)	Present land use %		Land use change
Built up	☐ Over 75%	☐ 25-75%	☐ Under 25%				One family		☐ Not likely ☐ Likely
Growth rate	☐ Rapid	☐ Stable	☐ Slow	☐ Owner	Low		2-4 family		☐ In process
Property values	☐ Increasing	☐ Stable	☐ Declining	☐ Tenant	High		Multi-family		To:
Demand/supply	☐ Shortage	☐ In balance	☐ Over supply	☐ Vacant (0-5%)	Predominant		Commercial		
Marketing time	☐ Under 3 mos.	☐ 3-6 mos.	☐ Over 6 mos.	☐ Vac.(over 5%)					

Note: Race and the racial composition of the neighborhood are not appraisal factors.

Neighborhood boundaries and characteristics: Motel

Factors that affect the marketability of the properties in the neighborhood (proximity to employment and amenities, employment stability, appeal to market, etc.):

SITE

Dimensions

Site area | Corner Lot ☐ Yes ☐ No

Specific zoning classification and description

Zoning compliance ☐ Legal ☐ Legal nonconforming (Grandfathered use) ☐ Illegal ☐ No zoning

Highest & best use as improved: ☐ Present use ☐ Other use (explain)

Utilities	Public	Other	Off-site Improvements	Type	Public	Private
Electricity	☐		Street		☐	☐
Gas	☐		Curb/gutter		☐	☐
Water	☐		Sidewalk		☐	☐
Sanitary sewer	☐		Street lights		☐	☐
Storm sewer	☐		Alley		☐	☐

Topography

Size

Shape

Drainage

View

Landscaping

Driveway Surface

Apparent easements

FEMA Special Flood Hazard Area ☐ Yes ☐ No

FEMA Zone | Map Date

FEMA Map No.

Comments (apparent adverse easements, encroachments, special assessments, slide areas, illegal or legal nonconforming zoning use, etc.):

DESCRIPTION OF IMPROVEMENTS

GENERAL DESCRIPTION		EXTERIOR DESCRIPTION		FOUNDATION		BASEMENT		INSULATION	
No. of Units		Foundation		Slab		Area Sq. Ft.		Roof	☐
No. of Stories		Exterior Walls		Crawl Space		% Finished		Ceiling	☐
Type (Det./Att.)		Roof Surface		Basement		Ceiling		Walls	☐
Design (Style)		Gutters & Dwnspts.		Sump Pump		Walls		Floor	☐
Existing/Proposed		Window Type		Dampness		Floor		None	☐
Age (Yrs.)		Storm/Screens		Settlement		Outside Entry		Unknown	☐
Effective Age (Yrs.)		Manufactured House		Infestation					

ROOMS	Foyer	Living	Dining	Kitchen	Den	Family Rm.	Rec. Rm.	Bedrooms	# Baths	Laundry	Other	Area Sq. Ft.
Basement												
Level 1												
Level 2												

Finished area above grade contains: Rooms; Bedroom(s); Bath(s); Square Feet of Gross Living Area

INTERIOR	Materials/Condition	HEATING		KITCHEN EQUIP.		ATTIC		AMENITIES		CAR STORAGE:	
Floors		Type		Refrigerator	☐	None	☐	Fireplace(s) #	☐	None	☐
Walls		Fuel		Range/Oven	☐	Stairs	☐	Patio	☐	Garage	# of cars
Trim/Finish		Condition		Disposal	☐	Drop Stair	☐	Deck	☐	Attached	
Bath Floor		COOLING		Dishwasher	☐	Scuttle	☐	Porch	☐	Detached	
Bath Wainscot		Central		Fan/Hood	☐	Floor	☐	Fence	☐	Built-In	
Doors		Other		Microwave	☐	Heated	☐	Pool	☐	Carport	
		Condition		Washer/Dryer	☐	Finished	☐		☐	Driveway	

COMMENTS

Additional features (special energy efficient items, etc.):

Condition of the improvements, depreciation (physical, functional, and external), repairs needed, quality of construction, remodeling/additions, etc.:

Adverse environmental conditions (such as, but not limited to, hazardous wastes, toxic substances, etc.) present in the improvements, on the site, or in the immediate vicinity of the subject property.:

Sales Comparable # _____

Location:	248 E. White Horse Pike
City:	GALLOWAY TOWNSHIP Atlantic County
Tax ID	Block 896 Lot(s) 1
Sales Date	11/13/2013
Building Size	13,000± sq ft
Land Size	0.31± acre
Land/Bldg Ratio	1.04 to 1
Zoning	CH
Recording	Deed Book 13694 Page 76486
Grantor	Sawlani Estate
Grantee	Jai Jalaram Krupa, LLC
Consideration	$995,000.00
Sales Verification	Assessor's Office, SR1A and Auction Broker, Richard Mal
Financing	Conventional
Sales Reflects	$23,690.00 per room

Comments

This comparable reflects the sale of a 42 unit motel located on White Horse pike in Absecon City. The motel featured 42 units plus a manager's residence and breakfast area. The building was reportedly constructed in 1990 and was in average condition at the time of sale. This property did not include any other amenities such as pools or meeting rooms. The property was sold via an auction which according to the auction company contained ten active bidders. The property had been closed for two months prior to the auction but was sold turnkey. The consideration paid was reportedly at market value.

516-26

Sales Comparable # ____

Location:	633 White Horse Pike
City:	ABSECON CITY Atlantic County
Tax ID	Block 189 Lot(s) 5
Sales Date	07/09/2013
Building Size	16,166± Square Feet
Land Size	1.23± acres
Land/Bldg Ratio	3.31 to 1
Zoning	HC Highway Commercial
Recording	Deed Book 13641 Page 51573
Grantor	DHS Investments, Inc.
Grantee	Justin Hospitality Corp.
Consideration	$906,713.00
Sales Verification	Appraiser's Records
Financing	Conventional
Sales Reflects	$25,186.00 per room

Comments
**16,166 square feet ; 36 rooms. This comparable reflects the sale of a 36 unit motel located on White Horse Pike in Absecon City. The motel featured 36 units plus a manager's residence with 42 on-site parking spaces. The building was reportedly originally constructed in 1990 and was in average overall condition at the time of sale. This property did not include any other amenities such as pools or meeting rooms

516-24

Sales Comparable # _____

Location:	630 White Horse Pike
City:	ABSECON CITY Atlantic County
Tax ID	Block 189 Lot(s) 9, 10
Sales Date	07/09/2013
Building Size	14,921± sq ft
Land Size	1.00± acre
Land/Bldg Ratio	2.92 to 1
Zoning	HC Highway Commercial
Recording	Deed Book 13641 Page 51577
Grantor	Patco Investments, Inc.
Grantee	Sonia Hospitality Corporation
Consideration	$818,665.00
Sales Verification	Appraiser's Records
Financing	Conventional
Sales Reflects	$24,078.00 per square foot

Comments
**14,921 square feet; 34 rooms. This comparable reflects the sale of a 34 unit motel located on White Horse Pike in Absecon City. The motel featured 34 units plus a manager's residence, small outdoor pool and 40 on-site parking spaces. The building was reportedly originally constructed in 1953 and completely renovated in 1988. The building was in average overall condition at the time of sale. This property did not include any other amenities such as meeting rooms, etc.

516-23

Sales Comparable # ____

Location:	229 White Horse Pike
City:	GALLOWAY TOWNSHIP Atlantic County
Tax ID	Block 887 Lot(s) 13
Sales Date	05/21/2013
Building Size	19,173± sq ft
Land Size	1.28± acre
Land/Bldg Ratio	2.91 to 1
Zoning	CH Zone
Recording	Deed Book 13603 Page 34297
Grantor	Sainath of Galloway, Inc.
Grantee	Shore Hotels, LLC
Consideration	$1,450,000.00
Sales Verification	Assessor's Office & SRIA
Financing	Conventional
Sales Reflects	$25,000.00 per room

Comments
19,173 square feet or 58 rooms. This comparable reflects the sale of a two story 58 unit Super 8 Motel located on the White Horse Pike in Galloway. The building was constructed in 1989 and was transferred in average plus overall physical condition. The site contained a 55 vehicle bituminous parking area. The subject is located on the less desirable westbound side of the White Horse Pike.

Sales Comparable # _____

Location:	254 E. White Horse Pike
City:	GALLOWAY TOWNSHIP Atlantic County
Tax ID	Block 896 Lot(s) 3.02
Sales Date	04/29/2013
Building Size	13,460± Square Feet
Land Size	1.23± acre
Land/Bldg Ratio	3.98 to 1
Zoning	CH
Recording	Deed Book 13606 Page 35460
Grantor	Yogibapa, Inc.
Grantee	MPS Hospitality, LLC
Consideration	$600,000.00
Sales Verification	Assessor's Office, SR1A
Financing	Conventional
Sales Reflects	$25,000.00 per room

Comments
This comparable reflects the sale of a 24 unit motel located on White Horse Pike in Absecon City. The motel featured 24 units plus a manager's residence. The building was reportedly originally constructed in 1990 and was in average overall condition at the time of sale. This property did not include any other amenities such as pools or meeting rooms.

516-25

Douglas V. Kolton
Wrightstown Assessor
21 Saylors Pond Road
Wrightstown, NJ 08562

SHRI GOPAL LLC

100 CENTURY PKWY STE 110

MT LAUREL, NJ, 08054

June 15, 2016

Block: 601 Lot 50 Property Class 4A

The Borough of Wrightstown has been ordered by the Burlington County Tax Board to conduct a property reassessment for the 2017 tax year. The last reassessment was completed in 1994.

The purpose of the reassessment is to update the present assessments to current market value and to distribute the tax burden equitably among all property owners. A tax equalization program is not intended to raise tax revenue. The purpose is to value properties by the same standards at the same point in time to bring about uniformity in property assessments. This insures that all property owners are paying only their fair share of the cost of common services.

I will be starting inspections beginning the last week of June 2016. I will make exterior and interior inspections of all properties to accurately collect data. I will be the only person performing interior inspections. To help identify me, I will be driving a red Buick Enclave. If you have any concerns when I arrive, you can call the Borough 609-723-4450.

At the conclusion of the assessment you will be notified by mail of the new valuation of your property. You should not apply the 2016 tax rate to your new assessment, due to the anticipated increase in the overall taxable value of the Borough. The 2017 tax rate will be lower than the 2016 tax rate. You will also be given an opportunity to discuss the new assessed value with me, if you desire.

Your cooperation during the reassessment is requested and appreciated for the success of this program.

Respectfully,

Douglas V. Kolton, CTA

856-489-1257

Douglas V. Kolton
Wrightstown Assessor
21 Saylors Pond Road
Wrightstown, NJ 08562

SHRI GOPAL LLC

100 CENTURY PKWY STE 110

MT LAUREL, NJ 08054

June 20, 2016

Your Block: 601 Lot: 50 Property Class 4A

Property 501 THROUGH 505 E MAIN ST

The Borough of Wrightstown has been ordered by the Burlington County Tax Board to conduct a property reassessment to be implemented for the 2017 tax year. As part of the reassessment, this is a formal request for an income and expense statement for your property. If the property is leased, a copy of the lease or leases is also requested. If your property is owner occupied, just write that on the form. Enclosed is a copy of form "**ANNUAL STATEMENT OF INCOME AND EXPENSES**" to be filled out and returned to the Assessor at the Borough Hall. 21 Saylors Pond Road, Wrightstown, NJ 08562. Failure to fill out and return the form **WILL** hamper your ability to appeal your assessment. This form must be returned by September 30, 2016.

Your cooperation during the reassessment is requested and appreciated for the success of this program.

Respectfully,

Douglas V. Kolton, CTA

856-489-1257

INSTRUCTIONS FOR COMPLETION OF SCHEDULE A

Break down each type of rental space that the property includes. Each different unit rental should also be broken down. For example, if the property is a three story office building and there are 4 different unit rental values, each unit is required to be listed separately.

COLUMN 1 - TYPE OF RENTAL SPACE
Break down the type of rental space into one of the major categories listed below. Type of rental space is the use of the space. Categories are as follows:

S = Store	P = Parking
O = Office	I = Industrial
W = Warehouse	A = Apartment

Note the category(ies) that best fit(s) the use of rental space(s) for your property. If none of the categories apply, please insert the particular use of the space.

COLUMN 2 - LOCATION OF RENTAL SPACE
Location of rental space refers to the location in the building where the rental space is situated with regard to story level(s). For example, the rental space may be located in the basement, first floor, second floor, etc. or on multiple stories, such as 3rd through 5th floors.

COLUMN 3 - STATUS OF OCCUPANCY
Insert an O if the rental space is occupied.
Insert a V if the rental space is vacant.

COLUMN 4 - UNIT OF RENTAL
Unit of rental refers to unit on which the rental is predicated. Below are definitions of units of rental.

Net Rentable Area (NRA) is a unit of rental that excludes areas occupied by exterior and corridor walls, common corridors, common restroom and washroom areas, stairways, and shafts devoted to elevator and mechanical use.

Gross Rentable Area (GRA) is a unit of rental used for single-occupancy property or for independently served space.

Full Floor Area (FFA) is a unit of rental that includes the exclusive area of tenant use plus an allocation of common areas to each tenant.

Gross Leaseable Area (GLA) a unit of rental used for single-occupancy property or for independently served space.

Insert the unit of rental that is applicable to the rental space for your property. If a unit of rental does not fall into one of the above categories, please insert the unit that applies to the rental space. For example, other units that may apply include per room, per apartment, per car space, etc.

COLUMN 5 - CLASSIFICATION OF LEASE
Classification of lease refers to whether the lease is based on a gross rental basis (GRB) or a net rental basis (NRB). Under a GRB, the lessor pays all operating expenses for the property. Under NRB, the tenant pays all the operating expenses. If a lease falls between the two, please note by inserting the word "shared", otherwise insert GRB or NRB.

COLUMN 6 - SQUARE FEET OF RENTAL SPACE
Insert the square feet of rental space on which the rental is based.

COLUMN 7 - BASE ANNUAL RENTAL PER SQUARE FOOT
Base annual rental refers to the current guaranteed rental being received for the rental space. Base annual rent would not include percentage and escalation income from the rental of space. If the space is vacant, insert market rent.

COLUMN 8 - OVERAGE RENT
Overage rent refers to percentage rent that is paid over and above the base annual rent as noted in column 7.

COLUMN 9 - ESCALATION INCOME
Escalation income refers to income that is received for additional charges to tenants. A property owner may be reimbursed for costs such as insurance, taxes, utilities and other items that may be specified under the lease. If escalation income is received, the total amount should be inserted here and a breakdown in "Other Income".

COLUMN 10 - YEAR LEASE ENTERED INTO
Enter the year that the lease was executed.

COLUMN 11 - YEARS REMAINING UNDER LEASE
Enter the number of years that remains on the lease.

COLUMN 12 - YEAR OF LAST RENTAL REVISION
Enter the last year that the rental was revised because of graduated clauses, renewals, renegotiations or other.

ANNUAL STATEMENT OF EXPENSES

Guidelines for completion of Statement of Expenses

EXPENSES - refer to periodic expenditures that are necessary to maintain the production of income, included are out-of-pocket costs to provide services to tenants. An alphabetical listing of typical expense items is provided to aid you in completing this section. Insert the expense item that is applicable to the operation of the property. If an expense item is not listed, space is provided under "Other Expense Items" to insert the type and the amount of the expense.

DO NOT include total expense amounts if the expense does not coincide with the same annual period specified for gross income. For example, if the building insurance premium is paid on a 3 year basis, the expense reported must be an allocation for a single year. Other expense items that are not incurred annually, such as painting, are to be allocated for a single year. If painting occurs every 7 years, the cost for this expense should be divided by 7 and noted under the appropriate expense item.

DO NOT list expenses such as mortgage interest and amortization, depreciation charges, income or corporation taxes, special corporation costs, salaries that are not attributable to the operation of the real estate or any capital expenditures.

EXPENSES

ITEM	AMOUNT
1 Advertising, Marketing & Franchise	$ 115,099.99
2 Administrative	40,423.21
3 Decorating	—
4 Electric (excluding 8)	71,946.27
5 Elevator repairs and maintenance	—
6 Exterminating	1,508.32
7 Gas (excluding 8)	
8 Heat	—
9 Insurance	—
10 Janitorial	27,382.64
11 Leasing Fee	—
12 Management	42,000.00
13 Payroll (not included in other categories)	207,590.97
14 Repairs and maintenance:	42,196.48
14(a) Building	—
14(b) Yard and grounds	—
15 Roof repair (if not included in 14)	—
16 Rubbish removal	2715.37
17 Security	—
18 Sewer	52,800.02
19 Snow removal (if not included in 14)	2932.50
20 Supplies:	
20(a) Office	—
20(b) Cleaning (if not included in 10) / Motel Supplies	56,240.30
20 (c) specify	
21 Water	21,230.13
22 Window washing (if not included in 10)	—

OTHER EXPENSE ITEMS

Type of Expense	
1 Cost of Goods Sold Six flags Tickets	$ 3883.95 (Packaged with Ro
2 Laundry Supplies	6145.07
3 PMS System – Internet, Hotel Software	13,096.74
4 Human Resource	2,651.78
5 FF&E Reserve @4%	41,823.24

TOTAL EXPENSES 751,676.65

SIGNATURE AND VERIFICATION

Complete Schedule A BEFORE Signing this statement.

The undersigned declares under the penalties provided by law, that this return (including any accompanying schedules and statements) has been examined by him and to the best of his knowledge and belief is a true, correct and complete return. If the return is prepared by a person other than the taxpayer, his declaration is based on all the information relating to the matters required to be reported in the return of which he has knowledge.

A.V. Vajifdar 7/14/2016 — Signature of Taxpayer - Date

N/A — Signature of Individual Preparing Return - Date

Any questions regarding the completion of this form should be directed to the County Board of Taxation.

PARKER McCAY

Parker McCay P.A.
1809 Pacific Ave., Suite 200
Atlantic City, New Jersey 08401

P: 609.347.8000
F: 609.347.8010
www.parkermccay.com

Michael J. Coskey, Esquire
P: 609-347-8032
mcoskey@parkermccay.com

Received
APR 08 2019
Wrightstown Borough

April 5, 2019

File No. 13480-0002

Via eCourts Online Filing

Clerk, Tax Court of New Jersey
Hughes Justice Complex
P. O. Box 972
Trenton, NJ 08625-0972

Re: Ahmad & Sons LLC v. Borough of Wrightstown
Docket No. 004492-2019

Dear Sir/Madam:

Please allow this letter to confirm that this office represents the Borough of Wrightstown in the above-captioned matter. Enclosed for filing via upload to the New Jersey eCourts System – Tax Division, please find Defendant's Answer, Affirmative Defenses and Counterclaim with regard to the above captioned matter.

Thank you for your attention.

Respectfully submitted,

s/ Michael J. Coskey
MICHAEL J. COSKEY

Enclosures
cc: Michael A. Hazen, Esquire (via eCourts)
Freda Gorman, Borough Clerk (via Regular Mail)
Douglas Kolton, Borough Tax Assessor (via eCourts and email)
Burlington County Tax Board (via eCourts and regular mail)
Kevin D. Sheehan, Borough Solitior (via email)

File No. 13480-0002-KDS/MJC

Law Offices
PARKER McCAY P.A.
By: Michael J. Coskey, Esquire
Atty ID# 027632011
1809 Pacific Avenue, Suite 200
Atlantic City, New Jersey 08401
(609) 347-8000
Attorneys for Defendant, Borough of Wrightstown

AHMAD & SONS LLC (DAYS-INN) Plaintiff, v. BOROUGH OF WRIGHTSTOWN, Defendant.	TAX COURT OF NEW JERSEY BLOCK 601, LOT 50 DOCKET NO. 004492-2019 CIVIL ACTION **ANSWER, AFFIRMATIVE DEFENSES, AND COUNTERCLAIM**

Defendant, Borough of Wrightstown, by way of Answer to Plaintiff's Complaint says:

1. This answering defendant neither admits nor denies the allegations of this paragraph, as it is without sufficient information so as to allow it to formulate any conclusions regarding same and leaves plaintiffs to its proofs.

2. Denied that the assessment is in excess of the true and assessable value of the property.

3. This answering defendant neither admits nor denies the allegations of this paragraph, as it is without sufficient information so as to allow it to formulate any conclusions regarding same and leaves plaintiffs to its proofs.

4. This paragraph references additional allegations contained in an attached rider, which the answering defendant will respond to individually below.

RIDER

1. Denied that the assessment is contrary to and in violation of Article 8, Section 1 of the New Jersey State Constitution.

2. Denied that the assessment is not made according to uniform rules or according to the same standard of value at which other property in said taxing district is assessed.

3. Denied that the assessment is arbitrary, unreasonable, unequal and discriminatory in comparison with other assessment in said taxing district.

4. Denied that the assessment is made at a higher percentage of full or true value than other assessments made by the taxing district on other property in the taxing district.

WHEREFORE, Defendant demands judgment dismissing Plaintiff's Complaint and awarding it costs and attorney's fees, and such other relief as the Court deems equitable, just and proper.

FIRST AFFIRMATIVE DEFENSE

Plaintiff's Complaint fails to allege facts sufficient to give rise to a cause of action upon which relief can be granted.

SECOND AFFIRMATIVE DEFENSE

The property is assessed at true and correct value as of the assessment date, October 1, 2018, and is therefore entitled to affirmation.

THIRD AFFIRMATIVE DEFENSE

The Assessor's assessment is entitled to a presumption of validity and can only be overcome by clear and convincing evidence to the contrary.

FOURTH AFFIRMATIVE DEFENSE

The assessment imposed upon this property is true and accurate in accordance with all legal requirements.

FIFTH AFFIRMATIVE DEFENSE

Plaintiff lacks standing to bring this action.

SIXTH AFFIRMATIVE DEFENSE

Plaintiff's claims are barred by the appropriate statute of limitation and/or the Doctrine of Laches.

COUNTERCLAIM

Defendant-Counterclaimant, Borough of Wrightstown, hereby says by way of Counterclaim against the Plaintiff-Counterclaim Defendant, Ahmad & Sons LLC, as follows:

1. The Borough is a body politic and corporate of the State of New Jersey with its main office located at 21 Saylors Pond Road, Wrightstown, New Jersey 08562.

2. Plaintiff is the record owner of Block 601, Lot 50 on the official tax map of the Borough.

3. The original 2019 assessment for the subject property is as follows:

   a. Land: $300,000.00

   b. Improvement: $1,396,000.00

   c. Exemption: $0.00

   d. Total: $1,696,000.00

4. The taxpayer filed a direct appeal with the Tax Court of New Jersey.

5. Defendant contests the assessment on the grounds that the assessment is less than the true or assessable value of the property.

6. As the assessed value of the property exceeds $1,000,000.00 direct review by the Tax Court is warranted.

WHEREFORE, the Borough of Wrightstown, demands judgment increasing said assessment to the correct assessable value of the subject property and such other relief as may be appropriate.

PARKER McCAY P.A.
Attorneys for Defendant
Borough of Wrightstown

By: s/ Michael J. Coskey
MICHAEL J. COSKEY

Dated: April 5, 2019

Tax Court of New Jersey

Case Information Statement (CIS-LP)

Instructions: To be attached to face of complaint (type or print)

Attorney Name (List your information if you are not represented by an attorney) Michael J. Coskey	Attorney ID Number 027632011
Street 1809 Pacific Ave	E-mail Address mcoskey@parkermccay.com

City	State	Zip	Telephone Number
Atlantic City	NJ	08401	(609) 347-8000

Part A. Please check one of the following case types and the filing fee

- ☒ Direct Appeal
- ☐ Appeal from County Tax Board Judgment
- ☐ Correction of Error
- ☐ Exemption
- ☐ Added or Omitted Assessment
- ☐ Farmland Qualification
- ☐ Farmland Rollback
- ☐ Other

Is Case Hurricane Sandy related? ☐ Yes ☒ No

Note: In order to proceed in the Small Claims Division, the property at issue must be a class 2 property (1-4 family residence) or a class 3A farm residence or prior year's taxes were less than $25,000. See *Rule* 8:11-(a)(2).

☐ Check for Small Claims Division

Filing Fee Submitted	Check / other	Attorney Charge Account #
$		78300

Part B. Fill in the following for all cases

1. Plaintiff: Ahmad & Sons LLC — Defendant: Borough of Wrightstown
2. County: Burlington — Block: 601 — Lot: 50 — Unit:
3. Assessment year(s) in contest: 2019
4. Property Address: 501-505 E. Main Street
5. Property Type (check one)

- ☐ 1-4 Family Residence (class 2)
- ☐ Casino
- ☐ Condominium
- ☐ Farmland
- ☐ Industrial
- ☐ Nursing Home
- ☐ Senior Citizen/Veteran Deduction
- ☐ Vacant Land
- ☐ Other ____________
- ☐ Business Personal Property — Percentage ______
- ☒ Commercial
- ☐ Farm Residence (class 3A)
- ☐ Hotel
- ☐ Multi-Unit Residential (over 4 Units)
- ☐ Pipeline
- ☐ Tax Exempt
- ☐ Vacant land used as part of a 1-4 family residence

6. Is plaintiff the
- [x] Owner
- [ ] Tenant
- [ ] Contract Purchaser
- [ ] Court Appointed Rent Receiver
- [ ] Municipality
- [ ] Other ______

7. Is an exemption claimed?
- [ ] Yes
- [x] No
- [ ] Type ______

If more than one assessed property is included in the complaint, are they contiguous and in common ownership?
- [ ] Yes
- [ ] No

Attach individual Case Information Statements for each separately assessed parcel. If multiple condominium units, attach the Condominium/Multiple Assessment Schedule.

Part C. Fill in the following for all Case Types except Farmland Rollback

Assessment for the year set forth in No. 3 above

Original Assessment		County Tax Board Assessment	
Land	$ 300,000.00	Land	$
Improvements	$ 1,396,000.00	Improvements	$
Exemption	$	Exemption	$
Total	$ $1,696,000.00	Total	$ $0.00

Part D. Fill in the following only for Farmland Rollback

Year	Non Qualified Assessed Value	Qualified Assessed Value	Assessment Subject to Rollback
	$	$	$
	$	$	$
	$	$	$

Part E. Fill in the following:

For Added Assessment ONLY

Said property is the subject of an added assessment for the assessment year ______ as follows:

Original Assessment		County Tax Board Judgment	
Improvements	$	Improvements	$
Prorated Assessment	$	Prorated Assessment	$
for ______ months		for ______ months	

For Omitted or Omitted/Added Assessment ONLY

Said property is the subject of an added assessment for the assessment year ______ as follows:

Original Assessment		County Tax Board Judgment	
Land	$	Land	$
Improvements	$	Improvements	$
Prorated Assessment.	$	Prorated Assessment	$
for ______ months		for ______ months	

Do you or your client have any needs under the Americans with Disabilities Act? [ ] Yes [x] No
If yes, please identify any requirements or accommodations you may require.

Will an interpreter be needed? [ ] Yes [x] No If yes, for what language ______
Please Note: Only an interpreter registered with the Administrative Office of the Courts may be used during a court proceeding.

I certify that confidential personal identifiers have been removed from documents now submitted to the court, and will be removed from all documents submitted in the future in accordance with *Rule* 1:38-7(b)

04/05/2019
Dated

Signed

Make Filing Fee checks payable to: ***Treasurer, State of New Jersey***
Mailing Address: Tax Court Management Office, P.O. Box 972, Trenton, NJ 08625-0972

PROOF OF SERVICE

1. On April 5 2019, I, the undersigned, served upon the Clerk of the Tax Court of New Jersey, via upload to the New Jersey Courts Judiciary eCourts Systems – Tax Division, a copy of the within Answer and Affirmative Defenses.

2. On April 5 2019, I, the undersigned, served upon the Plaintiff's attorney, via upload to the New Jersey Courts Judiciary eCourts Systems – Tax Division, a copy of the within Answer and Affirmative Defenses.

3. On April 5 2019, I, the undersigned, served upon the Administrator of the Burlington County Board of Taxation, by regular mail, a copy of the within Answer and Affirmative Defenses.

4. On April 5 2019, I, the undersigned, served upon the Assessor and the Clerk of the Borough of Wrightstown, by regular mail, a copy of the within Answer, Counterclaim and Affirmative Defenses.

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

PARKER McCAY P.A.
Attorneys for Defendant,
Borough of Wrightstown

By: s/Michael J. Coskey
MICHAEL J. COSKEY

Dated: April 5 2019

File No. 13480-0002-KDS/MJC

Law Offices
PARKER McCAY P.A.
By: Michael J. Coskey, Esquire
Atty ID# 027632011
1809 Pacific Avenue, Suite 200
Atlantic City, New Jersey 08401
(609) 347-8000
Attorneys for Defendant, Borough of Wrightstown

AHMAD & SONS LLC (DAYS-INN) Plaintiff, v. BOROUGH OF WRIGHTSTOWN, Defendant.	TAX COURT OF NEW JERSEY BLOCK 601, LOT 50 DOCKET NO. 004492-2019 CIVIL ACTION **NOTICE OF APPEARANCE**

Please enter my appearance in this matter on behalf of the Defendant, Borough of Wrightstown.

PARKER McCAY P.A.

By: /s/Michael J. Coskey
MICHAEL J. COSKEY, ESQ.

Dated: April 5, 2019

W OFFICE
-ker McCay P.A.

RECORDING INFORMATION SHEET

49 RANCOCAS RD,
MT. HOLLY, NJ 08060

INSTRUMENT NUMBER:

4906420

DOCUMENT TYPE:

DEED

Official Use Only

TIMOTHY D. TYLER
BURLINGTON COUNTY

RECEIPT NUMBER
8041310
RECORDED ON
July 31, 2012 11:48 AM

INSTRUMENT NUMBER
4906420

BOOK: OR13022
PAGE: 5846

Document Charge Type	DEED - STANDARD

Return Address *(for recorded documents)*
RESIDENTIAL TITLE & ESCROW CO
100 PAINTERS MILL RD
SUITE 200
OWINGS MILLS NJ 21117

No. Of Pages *(Excluding Recording Information and/or Summary Sheet)*	6
Consideration Amount	$1,960,000.00
Recording Fee	$90.00
Realty Transfer Fee	$40,791.00
Total Amount Paid	$40,881.00
Municipality	WRIGHTSTOWN BORO
Parcel Information	**Block:** 601 **Lot:** 50
First Party Name	GOVARDHAN CORP
Second Party Name	SHRI GOPAL

Additional Information (Official Use Only)

4906420

Ctrl Id: 5039354 Recording Clerk: bscelza

****************************** *DO NOT REMOVE THIS PAGE.* ******************************
COVER SHEET (DOCUMENT SUMMARY FORM) IS PART OF BURLIINGTON COUNTY FILING RECORD
******************** *RETAIN THIS PAGE FOR FUTURE REFERENCE.* ********************

RESIDENTIAL TITLE
& ESCROW COMPANY
100 Painters Mill Road - Suite 200 64546
Owings Mills, Maryland 21117
410-653-3400 • Fax: 410-653-3621 • www.residentialtitle.com

Prepared By: Daniel J. Graziano

DEED

BURLINGTON COUNTY CLERK
2012 JUL -3 P 2:12
RECEIVED

This Deed made on MARCH 29, 2012

BETWEEN GOVARDHAN CORPORATION, a New Jersey Corpration

whose address is 104 Nassau Street, Lawrenceville, New Jersey, referred to as Grantor.

AND SHRI GOPAL LLC, a Delaware Limited Liability Company

whose address is 100 Century Parkway, Suite 100, Mount Laurel, New Jersey 08054
referred to as Grantee.

Transfer of Ownership. The Grantor grants and conveys (transfers ownership of) the ONE MILLION NINE HUNDRED SIXTY THOUSAND AND 00/100 DOLLARS ($1,960,000.00).

Tax Map Reference. (N.J.S.A. 46:15-1.1) Municipality of the Borough of Wrightstown, Lot 50, Block 601

Property. This property consists of the land and all buildings and structures on the land in the Borough of Wrightstown and State of New Jersey. The legal description is:

See Legal Description attached.

BEING commonly known as **507 East Main Street, Wrightstown, New Jersey 08562**

BEING the same lands and premises conveyed to Govardhan Corporation by virtue of an Indenture dated June 1, 1998 and recorded among the Land Records of Burlington County, New Jersey, in Deed Book 5623, page 030 from Gary L. Daniels, Sheriff of the County of Burlington.

Promises by Grantor. The Grantor promises that the Grantor has done no act to encumber the property. This promise is called a "covenant as to grantor's acts" (N.J.S.A. 46:4-6). This promise means that the Grantor has not allowed anyone else to obtain any legal rights that affect the property (such as by making a mortgage or allowing a judgment to be entered against the Grantor).

Subject to easements and restrictions of record, if any.

Signatures. The Grantor signs this Deed as of the date at the top of the first page.

IN WITNESS WHEREOF, the Grantors have hereunto set their hands and seals the day and year first above written.

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

GOVARDHAN CORPORATION,
a New Jersey Corporation

SURESH SHAH, President

BURLINGTON COUNTY CLERK
2012 APR 11 P 1:16
RECEIVED

BURLINGTON COUNTY CLERK
2012 JUN 14 A 10:05
RECEIVED

BURLINGTON COUNTY
2012 JUN 5 P 1:39
RECEIVED

BURLINGTON COUNTY CLERK
2012 JUL 27 P 12:54
RECEIVED

#638851.1

EXHIBIT A

Legal Description

All that certain lot, tract of parcel of land and premises, situate, lying and being in the Burough of Wrightstown, in the County of Burlington, State of New Jersey, and being more particularly described as follows:

Beginning at a point in the northerly sideline of East Main Street (A/A/A Wrightstown - Cookstown Road) (66 feet wide) said point being distant easterly 1,028.45 feet along same from the point of intersection of same with the easterly sideline of McGuire Street (formerly Dix Street), thence

1) North 02 degrees 33 minutes 00 seconds East, a distance of 610.00 feet to a point in the southerly sideline of Platt Avenue (50 feet wide); thence

2) Along said southerly sideline of Platt Avenue, South 87 degrees 27 minutes 00 seconds East, a distance of 155.43 feet to a point; thence

3) Still along same, on a curve to the right with a radius of 40.00 feet, and arc length of 58.45 feet; thence

4) South 87 degrees 27 minutes 00 seconds East, a distance of 105.09 feet to a point in the westerly sideline of an unnamed and unimproved street (66 feet wide); thence

5) Along same, South 02 degrees 51 minutes 33 seconds West, a distance of 601.23 feet to a point in the northerly sideline of East Main Street; thence

6) Along same, North 87 degrees 27 minutes 00 seconds West, a distance of 310.00 feet to the point and place of beginning.

Said premises also known as Lot 50 in Block 601 as shown on the current tax assessment map of the Bourough of Wrightstown. (Said lot and block reported for informational purposes only).

STATE OF NEW JERSEY
COUNTY OF MERCER ss:

I CERTIFY that on MARCH 29th , 2012 **SURESH SHAH,** personally came before me, and this person acknowledged under oath, to my satisfaction, that:

a. this person is the President of **GOVARDHAN CORPORATION**,* the corporation named in this document;
b. this person is the attesting witness to the signing of this document by the proper officer who is the President of the corporation;
c. this document was signed and delivered by the corporation as its voluntary act duly authorized by a proper Resolution of its Board of Directors;
d. this person made this Deed for **$1,960,000.00** as the full and actual consideration paid or to be paid for the transfer of title. (Such consideration is defined in N.J.S.A. 46:15-5).
e. this person knows the proper seal of the corporation which was affixed to this document; and
f. this person signed this proof to attest to the truth of these facts.

Renuka R Shah
RENUKA SHAH
Acting Secretary

Signed and sworn to before me this
29th **day of** MARCH **2012**
Karen Halko
(Notary Public of the State of New Jersey

KAREN HALKO
Notary Public of New Jersey
My Commission Expires July 9, 2014

* located at 100 Century Parkway
Suite 110
Mt. Laurel, NJ 08054

Record & Return to:

Printed by ALL-STATE LEGAL®
www.aslegal.com 800.222.0510 Page 1

STATE OF NEW JERSEY

AFFIDAVIT OF CONSIDERATION FOR USE BY SELLER

(Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006) (N.J.S.A. 46:15-5 et seq.)

BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM.

STATE OF NEW JERSEY }
COUNTY **BURLINGTON** } SS.

County Municipal Code **0340**

Municipality of Property Location: **Wrightstown Borough**

FOR RECORDER'S USE ONLY
Consideration $ ____
RTF paid by seller $ ____ †
Date ____ By ____

† Use symbol "C" to indicate that fee is exclusively for county use.

(1) PARTY OR LEGAL REPRESENTATIVE *(Instructions 3 and 4 attached)*

Deponent, ** **GOVARDHAN CORPORATION**, being duly sworn according to law upon his/her oath deposes and says that he/she is the Suresh Shah, President of ** **Grantor** in a deed dated **3/26/12**

(Grantor, Legal Representative, Corporate Officer, Officer of Title Co., Lending Institution, etc.)

transferring real property identified as Block No. **601** Lot No. **50** located at **507 East Main Street, Wrightstown, New Jersey 08562** and annexed thereto.

(Street Address, Town)

(2) CONSIDERATION: $**1,960,000.00** *(Instructions 1 and 5)* ☐ no prior mortgage to which property is subject.

(3) Property transferred is Class 4A 4B 4C (circle one). If property transferred is Class 4A, calculation in Section 3A is required.

(3A) **REQUIRED CALCULATION of Equalized Valuation for all Class 4A (Commercial) Property Transactions:** *(Instructions 5A and 7)*

Total Assessed Valuation	÷ Director's Ratio	= Equalized Assessed Valuation
$1,025,000.00	÷ 53.22 %	= $ 19,259.68

If Director's Ratio is less than 100%, the equalized valuation will be an amount greater than the assessed value. If Director's Ratio is equal to or in excess of 100%, the assessed value will be equal to the equalized value.

(4) FULL EXEMPTION FROM FEE: *(Instruction 8)*

Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by C. 49, P.L. 1968, as amended through C. 66, P.L. 2004, for the following reason(s). Mere reference to the exemption symbol is insufficient. Explain in detail. ____

(5) PARTIAL EXEMPTION FROM FEE: *(Instruction 9)* NOTE: All boxes below apply to grantor(s) only. **ALL BOXES IN APPROPRIATE CATEGORY MUST BE CHECKED.** Failure to do so will void claim for partial exemption.

Deponent claims that this deed transaction is exempt from the State's portion of the Basic Fee, Supplemental Fee and General Purpose Fee, as applicable, imposed by C. 176, P.L. 1975; C. 113, P.L. 2004 and C. 66, P.L. 2004 for the following reason(s): ____

A. SENIOR CITIZEN *(Instruction 9)*
- ☐ Grantor(s) 62 years of age or over.*
- ☐ Owned and occupied by grantor(s) at time of sale.
- ☐ One- or two-family residential premises.
- ☐ Resident of the State of New Jersey.
- ☐ Owners as joint tenants must all qualify.

B. BLIND PERSON *(Instruction 9)*
- ☐ Grantor(s) legally blind.*
- ☐ Owned and occupied by grantor(s) at time of sale.
- ☐ One- or two-family residential premises
- ☐ Resident of the State of New Jersey.
- ☐ Owners as joint tenants must all qualify.

* IN THE CASE OF HUSBAND AND WIFE OR STATUTORY PARTNER, ONLY ONE GRANTOR NEED QUALIFY IF TENANTS BY THE ENTIRETY.

DISABLED PERSON *(Instruction 9)*
- ☐ Grantor(s) permanently and totally disabled.*
- ☐ Grantor(s) receiving disability payments.*
- ☐ Grantor(s) not gainfully employed.*
- ☐ Owned and occupied by grantor(s) at time of sale.
- ☐ One- or two-family residential premises
- ☐ Resident of the State of New Jersey.
- ☐ Owners as joint tenants must all qualify.

C. LOW AND MODERATE INCOME HOUSING *(Instruction 9)*
- ☐ Affordable according to HUD standards.
- ☐ Meets income requirements of region.
- ☐ Reserved for occupancy.
- ☐ Subject to resale controls.

(6) NEW CONSTRUCTION *(Instructions 2, 10 and 12)*
- ☐ Entirely new improvement.
- ☐ Not previously used for any purpose.
- ☐ Not previously occupied.
- ☐ "New Construction" printed clearly at top of the first page of the deed.

(7) RELATED LEGAL ENTITIES TO LEGAL ENTITIES *(Instructions 5, 12 and 14)*
- ☐ No prior mortgage assumed or to which property is subject at time of sale.
- ☐ No contributions to capital by either grantor or grantee legal entity.
- ☐ No stock or money exchanged by or between grantor or grantee legal entities.

(8) Deponent makes this Affidavit to induce the County Clerk or Register of Deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me this 29th day of MARCH, 2012

[signature] Signature of Deponent — [signature] Grantor Name

Govardhan Corp Deponent Address — **by Suresh Shah** Grantor Address at Time of Sale

XXX-XX-X 045 Last 3 digits in Grantor's Soc. Sec. No. — **104 Nassau Dr., Lawrenceville, NJ** Name/Company of Settlement Officer

[signature]
Notary Public
KAREN HALKO
Notary Public of New Jersey
My Commission Expires July 8, 2014

County recording officers shall forward one copy of each RTF-1 form when Section 3A is completed. Use by Seller

FOR OFFICIAL USE ONLY
Instrument Number ____ County ____
Deed Number ____ Book ____ Page ____
Deed Dated ____ Date Recorded ____

State of New Jersey – Division of Taxation, P.O. Box 251, Trenton, NJ 08695-0251, Attention: Realty Transfer Fee Unit

The Director of the Division of Taxation in the Department of the Treasury has prescribed this form as required by law, and it may not be altered or amended without the prior approval of the Director. For information on the Realty Transfer Fee or to print a copy of this Affidavit, visit the Division of Taxation website at http://www.state.nj.us/treasury/taxation/lpt/localtax.shtml.

Book # OR 13022 Page # 5846 Inst. # 4906420

RTF-1EE (Rev. 12/09)
MUST SUBMIT IN DUPLICATE

STATE OF NEW JERSEY

AFFIDAVIT OF CONSIDERATION FOR USE BY BUYER

(Chapter 49, P.L.1968, as amended through Chapter 33, P.L. 2006) (N.J.S.A. 46:15-5 et seq.)

PLEASE READ THE INSTRUCTIONS ON THE REVERSE SIDE OF THIS FORM BEFORE COMPLETING THIS AFFIDAVIT

STATE OF NEW JERSEY

COUNTY Burlington } SS. County Municipal Code 0340

FOR RECORDER'S USE ONLY	
Consideration	$
RTF paid by buyer	$
Date	By

MUNICIPALITY OF PROPERTY LOCATION Wrightstown Borough

(1) PARTY OR LEGAL REPRESENTATIVE (*See Instructions #3 and #4 on reverse side*) XXX-XX-X 9 2 5
Last three digits in grantee's Social Security Number

Deponent, David E. Miller, Esq. (Name), being duly sworn according to law upon his/her oath, deposes and says that he/she is the Vice President of Residential * Title & Escrow Co, for Shri Gopal, LLC in a deed dated 3/26/12 transferring
(Grantee, Legal Representative, Corporate Officer, Officer of Title Company, Lending Institution, etc.)

real property identified as Block number 601 Lot number 50 located at

507 East Main Street, Wrightstown, New Jersey 08562 and annexed thereto.
(Street Address, Town)

(2) CONSIDERATION $ 1,960,000.00 (*See Instructions #1, #5, and #11 on reverse side*)

Entire consideration is in excess of $1,000,000:

PROPERTY CLASSIFICATION CHECKED OR CIRCLED BELOW IS TAKEN FROM OFFICIAL ASSESSMENT LIST (A PUBLIC RECORD) OF MUNICIPALITY WHERE THE REAL PROPERTY IS LOCATED IN THE YEAR OF TRANSFER. REFER TO N.J.A.C. 18:12-2.2 ET SEQ.

(A) Grantee required to remit the 1% fee, complete (A) by checking off appropriate box or boxes below.

- ☐ Class 2 - Residential
- ☐ Class 3A - Farm property (Regular) and any other real property transferred to same grantee in conjunction with transfer of Class 3A property
- ☐ Class 4A - Commercial properties (if checked, calculation in (E) required below)
- ☐ Cooperative unit (four families or less) (See C. 46:8D-3.) Cooperative units are Class 4C.

(B) Grantee is not required to remit 1% fee (one or more of following classes being conveyed), complete (B) by checking off appropriate box or boxes below.

- ☐ Property class. **Circle applicable class or classes:** 1 3B 4B 4C 15

Property classes: 1-Vacant Land;3B- Farm property (Qualified);4B- Industrial properties;4C- Apartments;15: Public Property, etc. (N.J.A.C. 18:12-2.2 et seq.)

- ☐ Exempt organization determined by federal Internal Revenue Service/Internal Revenue Code of 1986, 26 U.S.C. s. 501.
- ☐ Incidental to corporate merger or acquisition; equalized assessed valuation less than 20% of total value of all assets exchanged in merger or acquisition. If checked, calculation in (E) required and **MUST ATTACH COMPLETED RTF-4.**

(C) When grantee transfers properties involving block(s) and lot(s) of two or more classes in one deed, one or more subject to the 1% fee (A), with one or more than one not subject to the 1% fee (B), pursuant to N.J.S.A. 46:15-7.2, complete (C) by checking off appropriate box or boxes and (D).

☒ Property class. **Circle applicable class or classes:** 1 2 3B 4A 4B 4C 15

(D) EQUALIZED VALUE CALCULATION FOR ALL PROPERTIES CONVEYED, WHETHER THE 1% FEE APPLIES OR DOES NOT APPLY

	Total Assessed Valuation	÷ Director's Ratio	= Equalized Valuation
Property Class 4A	$ 1,025,000.00	÷ 53.22 %	= $ 1,925,968.00
Property Class ___	$	÷ %	= $
Property Class ___	$	÷ %	= $
Property Class ___	$	÷ %	= $

(E) REQUIRED EQUALIZED VALUE CALCULATION FOR ALL CLASS 4A (COMMERCIAL) PROPERTY TRANSACTIONS: (See Instructions #6 and #7 on reverse side)

Total Assessed Valuation ÷ Director's Ratio = Equalized Value

$ 1,025,000.00 ÷ 53.22 % = $ 19,259.68

If Director's Ratio is less than 100%, the equalized valuation will be an amount greater than the assessed valuation. If Director's Ratio is equal to or exceeds 100%, the assessed valuation will be equal to the equalized value.

(3) TOTAL EXEMPTION FROM FEE (*See Instruction #8 on reverse side*)
Deponent states that this deed transaction is fully exempt from the Realty Transfer Fee imposed by **C. 49, P.L. 1968**, as amended through Chapter 33, **P.L.** 2006, for the following reason(s). Mere reference to exemption symbol is insufficient. Explain in detail.

(4) Deponent makes **Affidavit of Consideration for Use by Buyer** to induce county clerk or register of deeds to record the deed and accept the fee submitted herewith pursuant to the provisions of Chapter 49, P.L. 1968, as amended through Chapter 33, P.L. 2006.

Subscribed and sworn to before me this 29 day of March, 2012

Residential Title & Escrow Co. for Shri Gopal, LLC
By: [signature]
Signature of Deponent
David E. Miller, Esq.

Shri Gopal, LLC
Grantee Name

100 Painters Mill Road, Suite 100,
Owings Mills MD 21117
Deponent Address

100 Century Parkway, Suite 110,
Mt Laurel, NJ 08054
Grantee Address at Time of Sale

Residential Title & Escrow Co.
Name/Company of Settlement Officer

[signature] Elizabeth R. Book
Notary Public Elizabeth R. Book
My Commission expires 8-1-12

ELIZABETH R. BOOK NOTARY PUBLIC BALTIMORE COUNTY, MD

County recording officers: forward one copy of each RTF-1EE to:

STATE OF NJ - DIVISION OF TAXATION
PO BOX 251
TRENTON, NJ 08695-0251
ATTENTION: REALTY TRANSFER FEE UNIT

FOR OFFICIAL USE ONLY		
Instrument Number ____	County ____	
Deed Number ____	Book ____	Page ____
Deed Dated ____	Date Recorded ____	

The Director, Division of Taxation, Department of the Treasury has prescribed this form, as required by law. It may not be altered or amended without prior approval of the Director. For further information on the Realty Transfer Fee or to print a copy of this Affidavit or any other relevant forms, visit: www.state.nj.us/treasury/taxation/lpt/localtax.shtml.

Book # OR 13022 Page # 5846 Inst. # 4906420

GIT/REP-3
(6-10)

State of New Jersey

SELLER'S RESIDENCY CERTIFICATION/EXEMPTION

(C.55, P.L. 2004)

(Please Print or Type)

SELLER(S) INFORMATION (See Instructions, Page 2)

Name(s)

Govardhan Corporation, a New Jersey Corporation

Current Resident Address:

Street: 104 Nassau Street

City, Town, Post Office	State	Zip Code
Lawrenceville	NJ	08648

PROPERTY INFORMATION (Brief Property Description)

Block(s)	Lot(s)	Qualifier
601	50	

Street Address:

507 East Main Street

City, Town, Post Office	State	Zip Code
Wrightstown	NJ	08562

Seller's Percentage of Ownership	Consideration	Closing Date
100%	$1,960,000.00	

SELLER ASSURANCES (Check the Appropriate Box) (Boxes 2 through 8 apply to Residents and Non-residents)

1. ☒ I am a resident taxpayer (individual, estate, or trust) of the State of New Jersey pursuant to N.J.S.A. 54A:1-1 et seq. and will file a resident gross income tax return and pay any applicable taxes on any gain or income from the disposition of this property.
2. ☐ The real property being sold or transferred is used exclusively as my principal residence within the meaning of section 121 of the federal Internal Revenue Code of 1986, 26 U.S.C. s. 121.
3. ☐ I am a mortgagor conveying the mortgaged property to a mortgagee in foreclosure or in a transfer in lieu of foreclosure with no additional consideration.
4. ☐ Seller, transferor or transferee is an agency or authority of the United States of America, an agency or authority of the State of New Jersey, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Government National Mortgage Association, or a private mortgage insurance company.
5. ☐ Seller is not an individual, estate or trust and as such not required to make an estimated payment pursuant to N.J.S.A.54A:1-1 et seq.
6. ☐ The total consideration for the property is $1,000 or less and as such, the seller is not required to make an estimated payment pursuant to N.J.S.A. 54A:5-1-1 et seq.
7. ☐ The gain from the sale will not be recognized for Federal income tax purposes under I.R.C. Section 721, 1031, 1033 or is a cemetery plot. (CIRCLE THE APPLICABLE SECTION). If such section does not ultimately apply to this transaction, the seller acknowledges the obligation to file a New Jersey income tax return for the year of the sale (see instructions).
   ☐ No non-like kind property received.
8. ☐ Transfer by an executor or administrator of a decedent to a devisee or heir to effect distribution of the decedent's estate in accordance with the provisions of the decedent's will or the intestate laws of this state.

SELLER(S) DECLARATION

The undersigned understands that this declaration and its contents may be disclosed or provided to the New Jersey Division of Taxation and that any false statement contained herein could be punished by fine, imprisonment, or both. I furthermore declare that I have examined this declaration and, to the best of my knowledge and belief, it is true, correct and complete. By checking this box ☐ I certify that the Power of Attorney to represent the seller(s) has been previously recorded or is being recorded simultaneously with the deed to which this form is attached.

3-29-12

Date

Signature
(Seller) Please indicate if Power of Attorney or Attorney in Fact

Date

Signature
(Seller) Please indicate if Power of Attorney or Attorney in Fact

Book # OR 13022 Page # 5846 Inst. # 4906420

'22/99 TUE 11:13 FAX 609 723 7137

****
*** TX REPORT ***
****

TRANSMISSION OK

TX/RX NO	2133
CONNECTION TEL	6541816
CONNECTION ID	
ST. TIME	06/22 11:09
USAGE T	04'09
PGS. SENT	7
RESULT	OK

BOROUGH OF WRIGHTSTOWN

21 SAYLORS POND ROAD • WRIGHTSTOWN, NJ 08562
(609) 723-4450

FAX COVER SHEET

BOROUGH OF WRIGHTSTOWN
21 Saylors Pond Road
Wrightstown, NJ 08562
Phone: 609-723-4450 FAX: 609-723-7137 654-1816

FAX # 489-1257

TO: Doug K

FROM El

SUBJ: McGuire Dix Inn.

COMMENTS: Your stuff.
pgs. 4-7 arrived certified
Where is Hal?

BOROUGH OF WRIGHTSTOWN

21 Saylors Pond Road • Wrightstown, NJ 08562
(609) 723-4450

FAX COVER SHEET

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21 Saylors Pond Road
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Phone: 609-723-4450 FAX: 609-723-7137 654-1816

TO: Doug K FAX # ~~489-1257~~

FROM El

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COMMENTS:

your stuff.

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Where is Hal?

7 PAGES SENT, INCLUDING COVER SHEET.

PLEASE CALL IF ANY PROBLEM!

FAX TRANSMISSION

PROPERTY EVALUATION SERVICES
P.O. Box 607, 65 Harristown Rd.
Glen Rock, NJ 07452
(201)444-7554
Fax: (201)670-7959

To:	Mr. Doug Kolton	**Date:**	June 22, 1999
Fax #:	609.723.7137	**Pages:**	2, including this cover sheet.
From:	Jane A. George		
Subject:	McGuire Dix Inn		

COMMENTS:

PROPERTY EVALUATION SERVICES

June 22, 1999

Mr. Doug Kolton
Assessor
Wrightstown Borough
21 Saylors Pond Rd.
Wrightstown, NJ 08562

Re: Govardhan Corporation
Lot 50 Block 601

Dear Doug:

We have reviewed your offer and also the current situation at the referenced property.

As you know, the Hotel is undergoing renovations. The vacancy for the first three months of 1999 was 82.5%. Due to the renovations, only 45 of the 88 rooms were open. Our review of the income over the last three years continues to show a decline. As Govardhan purchased this property on 6/10/98, only a six month statement is available. If we use six months actual and estimate six months, applying a market cap rate, the value attributable to the real estate is $750,000 which is in line with the $800,000 purchase price.

Based on this information and our previous discussion, we feel the values outlined below would more accurately reflect the actual market value for this property.

Current Assessment: $1,385,042

Proposed 1999 Assessment: $1,335,042
Proposed 2000 Assessment: $1,135,042
Proposed 2001 Assessment: $1,135,042

Additionally, we would not receive any added assessments for the renovations taking place to bring the property up to standard. The only increase would be for any new construction. **Please note that the values outlined above are contingent upon approval by our Client.**

Please contact me to discuss this matter further. I look forward to working with you to reach an equitable assessment for this property. Thank you for your consideration in this matter.

Sincerely,

PROPERTY EVALUATION SERVICES

Jane George

Jane A. George
Director, Tech. Services

CORPORATE OFFICE: 65 Harristown Road, PO Box 607, Glen Rock, New Jersey 07452 · Tel. (201) 444-7554 · Fax (201) 670-7959
BRANCH OFFICES: Stockton, CA · Tampa, FL · Chicago, IL · Dayton, OH · Houston, TX

CARLET, GARRISON & KLEIN
ATTORNEYS AT LAW
1135 CLIFTON AVENUE
P.O. BOX 2666
CLIFTON, NEW JERSEY 07015-2666
(973) 777-6200

RECEIVED
MAR 31 1999

March 30, 1999

TAX COURT OF NEW JERSEY
Hughes Justice Complex
25 W. Market Street
Trenton, NJ 08625-0972

Re: GOVARDHAN CORP.
V. BOROUGH OF WRIGHTSTOWN

Enclosed herewith please find the following:

- ☐ Summons
- ☒ Complaint
- ☐ Notice of Motion (Rl : 6-2)
- ☐ Order (executed-proposed)
- ☐ Order (under 5 day rule)
- ☐ Release
- ☐ Contract
- ☐ Deed
- ☐ Mortgage
- ☐ Brief
- ☒ Proof of Mailing
- ☐ Miscellaneous:
- ☐ Answer and/or Counterclaim
- ☐ Interrogatories
- ☐ Answers to Interrogatories
- ☐ Notice to take Depositions
- ☐ Affidavit and/or Certification
- ☐ Stipulation of Dismissal
- ☐ Certificate of Incorporation
- ☐ Acknowledgment of Service
- ☐ Self-addressed stamped envelope
- ☐ Copies of all mentioned documents
- ☒ Check in the sum of $ 175.00

In regard to the enclosed documents, kindly:

- ☒ File, return copy marked "filed" in envelope
- ☐ Execute and return in envelope
- ☐ Complete documents
- ☐ Acknowledge receipt on the extra copy of this letter and return
- ☐ Serve the defendant (s) at:

Tax Administrator - Burlington County Board of Taxation
Clerk - Borough of Wrightstown
Assessor - Borough of Wrightstown

Very truly yours,
CARLET, GARRISON & KLEIN

By: FRANK A. CARLET

:ceipt of the above is hereby acknowleged this day March , 1999.

$175 - 1

REAL PROPERTY TAX
REGULAR ASSESSMENT INFORMATION SCHEDULE

CARLET, GARRISON & KLEIN
1135 Clifton Avenue
P.O. Box 2666
Clifton, New Jersey 07015-2666

1. Name of Plaintiff **GOVARDHAN CORP.**
2. Name of Defendant **BOROUGH OF WRIGHTSTOWN**
3. Name of Owner, if other than Plaintiff or Defendant ______
4. Address of Property 501 & 505 East Main Street
   Burlington County, Borough of Wrightstown, NJ
5. Block 601 Lot 50
6. Property Types (Check One):
   - ____ #1 Vacant Land
   - ____ #2 1-4 Family Residential
   - ____ #3 Farm
   - ____ #4 Commercial
   - ____ #5 Industrial
   - ____ #6 Multi-Unit Residential (Over 4 Units)
   - x #7 Other: Motel
7. 1999 assessment in contest:
   - Land $ 300,000
   - Improvements $ 950,000
   - Total $ 1,250,000
8. 1999 County Board of Taxation judgment:
   - Land $ N/A
   - Improvements $ ____
   - Total $ ____
9. If more than one assessed property is included in the complaint, are they: N/A x
   a) condominiums Yes ____ No ____
   b) contiguous and in common ownership Yes ____ No ____
10. Is any action pending before the Tax Court for above property for a prior year(s)? Yes ____ No x
    Year(s) ____
11. Is the amount of tax in dispute (not the assessment) $2,000 or less? Yes ____ No x
12. Is tax exemption or abatement claimed? Yes ____ No x
    Basis for exemption or abatement: ______
13. Is farmland qualification claimed? Yes ____ No x

CARLET, GARRISON & KLEIN
1135 Clifton Avenue
P.O. Box 2666
Clifton, New Jersey 07015-2666
(973) 777-6200

GOVARDHAN CORP. Plaintiff, v. **BOROUGH OF WRIGHTSTOWN** Defendant	**TAX COURT OF NEW JERSEY** **DOCKET NO.** **CIVIL ACTION** **COMPLAINT** **(REAL PROPERTY TAX)**

1. Plaintiff is the taxpayer of property shown on the information schedule(s) attached to the face of this complaint.

2. Plaintiff contests the action of the County Board of Taxation with respect to the assessment(s), or the assessment(s) if a direct appeal, on the ground that the assessment(s) is/are in excess of the true or assessable value of the property, and is/are discriminatory.

3. This complaint pertains to 1 separately assessed parcel(s). (If the assessment of more than one separately assessed parcel is contested, each will be considered as a separate count of this complaint, and each must be shown on a separate information schedule attached to this complaint.)

4. Additional allegations, if any, are set forth in a Rider attached hereto.

WHEREFORE, Plaintiff demands judgment reducing the said assessment(s) to the correct assessable value of the said property and such other relief as may be appropriate.

Dated: 3/30/99

Attorney for Plaintiff
Frank A. Carlet, Esq.

POSTMASTER IF UNDELIVERABLE RETURN TO TAX ASSESSOR:

BOROUGH OF WRIGHTSTOWN
21 SAYLORS POND ROAD
WRIGHTSTOWN, NJ 08562

THIS NOTICE
IS REQUIRED
UNDER N.J.S.A.
54:4-38.1

FIRST CLASS MAIL
PRESORTED
U.S. POSTAGE PAID
BELLMAWR, NJ
PERMIT NO. 140

THIS IS NOT A BILL SEE OTHER SIDE FOR APPEAL INFORMATION

THE ADDRESS OF YOUR COUNTY BOARD OF TAXATION IS:

BURLINGTON COUNTY BOARD OF TAXATION
49 RANCOCAS RD. - MT. HOLLY, NJ 08060

NOTICE OF PROPERTY TAX ASSESSMENT FOR 1999

BLK: 601 LOT: 50 QUAL:

PROPERTY LOCATION: 501 & 505 EAST MAIN STR
WRIGHTSTOWN BORO COUNTY BURLINGTON

THE ASSESSED VALUE SHOWN REPRESENTS THE ASSESSMENT WHICH WILL APPEAR ON THE MUNICIPAL TAX LIST FOR 1999 FOR THE PROPERTY IDENTIFIED. DO NOT MULTIPLY LAST YEAR'S RATE BY THE ASSESSED VALUE SHOWN TO ARRIVE AT THE TAXES FOR THE CURRENT YEAR.

LAND: 300,000 BLDG: 950,000 TOTAL: [illegible]

NET PROPERTY TAXES BILLED FOR 1998 WERE: $[illegible]

GUYAFCEAN CORP
C/O COOKSTOWN-[illegible]
WRIGHTSTOWN, NJ
08562

RETURN TO SENDER
UNDELIVERABLE AS ADDRESSED
ATTEMPTED NOT KNOWN
UNCLAIMED REFUSED
NO SUCH STREET
NO MAIL RECEPTACLE
INSUFFICIENT ADDRESS
VACANT
UNABLE TO FORWARD

COSTA & VETRA, P.C. 2039 Briggs Road · Post Office Box 1615 · Mount Laurel, New Jersey 08054
ATTORNEYS AT LAW

NICHOLAS J. COSTA
ROBERT D. VETRA

*ROBERT LA ROSA
JOSEPH A. D'AVERSA

TELEPHONE
(609) 778-8888
FAX
(609) 778-9405
*MEMBER, N.J. AND PA BARS

RECEIVED
APR 14 1999

April 13, 1999

Douglas Kolton, Assessor
BOROUGH OF WRIGHTSTOWN
21 Saylors Pond Road
Wrightstown, NJ 08562

RE: Govardhan Corp
Block 601, Lot 50

Dear Mr. Kolton:

Enclosed please find a copy of a letter we received from the Tax Court of New Jersey regarding the above matter. Please provide me with a report on same and copies of any documentation you have in your file.

Thank you for your anticipated cooperation in this matter.

Respectfully Submitted,

COSTA & VETRA, P.C.

Nicholas J. Costa

NJC:dml
enclosure

RECEIVED
APR 14 1999
TAX COURT MANAGEMENT OFFICE
(609) 292-5082

APR 09 1999

TAX COURT OF NEW JERSEY

P.O. Box 972
TRENTON, NEW JERSEY 08625-0972

April 06, 1999

ACKNOWLEDGEMENT NOTICE

E: Govardhan Corp v Wrightstown Bor
Filing Date: 3/30/99

Block: 601
Lot: 50 No. of Parcels: 1
Unit:

A pleading in the above captioned case has been received. It is filed under docket number 001620-1999. Kindly refer to this number when forwarding additional papers or correspondence.

Acceptance for filing shall not be deemed approval of validity of timeliness by the Tax Court.

If you anticipate the participation of a disabled person in these proceedings, please notify the court in advance of the proceeding so the appropriate arrangements can be made to accommodate the needs of the disabled person.

NOTE: All communications from the Court to the attorney for the municipality will be to the Municipal Attorney to whom a copy of this letter is being sent unless the Administrator of the Court is notified in writing of a change in attorney for the municipality

cc: File
Attorney for Plaintiff : Frank A Carlet Esq
Attorney for Defendant : Nicholas Costa Esq

REAL PROPERTY TAX
REGULAR ASSESSMENT INFORMATION SCHEDULE

CARLET, GARRISON & KLEIN
1135 Clifton Avenue
P.O. Box 2666
Clifton, New Jersey 07015-2666

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5. Block 601 Lot 50
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___ #3 Farm	x #7 Other: Motel
___ #4 Commercial	

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Improvements	$ 950,000
Total	$ 1,250,000

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    Year(s) ___
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GOVARDHAN CORP. Plaintiff, v. **BOROUGH OF WRIGHTSTOWN** Defendant	**TAX COURT OF NEW JERSEY** **DOCKET NO.** **CIVIL ACTION** **COMPLAINT** **(REAL PROPERTY TAX)**

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Attorney for Plaintiff
Frank A. Carlet, Esq.

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21 SAYLORS POND ROAD
WRIGHTSTOWN, NJ 08562

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PRESORTED
U.S. POSTAGE PAID
BELLMAWR, NJ
PERMIT NO. 140

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BURLINGTON COUNTY BOARD OF TAXATION
49 RANCOCAS RD. - MT. HOLLY, NJ 08060

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BLK: 601 LOT: 50 QUAL:

PROPERTY LOCATION: 501 & 505 EAST MAIN STR
WRIGHTSTOWN BORO COUNTY BURLINGTON

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LAND: 300,000 BLDG: 950,000 TOTAL: 1,250,000

NET PROPERTY TAXES BILLED FOR 1998 WERE: $

GUYARCLAN CORP.
C/O CCCRSTCWN-
WRIGHTSTOWN, NJ
08562

☐ NOT DELIVERABLE AS ADDRESSED
☐ ATTEMPTED NOT KNOWN
☐ UNCLAIMED ☐ REFUSED
☐ NO SUCH STREET ☐ NUMBER
☐ DO NOT RE-USE THIS ENVELOPE

CARLET, GARRISON & KLEIN
ATTORNEYS AT LAW
1135 CLIFTON AVENUE
P.O. BOX 2666
CLIFTON, NEW JERSEY 07015-2666
(973) 777-6200

March 30, 1999

TAX COURT OF NEW JERSEY
Hughes Justice Complex
25 W. Market Street
Trenton, NJ 08625-0972

Re: GOVARDHAN CORP.
V. BOROUGH OF WRIGHTSTOWN

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- ☒ Complaint
- ☐ Notice of Motion (Rl : 6-2)
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- ☐ Order (under 5 day rule)
- ☐ Release
- ☐ Contract
- ☐ Deed
- ☐ Mortgage
- ☐ Brief
- ☒ Proof of Mailing
- ☐ Miscellaneous:
- ☐ Answer and/or Counterclaim
- ☐ Interrogatories
- ☐ Answers to Interrogatories
- ☐ Notice to take Depositions
- ☐ Affidavit and/or Certification
- ☐ Stipulation of Dismissal
- ☐ Certificate of Incorporation
- ☐ Acknowledgment of Service
- ☐ Self-addressed stamped envelope
- ☐ Copies of all mentioned documents
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- ☐ Execute and return in envelope
- ☐ Complete documents
- ☐ Acknowledge receipt on the extra copy of this letter and return
- ☐ Serve the defendant (s) at:

: Tax Administrator – Burlington County Board of Taxation
Clerk – Borough of Wrightstown
Assessor – Borough of Wrightstown

Very truly yours,
CARLET, GARRISON & KLEIN
By:
FRANK A. CARLET

Receipt of the above is hereby acknowleged this day March , 1999.

____

STATE OF New Jersey

COUNTY OF Burlington

DAYS INNS OF AMERICA, INC.
DECLARATION OF LICENSE AGREEMENT

The undersigned DAYS INNS OF AMERICA, INC., a Delaware corporation (the "Company") and **GOVARDHAN CORPORATION, a New Jersey corporation**, ("Licensee") declare as follows:

1. A License Agreement, dated as of 9/10, 1999 has been executed by the parties pursuant to which the Company has granted to Licensee the right and license to operate certain lodging premises located at **507 East Main Street, Wrightstown, NJ 08562**, a legal description of which premises is attached hereto as Exhibit A (the "Premises"), as a "DAYS INN" facility. Such identification and operation is subject to the terms of the License Agreement and the policies and standards established by the Company from time to time, provided that Licensee is solely responsible for the safety, security, operations and maintenance of the Premises, employment of all employees, agents and contractors, and the debts and contracts associated therewith.

2. The term of the license to operate the Premises under the "DAYS INN" name extends from the date Licensee is authorized by the Company to open using the "DAYS INN" name for a period of Fifteen years, subject to earlier termination as provided in the License Agreement. The license terminates at the earliest to occur of the Term's expiration, Termination or a Transfer as defined in the License Agreement. The license and the License Agreement may not be transferred, assigned, delegated, pledged, hypothecated, donated or conveyed without the prior written consent of the Company. The License Agreement establishes certain conditions that must be satisfied in connection with any transfer. The request for consent must be submitted with the Company's standard license application and approved before the transfer of the Premises. The Company will require the transferee to pay its Relicense and Application Fees and execute its standard form of License Agreement then offered to new licensees prior to approving the transfer. Transfers in violation of the License Agreement are void and cause the license to terminate without notice (or after such other procedure as may be prescribed by local law). The Company will provide no services to the transferred Premises until the transferee executes the documentation required by the Company.

3. The Company has also licensed Licensee to use certain computer software necessary to connect the Premises with the Company's central reservation system. Such software license may not be transferred, assigned, delegated, donated, hypothecated, pledged or conveyed without the Company's prior written consent. The software license terminates concurrently with the license granted under the License Agreement.

DAYEXHC2 5/98

4. The Company loans certain manuals and confidential materials to Licensee for use at the Premises. The Company retains ownership of such manuals and confidential materials and may require the return of the same at any time. **All software furnished under the software license, all documentation and manuals relating thereto, and all operating and other manuals, and confidential information furnished by the Company remain the property of the Company, and no lien, claim or security interest shall attach thereto.**

5. If the license is terminated and the Licensee or party in possession of the Premises fails to remove all marks, signs, and items bearing the licensed servicemarks and names, or return the reservation system software, manuals and other confidential materials furnished by the Company, the License Agreement authorizes the Company or its agents to enter the Premises without further notice or judicial process and remove all items bearing the licensed servicemarks and names, the software, the manuals and other confidential materials, upon tender of the purchase price of Ten Dollars in cash.

6. The Company may release this instrument at any time by filing notice of release in the records where this instrument is recorded. Licensee is not required to execute such notice.

7. This instrument is not an encumbrance or conveyance affecting title to the Premises. The Company has no lien on, or security interest in or to, the Premises, provided that the Company maintains a purchase money security interest in computer hardware it sells to Licensee until payment of the purchase price is received.

IN WITNESS WHEREOF, the parties have executed this declaration intending that it be filed for record in the real property records of the County in which the Premises are located.

LICENSEE:	THE COMPANY:
GOVARDHAN CORPORATION	DAYS INNS OF AMERICA, INC.
By	By:
Print Name of Signer: SURESH M. SHAH	Print Name of Signer: Richard Saltzman
Title President	Title: Vice President
Witness	Witness:
Print Name of Witness: MARY A. BRODTMAN	Print Name of Witness: Martha Ortega

DAYEXIIC2 5/98

0B5823 PG714

ACKNOWLEDGEMENTS

STATE OF NEW JERSEY, COUNTY OF BURLINGTON ss:

On the 6 day of June 2000, ~~19~~, before me personally appeared SURESH M. SHAH and — to me known, who, being by me duly sworn, did depose and say that they are the President (title)

and the — (title) of Govardhan CORP (name of corporation/partnership),

described in and which executed the foregoing instrument; and acknowledged to me that they executed the same in their authorized capacities.

(NOTARY SEAL)

Mary A. Brodtman
(Notary Public)

MARY A. BRODTMAN
NOTARY PUBLIC OF NEW JERSEY

My Commission expires: ~~My Commission Expires October~~ 27, 2004

STATE OF NEW JERSEY, COUNTY OF MORRIS ss:

On the 29 day of June, 2000 ~~19~~, before me personally appeared Richard Saltzman and — to me known, who, being by me duly sworn, did depose and say that they are the Vice President (title)

and the — (title) of Days Inns Of America, Inc. (name of corporation/partnership)

described in and which executed the foregoing instrument; and acknowledged to me that they executed the same in their authorized capacities.

(NOTARY SEAL)

Ronald S. Schultz
(Notary Public)

RONALD S SCHULTZ
NOTARY PUBLIC
~~**STATE OF NEW JERSEY**~~

My Commission expires: **MY COMMISSION EXPIRES 10 19 2004**

This instrument prepared by and to be returned to: Joel R. Buckberg, Esq., DAYS INNS OF AMERICA, INC., 6 Sylvan Way, Parsippany, NJ 07054; (973) 496-5265.

DAYEXHC2 5/98

DB5823 PG715

E: AT-NJ 1516090

EXHIBIT

DESCRIPTION

All that certain lot, tract of parcel of land and premises, situate, lying and being in the BOROUGH of WRIGHTSTOWN, in the County of BURLINGTON, State of New Jersey, and being more particularly described as follows:

BEGINNING AT A POINT IN THE NORTHERLY SIDELINE OF EAST MAIN STREET (A/A/A WRIGHTSTOWN-COOKSTOWN ROAD) (66 FEET WIDE) SAID POINT BEING DISTANT EASTERLY 1,028.45 FEET ALONG SAME FROM THE POINT OF INTERSECTION OF SAME WITH THE EASTERLY SIDELINE OF MC GUIRE STREET (FORMERLY DIX STREET); THENCE

1) NORTH 02 DEGREES 33 MINUTES 00 SECONDS EAST, A DISTANCE OF 610.00 FEET TO A POINT IN THE SOUTHERLY SIDELINE OF PLATT AVENUE (50 FEET WIDE); THENCE

2) ALONG SAID SOUTHERLY SIDELINE OF PLATT AVENUE, SOUTH 87 DEGREES 27 MINUTES 00 SECONDS EAST, A DISTANCE OF 155.43 FEET TO A POINT; THENCE

3) STILL ALONG SAME, ON A CURVE TO THE RIGHT WITH A RADIUS OF 40.00 FEET, AN ARC LENGTH OF 58.45 FEET; THENCE

4) SOUTH 87 DEGREES 27 MINUTES 00 SECONDS EAST, A DISTANCE OF 105.09 FEET TO A POINT IN THE WESTERLY SIDELINE OF AN UNNAMED AND UNIMPROVED STREET (66 FEET WIDE); THENCE

5) ALONG SAME, SOUTH 02 DEGREES 51 MINUTES 33 SECONDS WEST, A DISTANCE OF 601.23 FEET TO A POINT IN THE NORTHERLY SIDELINE OF EAST MAIN STREET; THENCE

6) ALONG SAME, NORTH 87 DEGREES 27 MINUTES 00 SECONDS WEST, A DISTANCE OF 310.00 FEET TO THE POINT AND PLACE OF BEGINNING.

SAID PREMISES ARE ALSO KNOWN AS LOT 50 IN BLOCK 601 AS SHOWN ON THE CURRENT TAX ASSESSMENT MAP OF THE BOROUGH OF WRIGHTSTOWN. (SAID LOT AND BLOCK REPORTED FOR INFORMATIONAL PURPOSES ONLY)

JUDGMENT

BUR..NGTON COUNTY BOARD OF TAXA.. N
2nd Floor
County Office Building, Mount Holly, New Jersey

In the matter of the appeal from the assessment on property in the taxing district of [illegible] Boro No. 785, for 1976.

Appellant: Universal Motor Lodge

Address: c/o Haines, Schulz, Wood and Tapper, Esq.
[illegible]
Mount Holly, NJ

An appeal in writing having been filed herein from the assessment on property described on the tax map of said taxing district as follows:

			Assessment
Plate .... Block [illegible] Lot 9		Land	95,800
Also known as		Improvements	579,300
Assessed to		Total	675,100

The Board, having examined the witnesses and the documentary evidence produced and after due deliberation, has determined that:

☐ The assessment shall be sustained as it appears on the tax roll for 19.........

☐ The assessment shall be revised and corrected to:

Land	63,900
Improvements	540,000
Total	603,900

Dated: 11-15-76 BURLINGTON COUNTY BOARD OF TAXATION

Commissioner - President

Commissioner

Commissioner

Secretary

ORIGINAL - WHITE, COLLECTOR - PINK, APPELLANT - CANARY, ASSESSOR - GOLDENROD

19-723-4450
Collector
Croshaw

675100
603900
71,200
REDUCTION FOR 3 YEARS
1976
1977
1978

LAW OFFICES
HAINES, SCHULZE, WOOD & TAPPER
A PROFESSIONAL CORPORATION

MARTIN L. HAINES
CARL P. SCHULZE
WILLIAM R. WOOD
JACK W. TAPPER
ROBERT M. DANGEL

THE ASHURST MANSION
MOUNT HOLLY, NEW JERSEY 08060

(609) 267-3500

PLEASE REFER TO OUR FILE NO. 25-2105

November 23, 1976

Universal Motor Lodges
733 Yonkers Avenue
Yonkers, N.Y. 10704

Attention: David Greenberg
Director of Operations

Re: McGuire Holiday Motel - Tax Appeal

Dear Mr. Greenberg:

Enclosed please find a copy of the Judgment rendered by the Burlington County Board of Taxation on our appeal of the assessment on the McGuire Holiday Motel.

As you can see, the assessment was reduced, but not to the level we requested. We requested a reduction of approximately 31%. The Board granted us a reduction of approximately 11%. The total dollar reduction is $71,200. At a tax rate of $3.17, this represents an annual tax reduction of $2,257.04. Under the New Jersey "Freeze Act" you will receive this reduction in 1976, 1977 and 1978. That is, the Township cannot raise your assessment for the next two years (unless there is a general reassessment in the Township). Accordingly, your three year tax saving is $6,771.12.

Since the Wrightstown attorney felt that the property was under-assessed to begin with, there is a substantial likelihood that Wrightstown will appeal the Board's decision. Of course, if you feel dissatisfied with the result, you may file an appeal as well. The deadline for filing an appeal is December 15, 1976. Thus, if you wish us to file one on your behalf, we must be notified as quickly as possible.

I am enclosing herewith the appraiser's statement for his services. You may pay them directly, or through this office.

I am also enclosing a bill for our services. It is customary in this area for attorneys to charge one-half of the first year's tax saving as a fee for services. On this basis, our bill would be $1,128.52 plus costs. However, upon a review of the services rendered and the time expended thereon, I feel that that fee would be somewhat higher than a reasonable fee. Therefore, I have arbitrarily reduced our fee to $750 plus costs.

Very truly yours,

Bob

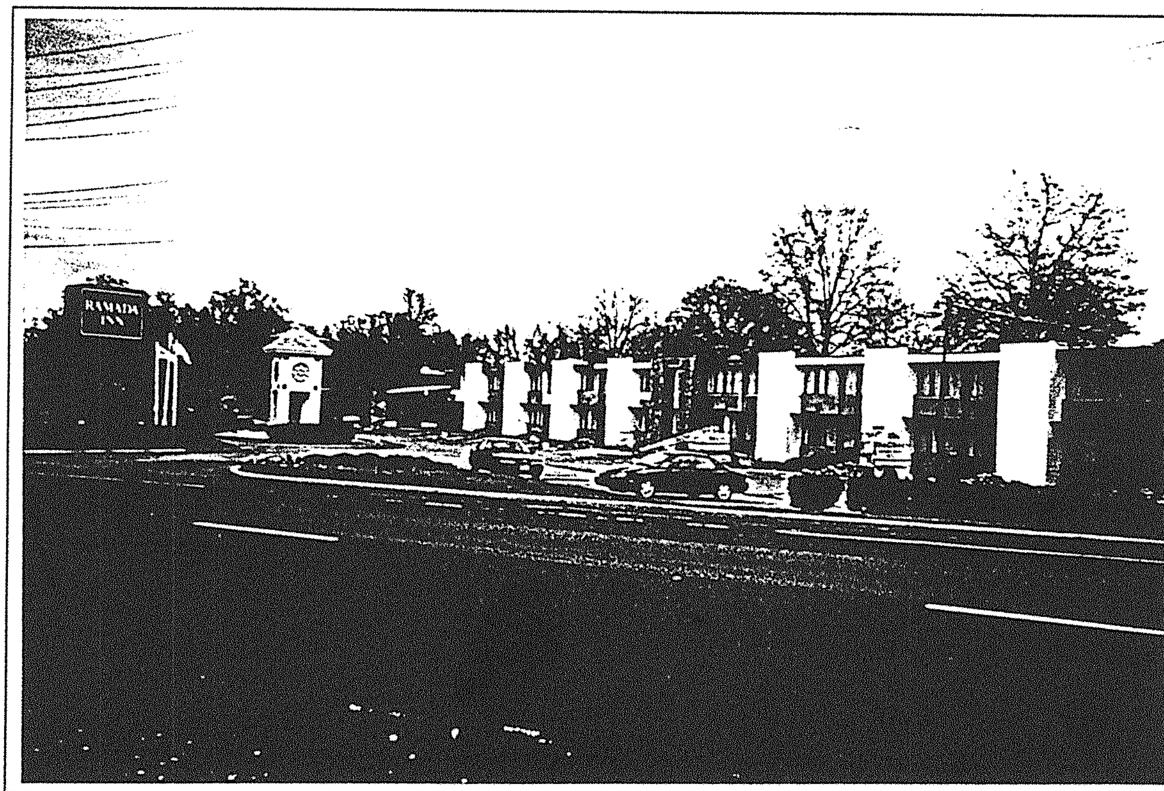
ROBERT M. DANGEL

RMD:rm
Encl.

COMPARABLE SALES DATA (CONTINUED)

Sale No. 3

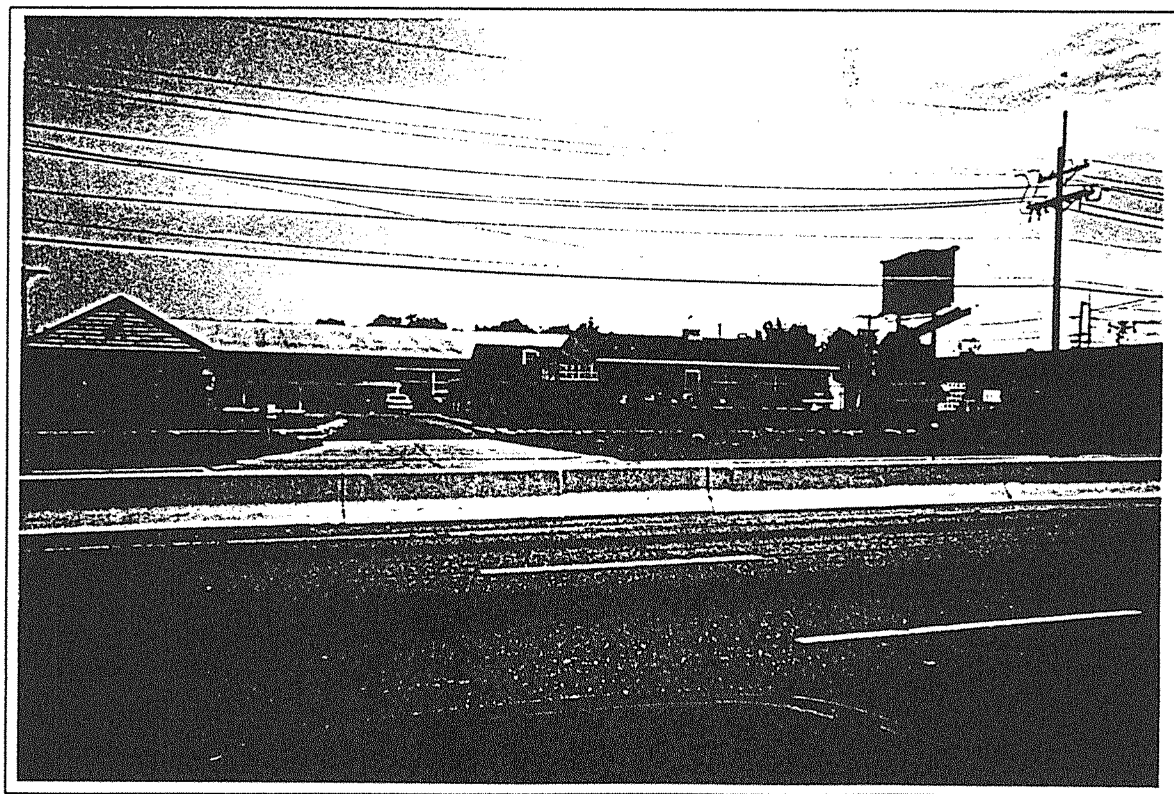
Location	**Ramada Inn** **1083 U.S. Highway 206** **Bordentown Township, Burlington County**
Tax Map:	Block132 Lots 1.01 and 1.02
Date of Sale:	10/8/97
Deed Recording:	Book 5456 Page 7
Grantor:	Huang Hotel Associates, GP
Grantee:	Tadco, LLC
Lot Size:	11.25 acres
Zoning:	Commercial
Utilities:	Public water and sewer, gas, electric, telephone
Improvements:	95 room motel
Sale Price:	$4,300,000
Price Per Room:	$45,263
Financing:	Cash to Seller
Confirmed with:	Sales Manager for Grantee
Comments:	Newer one and two-story masonry motel with pool, restaurant/lounge. 87 rooms have two double beds, 8 rooms have king size beds. Furniture, fixtures, and equipment included in the consideration.



COMPARABLE SALES DATA

Sale No. 1

Location	**Sharon Motor Inn** **2822 Route 73 North** **Maple Shade Township, Burlington County**
Tax Map:	Block 189.01 Lot 2.04
Date of Sale:	9/12/94
Deed Recorded:	Book 4832 Page 256
Grantor:	Debby Investors Co., A NY Partnership
Grantee:	DAS One Inc.
Lot Size:	2.04 Acres
Zoning:	Commercial
Utilities:	Public water and sewer, gas, electric, telephone
Improvements:	100 Room Motel
Sale Price:	$1,300,000
Price Per Room:	$13,000
Financing:	Grantor holding mortgage, amount undisclosed
Confirmed with:	Grantee
Comments:	Older one and two-story masonry motel with pool, restaurant/lounge. Rooms have a mix of one double bed, two double beds, and a king size bed. Furniture, fixtures and equipment included in consideration. Improvements in fair-to-poor condition at time of sale. Subsequent to sale roof replaced, pool and some rooms rehabilitated.



COMPARABLE SALES DATA (CONTINUED)

Sale No. 2

Location	**Best Western Burlington Inn** **2020 Burlington-Mount Holly Road** **Westampton Township, Burlington County**
Tax Map:	Block 905 Lot 1.02
Date of Sale:	1/24/97
Deed Recording:	Book 5291 Page 82
Grantor:	College Motor Inn
Grantee:	Hat, Inc.
Lot Size:	4.44 acres
Zoning:	Commercial
Utilities:	Public water and sewer, gas, electric, telephone
Improvements:	64 room motel
Sale Price:	$3,200,000 (Deed - $2,060,000)
Price Per Room:	$50,000
Financing:	Cash to Seller
Confirmed with:	Grantee
Comments:	Newer two-story masonry motel. Rooms have mix of one double bed, two double beds, and king size bed. Owner obtained $3,200,000 mortgage for purchase which he states represents total consideration including furniture, fixtures, equipment, business, franchise rights, and non-competition clause. Owner states about to begin construction of 24 additional rooms and indoor pool. Owner would not divulge if any cash was paid beyond the $3,200,000 mortgage.

COMPARABLE SALES DATA (CONTINUED)

Sale No. 4

Location — **Red Carpet Motel**
1104 Route 73
Mount Laurel Township, Burlington County

Tax Map:	Block 1301 Lot 1.03
Date of Sale:	2/20/96
Deed Recording:	Book 5110 Page 243
Grantor:	Growing, Inc.
Grantee:	Yiu Kwan Enterprise Co., Ltd.
Lot Size:	3.18 acres
Zoning:	Commercial/Office
Utilities:	Public water and sewer, gas, electric, telephone
Improvements:	70 room motel
Sale Price:	$1,400,000
Price Per Room:	$20,000
Financing:	Cash to Seller
Confirmed with:	Attorney for Grantor
Comments:	Newer two-story masonry motel with pool, small meeting room. All rooms have one double bed. Furniture, fixtures, and equipment included in consideration.

Sheriff's Deed

Prepared By: [signature] 7
WARREN S. JONES, JR.
Attorney at Law
State of New Jersey

This Indenture,

Made This 1st day of June , 19 98 , A.D.
Between GARY L. DANIELS, Sheriff of the County of Burlington, in the STATE OF NEW JERSEY, party of the first part and Govardhan Corporation,

party of the second part, witnesseth.

Whereas, on the 19th day of February , 19 98 , a certain writ of Execution was issued out of the Superior Court of New Jersey, Chancery Division, Burlington County, Docket No. F-2686-94 directed and delivered to the Sheriff of the said County of Burlington and which said writ is in the words or to the effect following that is to say: THE STATE OF NEW JERSEY of the Sheriff of the County of Burlington.

COUNTY CLERKS RECEIVED 98 AUG 14 P 2:3?

GREETINGS:

Whereas, on the 19th day of February , 19 98 , by a certain judgement made in our Superior Court of New Jersey, in a certain cause therein pending, wherein PLAINTIFF is: Starwood-Apollo Hotel Partners I, L.P., a Delaware Limited Partnership,

and the following named parties are the DEFENDANTS: Emerald Hotel Developers I, f/k/a Emerald Hotel Developers, et als.

It was ordered and adjudged that certain mortgaged premises, with the appurtenances in the Complaint, and Amendment to Complaint if any, in the said cause particularly set forth and described, that is to say:
The mortgaged premises are described as set forth upon the RIDER ANNEXED HERETO AND MADE A PART HEREOF.

BEING KNOWN AS Tax Lot 50 in Block 601

COMMONLY KNOWN AS East Main Street, a/k/a Cookstown-Wrightstown Rd., Wrightstown, NJ.

Together, with all and singular the rights, liberties, privileges, hereditaments and appurtenances thereunto belonging or in anywise appertaining, and the reversion and remainders, rents, issues and profits thereof, and also all the estate, right, title, interest, use, property, claim and demand of the said defendants of, in, to and out of the same, to be sold, to pay and satisfy in the first unto the plaintiff, Starwood-Apollo Hotel Partners I

the sum of $ 2,611,924.06 being the principal, interest and advances secured by a certain mortgage dated JUne 30, 1993 and given by Emerald Hotel Developers IV

together with lawful interest from April 18, 1997
until the same be paid and satisfied and also the costs of the aforesaid plaintiff with interest thereof

COUNTY CLERKS RECEIVED 1998 JUN 19 A 11:56

AND for that purpose a Writ of Execution should issue, directed to the Sheriff of the County of Burlington commanding him to make sale as aforesaid; and that the surplus money arising from such sale, if any there be, should be brought into our said Court, as by the judgement remaining as of record in our said Superior Court of New Jersey, at Trenton, doth and more fully appear; and whereas, the costs and Attorney's fees of the said plaintiff have been duly taxed at the following sum: $ 7,685.00.

Therefore, you are hereby commanded that you cause to be made of the premises aforesaid, by selling so much of the same as may be needful and necessary for the purpose, the said sum of $ 2,611,924.06 and the same you do pay to the said plaintiff together with contract and lawful interest thereon as foresaid, and the sum aforesaid of costs with interest thereon.

And that you have the surplus money, if any there be, before our said Superior Court of New Jersey, aforesaid at Trenton, within thirty (30) days after pursuant to R. 4:59-1 (a), to abide the further Order of the said court, according to judgement aforesaid, and you are to make return at the time and place aforesaid, by certificate under your hand, of the manner in which you have executed this our Writ, together with this Writ, and if no sale, this Writ shall be returnable within twelve (12) months.

Witness, the Honorable Anthony J. Parrillo Judge of the Superior Court at Trenton, aforesaid, the day of February 19, , 19 98.

/s/ Donald F. Phelan, Clerk
Superior Court of New Jersey

COLE, SCHOTZ, MEISEL, FORMAN & LEONARD, P.A.
Attorneys for Plaintiff
By: /s/ Karen A. Parker
for the Firm

As by the record of said Writ of Execution in the Office of the Superior Court of New Jersey, at Trenton, in ~~Book~~ 3012F-98 of Executions, Page etc., may more fully appear.
Folio

DB5623 PG031

E: AT-NJ 1516090

EXHIBIT 16

DESCRIPTION

All that certain lot, tract of parcel of land and premises, situate, lying and being in the BOROUGH of WRIGHTSTOWN, in the County of BURLINGTON, State of New Jersey, and being more particularly described as follows:

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3) STILL ALONG SAME, ON A CURVE TO THE RIGHT WITH A RADIUS OF 40.00 FEET, AN ARC LENGTH OF 58.45 FEET; THENCE

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NC 1650–AFFIDAVIT OR CONSIDERATION
(To be attached to Sheriffs' Deed)
RTF-8(12/1/79)

ALL-STATE LEGAL,
A Division of All-state International, Inc. 800-222-0510

State of New Jersey
AFFIDAVIT OF CONSIDERATION
(STATEMENT OF PRIOR MORTGAGES, LIENS OR ENCUMBRANCES)
FOR
SHERIFF'S DEEDS
(c. 225, P.L. 1979)

To be Recorded with Deed Pursuant to c. 49, P.L. 1968, as amended, and c. 225, P.L. 1979

STATE OF NEW JERSEY
ss.
COUNTY OF Bergen

FOR RECORDER'S USE ONLY
Consideration $
Realty Transfer Fee $
Date ______ By ______

Re: Tax Block 601, Lot 50 Borough of Wrightstown

IMPORTANT NOTE:

This form is to be attached to all Sheriffs' Deeds not otherwise exempt pursuant to N.J.S.A. 46:15-10, when presented to the County Clerk or Register of Deeds for recording. One of the following blocks MUST be checked:

XX NO PRIOR MORTGAGES OR LIENS ARE OUTSTANDING.
☐ PRIOR MORTGAGES OR LIENS OUTSTANDING AND NOT EXTINGUISHED BY THIS SALE ARE AS LISTED IN SECTION 2 BELOW.

(1) PARTY OR LEGAL REPRESENTATIVE

Starwood-Apollo Hotel Partners I, L.P.
(Plaintiff)

Karen A. Parker, Esq.
(Legal Representative for Plaintiff)

("Legal representative" is to be interpreted broadly to include any person actively and responsibly participating in the transaction, such as but not limited to: an attorney representing one of the parties; a closing officer of a title company or lending institution participating in the transaction; a holder of power of attorney from plaintiff.)

(2) CONSIDERATION

Deponent states that, with respect to the deed hereto annexed, there follows the name or names of all mortgagees and other holders of encumbrances constituting "consideration" as defined in the act to which this act is a supplement (C. 46:15-5 (c)), to which such sale shall be subject. Such prior mortgages, liens and encumbrances are as follows:

NAME OF SECURED PARTY	CURRENT AMOUNT DUE
	$
TOTAL	$

COUNTY CLERKS RECEIVED 1998 AUG 14 P 2:33

NOTE: The amount of consideration on which the Realty Transfer Fee shall be calculated shall include both the total listed above and the amount bid at the sale as set forth in the Sheriff's Deed.

Deponent makes affidavit to induce the County Clerk or Register of Deeds to record the deed and accept the fee submitted herewith in accordance with the provisions of c. 49, P.L. 1968, as amended, and c. 225, P.L. 1979.

Subscribed and Sworn to before me this 12th day of March, 19 98

Julia Aun
JULIA AUN
A Notary Public of New Jersey
My Commission Expires Sept. 19, 2000

Name of Deponent Karen A.Parker, Esq.
Cole, Schotz, Meisel, Forman & Leonard, P.A.

Address of Deponent
25 Main Street, P. O. Box 800
Hackensack, New Jersey 07602-0800

AMOUNT BID AT SHERIFF'S SALE
$

FOR OFFICIAL USE ONLY This space for use of County Clerk or Register of Deeds.		
Instrument Number	County	
Deed Number	Book	Page
Deed Dated	Date Recorded	

IMPORTANT — BEFORE COMPLETING THIS AFFIDAVIT, PLEASE READ THE REVERSE SIDE HEREOF.

This form is prescribed by the Director, Division of Taxation in the Department of the Treasury, as required by law, and may not be altered or amended without the approval of the Director.
ORIGINAL — White copy to be attached to Sheriff's Deed.
DUPLICATE — Yellow copy to be retained by Sheriff's Office.
TRIPLICATE — Pink copy is your file copy.

DB5623 PG033

CHAPTER 225, LAWS OF N.J. 1979
(APPROVED OCTOBER 12, 1979)

1. Whenever an application is made to the sheriff of any county for the sale of any real property, whether under execution or pursuant to any other writ, judgment or order, the sheriff shall not proceed with such sale unless and until the applicant shall furnish to the sheriff a statement, under oath, listing the names of all mortgagees and other holders of encumbrances constituting "consideration" as defined in section 1 (c) of the act to which this act is a supplement (C. 46:15-5 (c)), to which such sale shall be subject.

Upon the preparation of a deed for any real property sold as herein provided, the sheriff shall cause to be attached to such deed the statement of prior mortgages, liens or encumbrances furnished by the applicant.

Upon the recordation of any deed to real property executed by a sheriff as herein provided, the realty transfer fee shall be computed upon the amount bid for the property plus the remaining amount of any superior mortgages, liens or encumbrances constituting "consideration" as defined in the said section 1 (c) C. 46:15-5 (c), provided, however, that nothing herein contained shall be construed to subject to the payment of a fee any deed excluded pursuant to section 6 of P.L. 1968, c. 49 (C. 46:15-10).

The director shall promulgate rules, regulations and forms of certification or otherwise necessary to carry out the provisions of this act.

2. This act shall take effect on the first day of the second month following enactment.

NEW JERSEY ADMINISTRATIVE CODE 18:16-4.6
CALCULATION OF FEE ON A SHERIFF'S DEED

(a) As a general rule, in the case of a sheriff's deed confirming a sheriff's sale, the amount of the realty transfer fee shall be computed upon the amount of the accepted bid for the property sold.

1. Where, however, the sale is for delinquent taxes of assessments, no fee is imposed.

2. Where a deed to real estate is executed by a sheriff to a mortgagee who bids in property at a foreclosure sale to satisfy a mortgage lien, the Realty Transfer Fee will be computed upon the amount bid for the property plus the remaining amount of any superior mortgage liens.

And Whereas I, the said GARY L. DANIELS, as such Sheriff as aforesaid did in due form of law, before making such sale give notice of the time and place of such sale by public advertisement signed by myself, and set up in my office in the Administration Building in Burlington County, being the County in which said real estate is situate and also set up at the premises to be sold at least three weeks next before the time appointed for such sale.

I also caused such notice to be published four times in two newspapers designated by me and printed and published in the said County, the County wherein the real estate sold is situate the same being, designated for the publication by the Laws of this State, and circulating in the neighborhood of said real estate at least once a week during four consecutive calendar weeks. One of such newspapers **Burlington County Times** is a newspaper with circulation in **Mount Holly**, the County seat of said Burlington County. The first publication was at least twenty-one days prior and the last publication not more than eight days prior to the time appointed for the sale of such real estate, and by virtue of the said Writ of Executive, I did offer for sale said land and premises at public vendue at the County Administration Building in Mount Holly on the 28th day of May, 19 98 at the hour of twelve in the p.m.

Whereupon the said party of the second part bidding therefore for the same, the sum of $ 800,000.00 and no other person bidding as much I did then and there openly and publicly in due form of law between the hours of twelve and five in the afternoon, strike off and sell tracts or parcels of land and premises for the sum of $ 800,000.00 to the said party of the second part being then and there the highest bidder for same. And on the 28th day of May in the year last aforesaid I did truly report the said sale to the Superior Court of New Jersey, Chancery Division and no objection to said sale having been made, and by Assignment of Bid, if any, filed with the Sheriff of Burlington County said bidder assigned its bid to:

Now, Therefore, This Indenture witnesseth, that I the said GARY L. DANIELS as such Sheriff as aforesaid under and by the virtue of the said Writ of Execution and in execution of the power and trust in me reposed and also for and in consideration of the said sum of $ 800,000.00 therefrom acquit, exonerate and forever discharge to the said party of the second part, its successors and assigns, all and singular the said tract or parcel of lands and premises, with the appurtenances, privileges, and hereditaments thereunto belonging or in any way appertaining; to have and hold the same, unto the said party of the second part, its heirs, successors and assigns to its and their only proper use and benefit forever, in as full, ample and beneficial manner as by virtue of said Writ of Execution I may, can or ought to convey the same.

And I, the said GARY L. DANIELS, do hereby, covenant, promise and agree, to and with the said party of the second part, its heirs, successors and assigns, that I have not, as such Sheriff as aforesaid, done or caused, suffered or procured to be done any act, matter or thing whereby the said premises, or any part thereof, with the appurtenances, are or may be charged or encumbered in estate, title or otherwise.

In witness whereof, I the said GARY L. DANIELS, or as such Sheriff as aforesaid, have hereunto set my hand and seal the day and year aforesaid.

Signed, sealed and delivered in the presence of

Warren S. Jones, Jr.
Attorney at Law of New Jersey

(L.S.)
GARY L. DANIELS, Sheriff

STATE OF NEW JERSEY) SS.
BURLINGTON COUNTY)

I, GARY L. DANIELS, Sheriff of the County of Burlington, do solemnly swear that the real estate described in this deed made to Govardhan Corporation,

was by me sold by virtue of a good and subsisting execution (or as the case may be) as is therein recited, that the money ordered to be made has not been to my knowledge or belief paid or satisfied, that the time and place of the same of said real estate were by me duly advertised as required by law, and that the same was cried off and sold to a bonafide purchaser for the best price that could be obtained and the true consideration for this conveyance as set forth in the deed is $ 800,000.00.

GARY L. DANIELS, Sheriff

Sworn before me, Attorney at Law of the Sate of New Jersey, on this 1st day of June 19,98 A.D., and I having examined the deed above mentioned do approve the same and order it to be recorded as a good and sufficient conveyance of the real estate therein described.

WARREN S. JONES, JR., ESQ., Attorney at Law of New Jersey

STATE OF NEW JERSEY) SS.
BURLINGTON COUNTY)

On this 1st day of June 19 98 before me, the subscriber, as Attorney at Law said State, personally appeared GARY L. DANIELS, Sheriff of the County of Burlington aforesaid, who is, I am satisfied, the grantor in the within Indenture named, and I having first made known to him the contents thereof, he did thereupon acknowledge that he signed, sealed and delivered the same as his, voluntary act and deed, for the uses and purposes therein expressed.

WARREN S. JONES, JR., ESQ., Attorney at Law of New Jersey

R.R

BROTMAN & GRAZIANO
A PROFESSIONAL CORPORATION
ATTORNEYS AT LAW
3685 QUAKERBRIDGE ROAD
P O BOX 3333
TRENTON, NEW JERSEY 08619

Deed

GARY L. DANIELS
SHERIFF OF BURLINGTON COUNTY,
N.J.
TO
Govardhan Corporation

DATED June 1, 1998

Received in the Register's Office of the County of Burlington NJ on the ____ day of ____ A.D., 19 ____ at ____ o'clock ____ M, and recorded the same day in ____ Liber of Deeds on Page ____.

____ Register.

DB5623 PG036

ADDRESS East Main Street

BLOCK 601 LOT 50

Type of Building

88 Room Motel with Pool + Rest/Bar

BUILDING SIZE SF ____________

88 Rooms ~~SF~~ @ 75 PER Room ~~SF~~ x365 = 2,409,000

VACANCY 70 % = 1686300

EFFECTIVE GROSS INCOME = 722,700

OPERATING EXPENSES

MANAGEMENT 4 % = 28908

RESERVE FOR REPAIRS 4 % = 28908

utilities 50% % = 361,350

TOTAL EXPENSES = 419166

NET OPERATING INCOME = 303,534

303 534 CAPITALIZED @ 14 % = 2334 876 + Rest/Bar

ROUNDED = 2,437,850

ADDRESS East Main street

BLOCK 601 LOT 50

Type of Building

88 Room Motel/with Pool & Rest/Bar

BUILDING SIZE SF 2208

2208 SF @ 6.00 PER SF = 13248

VACANCY 5 % = 662

EFFECTIVE GROSS INCOME = 12586

OPERATING EXPENSES

MANAGEMENT 5 % = 629

RESERVE FOR REPAIRS 5 % = 629

________ % = ________

TOTAL EXPENSES = 1258

NET OPERATING INCOME = 11328

11328 CAPITALIZED @ 11 % = 102981

ROUNDED = 103,000

104—DEED ... AND SALE (Covenant as to Grantor's Acts) CORP. TO IND. OR CORP. — Plain Language

RVST—1

DEED

This Deed is made on February 18, 19 88 ,

BETWEEN DUTT CORPORATION,

a corporation of the state of New Jersey,
having its principal office at Wrightstown-Cookstown Road, Wrightstown, New Jersey, 08562,
referred to as the Grantor,

AND EMERALD HOTEL DEVELOPERS IV, A General Partnership,

whose post office address is 1025 Highway No. 35, Ocean Township, New Jersey, 07712,
referred to as the Grantee.

The word "Grantee" shall mean all Grantees listed above.

Transfer of Ownership. The Grantor grants and conveys (transfers ownership of) the property described below to the Grantee. This transfer is made for the sum of TWO MILLION TWO HUNDRED FIFTY THOUSAND and no/100 DOLLARS ($2,250,000.00)
The Grantor acknowledges receipt of this money.

Tax Map Reference. (N.J.S.A. 46:15-2.1) Municipality of Wrightstown Borough
Block No. 601 Lot No. 50 Account No.

☐ No property tax identification number is available on the date of this Deed. (Check box if applicable.)

Property. The property consists of the land and all the buildings and structures on the land in the Borough of Wrightstown, County of Burlington and State of New Jersey. The legal description is:

BEGINNING at a concrete monument in the Northerly line of the Wrightstown-Cookstown Road corner to lands now or formerly of Wrightstown Enterprises, Inc., said point being distant 1028.45 feet on a course of South 87 degrees 27 minutes East from a concrete monument at the intersection of the Northerly line of the Wrightstown-Cookstown Road with the Easterly line of Dix Street; and from the first mentioned monument runs the following courses and distances by the land now or formerly of Wrightstown Enterprises, Inc., (1) North 2 degrees 33 minutes East, 610 feet to a stake corner to the same and in the Southerly line of Platt Avenue; thence by the latter (2) South 87 degrees 27 minutes East, 155.48 feet to a stake in the curve on the Cul de sac at the end of Platt Avenue; thence (3) thence along said curve, on a curve curving to the right with a radius of 40 feet, an arc distance of 58.45 feet to a stake in said line and corner to Lot 25 on Plan of Lots of McGuire Terrace; thence by the latter (4) South 87 degrees 27 minutes East, 105.09 feet to a stake corner to the same and in the line of Fort Dix Military Reservation; thence by the latter (5) South 2 degrees 51 minutes 30 seconds West, 601.23 feet to a stake corner to the same and in the Northerly line of the Wrightstown-Cookstown Road; thence by the latter (6) North 87 degrees 27 minutes West, 310 feet to the point and place of BEGINNING.

Containing within said bounds 4.205 acres of land more or less.

Being also known as Block 601, Lot 50 on the Official Tax Map of the Borough of Wrightstown.

Prepared by: (N.J.S.A. 46:15-13) (Print signer's name below signature)
HENRY B. KESSLER, Esquire

APPRAISAL FOR:
McGUIRE HOLIDAY MOTEL
WRIGHTSTOWN BORO
BURLINGTON COUNTY
STATE OF NEW JERSEY
BLOCK 601 - LOT 50

McCay CORPORATION

REALTOR

APPRAISAL FOR:
McGUIRE HOLIDAY MOTEL
WRIGHTSTOWN BORO
BURLINGTON COUNTY
STATE OF NEW JERSEY
BLOCK 601 - LOT 50

AS OF: October 1, 1975

BY: George Gould, IFA

John L. Aloi, IFAS

McCay CORPORATION
Commercial and Industrial Real Estate
Appraisals and Property Management
Insurance
Routes 130 and 206 Bordentown, New Jersey 08505 - Phone: 609-298-5005

September 27, 1976

Mr. David Greenburg
733 Yonkers Avenue
Yonkers, New York 10704

Re: McGuire Holiday Motel

Dear Mr. Greenburg:

In accordance with your request, I have personally inspected the subject property and have estimated value as of the appraisal date, October 1, 1975.

It is my opinion that the subject property, based on the Capitalization Analysis, and Mr. Schwagers recent lowering of Wrightstown Boro's commercial property assessments, (which did not include the subject property) is over assessed.

Analysis as set forth in this attached report, has an estimated value of: $518,500.

FIVE HUNDRED EIGHTEEN THOUSAND FIVE HUNDRED DOLLARS

Respectfully submitted,

George T. Gould

George T. Gould, IFA

John L. Aloi

John L. Aloi, IFAS

<u>TABLE OF CONTENTS</u>

METHODS OF APPRAISING

There are three Approaches (3) to Value used by appraisers in determining Market Value; Cost or Replacement Approach, Market Approach and Income Approach.

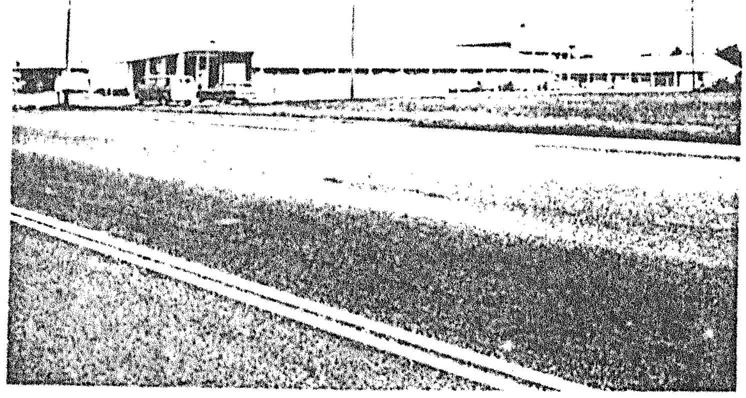
It is my opinion that the Cost Approach would not, at this time, establish a fair comparison of value, since this is an investment property and a prudent investor would be mainly concerned with the amount of return he could achieve after all costs of operation were paid.

The Market Approach would be difficult to obtain since there were no sales of this nature to use as a comparable. However, since the appraiser has examined the actions of the assessor, Mr. Schwager (he lowered the assessments of most commercial property in Wrightstown Boro, but did not lower the subject property assessment), that analysis shall be discussed under the Market Approach to Value.

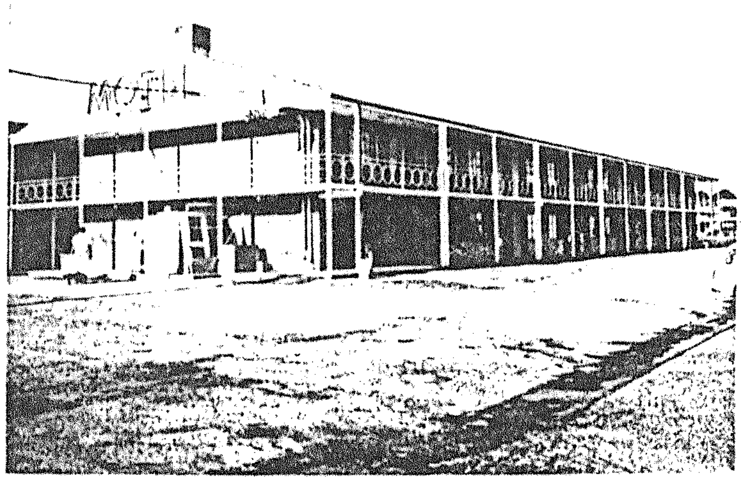
The Income Approach consists of the capitalization of the net income. This approach will be used in this report and will carry considerable weight in determining the final estimate of value.

PHOTOS OF SUBJECT PROPERTY

McGuire Holiday Motel
Looking in an easterly direction

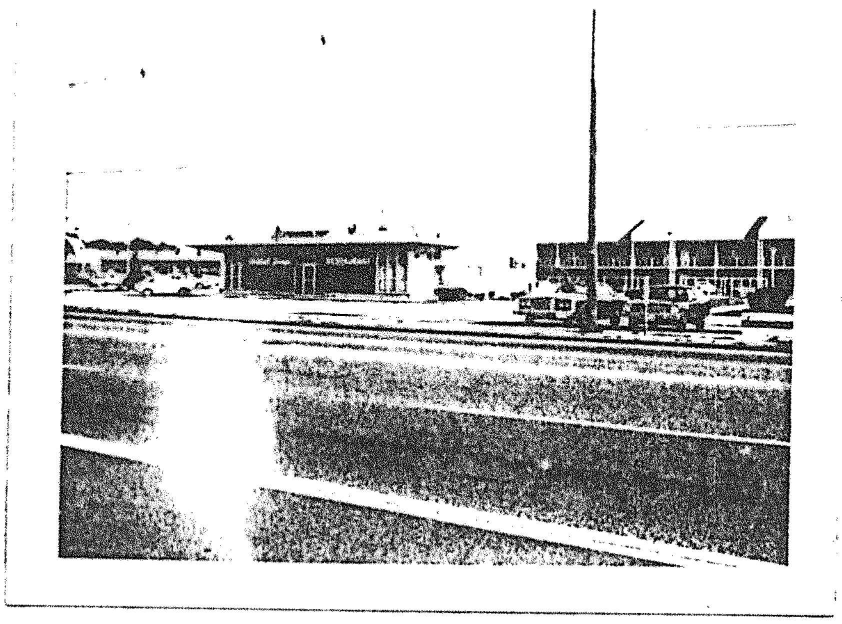


Rear Building



(Photos of Subject Property continued)

Bar and Restaurant
as viewed from E. Main Street



INCOME APPROACH

The subject property consists of 58 two bed units, 29 single bed units and one conference room. The conference room is primarily a convenience for guests, (if a group uses the motel, they are allowed to use the conference room as a part of the service), and therefore, does not produce income directly.

The fee for a single occupancy is $14.75, a double is $19.95. There is no change in summer and winter rates. The appraiser shall use $18.24 as economic rent for the subject property.

Potential Gross Income = 87x$18.24 = 1586.88x365	= $579,211
Vacancy * 36.1%	209,095
E.G.I.	$370,116
Less	
Operating Costs ** 77.9%	288,320
NOI from Motel	81,796
Plus Bar & Restaurant NoI *	29,435
Total Net Operating Income	$111,231
Income to land (98,001x(11½% + 2.54) 14.04%	13,759
Income attributable to building	$ 97,472
Building Value by Capitalization	
*** 11.5 + 2.54 + 5. = 19.04%	$511,933
Plus land value	98,000
	$609,933
Rounded to:	$610,000

(Income Approach Continued)

*The appraiser used vacancy factors as provided in Trends In the Hotel-Motel Business, 1975 for Transient Motels located in the Northeast geographical area. The subject property vacancy is much higher, averaging nearly 45%.

**Operating costs were taken from Trends In The Hotel-Motel Business, 1975 to better reflect the prudent man concept. The subject property incurs additional costs due to the average clientele (young military personal, prostitution etc.).

***The appraiser used a higher interest rate (11½%) and recapture rate (5% due to the location of the subject property. There is considerable risk in locating near a military base which could reduce its number of personnel anytime.

MARKET APPROACH

The appraiser has determined that the assessor, by his own actions, has acknowledged that commercial properties in Wrightstown Boro are over assessed. In 1975, the assessor lowered commercial assessments because sales of commercial property in Wrightstown Boro indicated that commercial property as a group was over assessed. However, the assessor did not reduce the assessment of the subject property.

The 1975 ratio for commercial property was 115%. Therefore, the appraiser has determined that the estimated market value of the subject property, obtained via the Income Approach, must be reduced by 15%.

CONCLUSION

Inasmuch as the Cost Approach is not applicable, and the Market Approach, (Sales for commercial property as analyzed by the sales/assessment ratio study indicate that commercial property is assessed at 1.15% of value, while other classes of property are assessed below 100%) was used only to develop a percentage of overassessment, the only remaining approach to estimate the subjects Fair Market Value is the Income Approach. The Income Approach was used to estimate the subjects value, and the Market Approach was used to develop the factor needed to adjust that estimated value in order to ensure a fair and equitable assessment.

Estimated Value of:

$610,000 Less 15% ($91,500) = $518,000

CONTINGENT AND LIMITING CONDITIONS

I assume no responsibility for matters, legal in character, nor do I render any opinion as to title, which is assumed to be good. All existing liens and encumbrances have been disregarded and the property appraised as though free and clear, under responsible ownership and competent management.

By this appraisal, I am not required to give testimony or attendance in court, unless arrangements have been previously made, therefor.

The legal description furnished is assumed to be correct. The sketch in this report, if any, is included to assist the reader in visualizing the property only. I have made no survey of the property and assume no responsibility in connection with such matters.

The distribution of the total valuation in this report between land and improvements, would apply only under the existing program of utilization. The separate valuations as reported must not be used in conjunction with any other appraisal, and would be invalid, if so used.

The appraiser has no present or contemplated future interest in the property appraised and the compensation for making the appraisal is not contingent upon the value reported.

The appraisal has been made in accordance with the rules of professional ethics and practice of the NAIFA, of which organization, I am a senior member.

QUALIFICATIONS OF GEORGE T. GOULD, APPRAISER

ADDRESS: Route 130 & 206
Bordentown, N. J. 08505

TELEPHONE: 609-298-5005

New Jersey Real Estate Salesman License issued 1967.
New Jersey Real Estate Brokers License issued 1969.
Camden Chapter Independent Fee Appraiser issued 1972.

EDUCATION:

Attended Rider College
Rutgers University Real Estate Appraisal
Society of Real Estate Appraisers Courses - 101-201 - 1971-1972
Institute of Real Estate Appraisers Course 1A-2 - 1971-1972
National Real Estate Property Management Division - Course 1-2-3 - 1969-1970.

GENERAL REAL ESTATE EXPERIENCE:

Engaged in all facets of Real Estate from selling, leasing, managing and appraising.

APPRAISAL EXPERIENCE:

Appraised Real Estate for a number of attorneys for Estate purposes.
New Jersey Turnpike
State of New Jersey, Green Acres Program
Single Family Dwellings
Apartment Houses
Industrial Buildings
Motels
Office Buildings
Restaurant and Bar
Stores
Gas Stations
All types of land appraisals
Testified before Burlington County Tax Board as Expert Witness

PROFESSIONAL AFFILIATIONS:

Member of Independent Fee Appraisers
Associate Member, Burlington County Board Realtors

QUALIFICATIONS OF JOHN L. ALOI, REAL ESTATE APPRAISER

ADDRESS: Routes 130 and 206, Bordentown, New Jersey 08505
TELEPHONE: (609) 298-5005

New Jersey Real Estate Salesman's License issued 1971
New Jersey Real Estate Broker's License issued 1973

EDUCATION:

Alfred State College - Graduated 1960
Rochester Institute of Technology - Management
Rutgers University - State Appraisal Courses
Society of Real Estate Appraisers - Courses 101 & 201 (1971 & 1972
Institute of Real Estate Appraisers - Course 1A, 1B & 2 (1971 & 1972)

GENERAL REAL ESTATE EXPERIENCE:

Engaged in Real Estate Appraising since 1969. Vice President and General Manager of Real Estate of McCay Corporation. Firm conducts a general business including selling. leasing, appraising, insuring and financing.

APPRAISAL EXPERIENCE:

Appraising experience covers entire North, Central and South Jersey areas.

SCOPE:

Appraisals cover all types of Real Estate and uses including the following:

Single Family Dwellings
Apartment Houses
Housing Projects
Garden Apartments
Industrial Buildings
Motels
Office Buildings
Restaurants & Taprooms
Stores
Shopping Centers
Highway, Commercial
Gas Stations
Automobile Showrooms, Shops

LAND:

Urban and suburban, including residential, commercial, industrial, parkland, institutional sites, recreational sites and farmland.

Qualifications of John L. Aloi cont'd

Appraisals made for Condemnors and Condemnees of all types property for various purposes including highways, easements, etc., both partial and complete takings.

EXPERT TESTIMONY

Have testified as an expert witness before County Board of Taxation of Burlington County and Atlantic County.

PROFESSIONAL AFFILIATIONS:

1st Vice President - Independent Fee Appraisers (South Jersey Chapter)
Senior Member - Independent Fee Appraiser (IFAS)
Associate Member Society of Real Estate Appraisers
Candidate for MAI Designation
Certified N. J. Tax Assessor
Active Member - Burlington County Board of Realtors

CLIENTS SERVED - PARTIAL LIST:

Government Agencies:
- Wrightstown Municipal Utilities Authority
- Environmental Commission - Mt. Laurel Township
- Bordentown Township, New Jersey
- New Jersey Turnpike Authority
- New Jersey Green Acres

Banks:
- First National Bank of South Jersey
- Bank of Mid Jersey

Corporations:
- M. J. Doyle
- Perry Equipment Company - Hainesport, N. J.
- SCAG Inc. Bordentown, N. J.
- NOCA Corporation - Hackensack, N. J.
- Emmel Buick Co. - Mt. Holly, N. J.

Attorneys:
- Kessler, Tutek & Gottlieb, Bordentown, N. J.
- Wells, Hillman & Wells, Mt. Holly, N. J.
- Dimon, Haines & Bunting, Mt. Holly, N. J.
- Powell, Davis, Dietz & Colsey, Mt. Holly, N. J.

PROPERTY EVALUATION SERVICES

June 22, 1999

B. N. Sitheer
1-973-325-0791
now 1,250,000 counter
1,050,000 (counter 7/22/99
1,025,000
1,150,000

Mr. Doug Kolton
Assessor
Wrightstown Borough
21 Saylors Pond Rd.
Wrightstown, NJ 08562

Re: **Govardhan Corporation**
Lot 50 Block 601

Dear Doug:

We have reviewed your offer and also the current situation at the referenced property.

As you know, the Hotel is undergoing renovations. The vacancy for the first three months of 1999 was 82.5%. Due to the renovations, only 45 of the 88 rooms were open. Our review of the income over the last three years continues to show a decline. As Govardhan purchased this property on 6/10/98, only a six month statement is available. If we use six months actual and estimate six months, applying a market cap rate, the value attributable to the real estate is $750,000 which is in line with the $800,000 purchase price.

Based on this information and our previous discussion, we feel the values outlined below would more accurately reflect the actual market value for this property.

Current Assessment: $1,385,042

Proposed 1999 Assessment: $1,335,042
Proposed 2000 Assessment: $1,135,042
Proposed 2001 Assessment: $1,135,042

Additionally, we would not receive any added assessments for the renovations taking place to bring the property up to standard. The only increase would be for any new construction. **Please note that the values outlined above are contingent upon approval by our Client.**

Please contact me to discuss this matter further. I look forward to working with you to reach an equitable assessment for this property. Thank you for your consideration in this matter.

Sincerely,

150,000

PROPERTY EVALUATION SERVICES

Jane George

Jane A. George
Director, Tech. Services

CORPORATE OFFICE: 65 Harristown Road, PO Box 607, Glen Rock, New Jersey 07452 · Tel (201) 444-7554 · Fax (201) 670-7959
BRANCH OFFICES: Stockton, CA · Tampa, FL · Chicago, IL · Dayton, OH · Houston, TX

TAX COURT OF NEW JERSEY
DOCKET # L 7764 76
L 7766 76

Universal Motor Lodges :

:

Plaintiff :

vs. :

Borough of Wrightstown :

Defendant :

PRETRIAL ORDER

1. A. Type of appeal Local property - valuation

B. Years under appeal 1976 appeal and cross appeal

2. A. Block and lot number B 601; lot 60

B. Original assessment:

Original assessment: 1976		County Board action:	
L	$ 95,800	L	$ 63,900
I	$ 579,300	I	$ 540,000
T	675,100	T	603,900

3. Detailed description of property: Motel with a detached restaurant and cocktail lounge

XXXX

4-5 Plaintiff's and Defendant's respective allegation of:

A. True Value Plaintiff: see appraisals

Defendant:

B. Factual contentions

6. Legal issues: True value

7. Amount of reduction or increase in assessment sought:
Plaintiff seeks additional reduction; defendant seeks restoration of origina[l] assessment

8. Expert witnesses: For Plaintiff: John Aloi add/or George Could
For Defendant: Glen Sealhorst

9. Exhibits agreed upon:

A. Appraisals See 14

B. Any other exhibits agreed upon

10. Briefs

11. Trial Counsel: For Plaintiff Carl P. Schulze
For Defendant Ernest N. Never

12. Estimated length of trial Half day

13. Weekly trial call ____________ Trial date: 2/11/80 at 9:30

14. Any other matters agreed upon:

All exhibits will be exchanged within thirty days. At the hearing the exhbits will be admitted into evidence without objection as to competency, unless that objection is made known to opposing counsel and the Court within ten days of service. However, said exhibits shall not be conclusive of the conclusions contained therein nor the weight to be afforded any items in the exhibit.

15. Discovery to be completed within thirty days.

ANTHONY M. LARIO, J.T.C.N.J.

Carl P. Schulze
by William Wilkins
Attorney for Plaintiff

Attorney for Defendant

cc: Mayor and Council

SEVER, HARDT & MAIN
COUNSELLORS AT LAW

ERNEST N. SEVER
FREDERICK W. HARDT
ROGER P. MAIN

THE WOODLANDS
JACKSONVILLE ROAD
P. O. BOX 605
BURLINGTON, N. J. 08016

(609) 387-0050

November 27, 1979

Mr. Glen Seelhorst
APPRAISAL SURVEYS, INC.
1500 Kings Highway North
Cherry Hill, NJ 08034

Re: Universal Motor Lodge
vs. Borough of Wrightstown

Dear Glen:

Enclosed, herewith, please find a copy of the Pretrial Order in the above indicated matter. It is important that we exchange exhibits with our adversary within 30 days of November 20, 1979. I would appreciate it if you would forward me a copy of your appraisal so that I in turn can forward it to Carl Schulze and require that they also give us a copy of their appraisal.

Very truly yours,

ERNEST N. SEVER

ENS:fj
Enc.

cc: Mayor and Council
William Tantum

SEVER, HARDT & MAIN
COUNSELLORS AT LAW

ERNEST N. SEVER
FREDERICK W. HARDT
ROGER P. MAIN

THE WOODLANDS
JACKSONVILLE ROAD
P. O. BOX 605
BURLINGTON, N. J. 08016

(609) 387-0050

December 7, 1979

Mr. Glen Seelhorst
APPRAISAL SURVEYS, INC.
1500 Kings Highway North
Cherry Hill, NJ 08034

Re: Universal Motor Lodge
vs. Borough of Wrightstown

Dear Glen:

I would appreciate it if you could forward a copy of your appraisal so that I could exchange it with Mr. Schulze in the above indicated matter at your earliest possible convenience.

Very truly yours,

ERNEST N. SEVER

ENS:fj

cc: Mayor and Council
William Tantum

SEVER, HARDT & MAIN
COUNSELLORS AT LAW

ERNEST N. SEVER
FREDERICK W. HARDT
ROGER P. MAIN

THE WOODLANDS
JACKSONVILLE ROAD
P. O. BOX 605
BURLINGTON, N. J. 08016
(609) 387-0050

October 22, 1979

Carl Schultz, Esquire
Ashurst Mansion
Mt. Holly, NJ 08060

Re: Universal Motor Lodge v.
Borough of Wrightstown

Dear Carl:

Enclosed, herewith, please find Interrogatories to be answered by the Petitioner in the above indicated matter. Also, enclosed, please find Acknowledgment of Service to be signed by you and returned to this office in the enclosed self-addressed stamped envelope.

Very truly yours,

ERNEST N. SEVER

ENS:fj
Enc.

cc: Mayor and Council
William Tantum
Glen Seelhorst

ERNEST N. SEVER, ESQUIRE
SEVER, HARDT & MAIN
THE WOODLANDS
JACKSONVILLE ROAD
P. O. BOX 605
BURLINGTON, N. J. 08016
(609) 387-0050
ATTORNEYS FOR Respondent

UNIVERSAL MOTOR LODGE	STATE OF NEW JERSEY DEPARTMENT OF THE TREASURY DIVISION OF TAX APPEALS
Petitioner	DOCKET NO. L 7764 76 L 7766 76
vs.	
BOROUGH OF WRIGHTSTOWN	
Respondent	INTERROGATORIES

TO: CARL SCHULTZ, ESQUIRE
Ashurst Mansion
Mt. Holly, NJ 08060

Sir:

PLEASE TAKE NOTICE that the Respondent demands of the Petitioner, UNIVERSAL MOTOR LODGE, answers under oath to the attached interrogatories within the time prescribed by law.

ERNEST N. SEVER

HARDT & MAIN
ELLORS AT LAW
WOODLANDS
ONVILLE ROAD
O. BOX 605
TON, N. J. 08016

1. Supply audited Income and Expense Statements from the years 1973, 1974 and 1975.

2. Supply copies of all Leases for the years 1973, 1974 and 1975.

3. Supply copies of all utility bills for the years 1973, 1974 and 1975.

4. Supply copies of insurance policies for the years 1973, 1974 and 1975.

5. Provide the balance due on Mortgage for years 1973, 1974 and 1975.

6. Provide payroll schedules for the years 1973, 1974 and 1975.

7. Supply copy of Deed and settlement sheet from September, 1970 sale.

IARDT & MAIN
LLORS AT LAW
WOODLANDS
ONVILLE ROAD
). BOX 605
TON, N. J. 08016

CERTIFICATION

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.

ARDT & MAIN
LORS AT LAW
/OODLANDS
NVILLE ROAD
BOX 605
ON, N. J. 08016

TAX COURT OF NEW JERSEY

OFFICE OF THE CLERK

P.O. BOX 290
TRENTON, NJ
08625

September 28, 1979

Mr. William Tantum
Assessor for Borough of Wrightstown
Borough Hall
7 East Main Street
Wrightstown, New Jersey 08562

IN RE: Universal Motor Lodge
vs. Borough of Wrightstown
Block 601, Lot 50
Case 3 - L 7764 76, L 7766 76

NOTICE OF PRETRIAL CONFERENCE

DATE: Tuesday, October 30, 1979

TIME: 11:30 A. M.

JUDGE: Honorable Anthony M. Lario
(609) 963-2400

PLACE: Courtroom 6B
Court House
Camden, New Jersey

Dear Mr. Tantum:

The above matter(s) has been scheduled for pretrial conference as indicated. We enclose the form of pretrial memorandum. Please complete this form and furnish a copy to the Court and your adversary at least three (3) days prior to the date of the pretrial conference.

Sincerely,

D. Jean Hancikovsky

D. Jean Hancikovsky
Office Supervisor

DJH:eh
Enclosure

TAX COURT

PRETRIAL CONFERENCE RULES

8:6. Pretrial Proceedings

8:6-1. Discovery; Exchange of Appraisals and Comparable Sales

(a) Discovery. Discovery may be taken in accordance with the provisions of R. 4:10-1 through R. 4:18-2, R. 4:22, R. 4:23 and R. 4:25 insofar as applicable except that in actions to review an Equalization Table, answers to interrogatories shall be served within 20 days from the date of service of the interrogatories.

(b) Exchange of Appraisals and Comparable Sales. Where the valuation of property is an issue:

(1) a party intending to rely upon the testimony of any person testifying as a valuation expert shall furnish each opposing party with a copy of the written appraisal report of the expert as follows:

(i) at or prior to the pretrial conference, or

(ii) If there is no pretrial conference, 10 days prior to the date of trial, or

(iii) in small claims matters, at the time of trial.

(2) a party intending to rely on sales of comparable property shall furnish each opposing party with a list of comparable sales intended to be established by proof which list shall set forth as to each the following information: names of seller and purchaser; location of property by block, lot, street, street number and municipality; date of sale; the consideration, book and page number of the recording of the deed and, if available, the Form SR1A identification number of the Division of Taxation, as follows:

(i) at or prior to the pretrial conference, or

(ii) if there is no pretrial conference, 10 days prior to the date of trial.

Note: **Adopted June 20, 1979 to be effective July 1, 1979.**

8:6-2. Pretrial Conferences

Pretrial conferences may be held pursuant to R. 4:25-1, et seq. There shall be no separately scheduled pretrial conferences for small claims division matters.

Note: **Adopted June 20, 1979 to be effective July 1, 1979.**

8:8-5. Adjournments

Adjournments of pretrial conferences and trials will be granted only for good cause shown and may be subject to sanctions as provided by R. 1:2-4(a). Routine adjournments will not be permitted.

Note: **Adopted June 20, 1979 to be effective July 1, 1979.**

NOTE: A COPY OF THE PRETRIAL MEMORANDUM SHALL BE FURNISHED TO YOUR ADVERSARY AND TO THE COURT BY MAILING SAME TO THE JUDGE AT HIS CHAMBERS AT THE COURT HOUSE LISTED ON THE PRETRIAL CONFERENCE NOTICE.

Attorney(s):
Office Address and Tel. No.:
Attorney(s) for

	:	TAX COURT OF NEW JERSEY DOCKET NUMBER
Plaintiff,	:	CIVIL ACTION
vs.	:	REAL PROPERTY TAX PRETRIAL MEMORANDUM OF
Defendant.	:	______________________

1. NATURE OF ACTION (state type of property and whether case involves valuation, discrimination, exemption or other claims):

2. ADMISSIONS AND STIPULATIONS:

3-4. FACTUAL AND LEGAL CONTENTIONS (annexed hereto):

5. AMOUNT OF REDUCTION OR INCREASE IN ASSESSMENT SOUGHT:

6. AMENDMENTS:

7. LEGAL ISSUES AND EVIDENCE PROBLEMS:

8. LEGAL ISSUES ABANDONED:

9. EXHIBITS:

10. EXPERT WITNESSES:

11. BRIEFS:

Attorney(s): ERNEST N. SEVER, ESQUIRE
SEVER, HARDT & MAIN
Office Address and Tel. No.: P.O. BOX 605, JACKSONVILLE ROAD, BURLINGTON
NEW JERSEY 08016 (609) 387-0050
Attorney(s) for Defendant, Borough of Wrightstown

		TAX COURT OF NEW JERSEY DOCKET NUMBER L 7764 76 L 7766 76
UNIVERSAL MOTOR LODGE	:	
Plaintiff,	:	CIVIL ACTION
vs. BOROUGH OF WRIGHTSTOWN	:	REAL PROPERTY TAX PRETRIAL MEMORANDUM OF
Defendant.	:	Defendant, Borough of Wrightstown

1. NATURE OF ACTION (state type of property and whether case involves valuation, discrimination, exemption or other claims):

   Motel - valuation

2. ADMISSIONS AND STIPULATIONS:

   None

3-4. FACTUAL AND LEGAL CONTENTIONS (annexed hereto):
   The property has been properly assessed by the Borough of Wrightstown in accordance with standard assessing procedures.

5. AMOUNT OF REDUCTION OR INCREASE IN ASSESSMENT SOUGHT:

   $135,000.00

6. AMENDMENTS:

   None

7. LEGAL ISSUES AND EVIDENCE PROBLEMS:

   None

8. LEGAL ISSUES ABANDONED:

   None

9. EXHIBITS:

   Appraisal Report and Property Cards

10. EXPERT WITNESSES:

    Glen Sealhorst of Appraisal Surveys, Inc.

11. BRIEFS:

    As directed by the Court

12. ORDER OF OPENING AND CLOSING:

Normal

13. ANY OTHER MATTERS AGREED UPON:

None

14. TRIAL COUNSEL: Ernest N. Sever, Esq.

15. ESTIMATED LENGTH OF TRIAL: 1/2 half day

16. WEEKLY CALL OR TRIAL DATE: To be set.

17. ATTORNEYS FOR PARTIES CONFERRED ON November 8, 19 79.
MATTERS THEN AGREED UPON:

18. IT IS HEREBY CERTIFIED THAT ALL PRETRIAL DISCOVERY HAS BEEN COMPLETED, except

By ____________________
ERNEST N. SEVER

Dated: November 8, 19 79.

SEVER, HARDT & MAIN
COUNSELLORS AT LAW

.NEST N. SEVER
.EDERICK W. HARDT
ɔGER P. MAIN

THE WOODLANDS
JACKSONVILLE ROAD
P. O. BOX 605
BURLINGTON, N. J. 08016

(609) 387-0050

November 8, 1979

Honorable Anthony M. Lario
Courtroom 6B
Court House
Camden, New Jersey

Re: Universal Motor Lodge
vs. Borough of Wrightstown
Block 601, Lot 50
Case 3 - L 7764 66, L 7766 76

Dear Judge Lario:

Enclosed, herewith, please find Pretrial Memorandum on behalf of the defendant, Borough of Wrightstown, in the above indicated matter.

Very truly yours,

ERNEST N. SEVER

ENS:fj
Enc.

cc: Carl Schultz, Esq.
Mayor and Council
Glen Seelhorst
William Tantum

LAW OFFICES
SCHULZE AND WOOD
A PROFESSIONAL ASSOCIATION
THE ASHURST MANSION
MOUNT HOLLY, NEW JERSEY 08060

TELEPHONE
(609) 267-3501

CARL P. SCHULZE
WILLIAM R. WOOD

RECEIVED
NOV 14 1979

November 10, 1979

Ernest N. Sever, Esq.
Sever, Hardt & Main
P.O. Box 605
Burlington, N.J. 08016

Re: Universal Motor Lodges v. Borough of Wrightstown

Dear Ernie:

Enclosed herewith please find Pretrial Memorandum on behalf of the plaintiff in the above matter.

Very truly yours,

Carl Schulze

CARL P. SCHULZE

CPS:rm
Encl.

cc: Mayor and Council
Glen Seelhorst
William Tantum

Attorney(s): Schulze and Wood

Office Address and Tel. No.: The Ashurst Mansion, Mt. Holly, N.J. 08060
(609)·267-3501

Attorney(s) for Plaintiff

UNIVERSAL MOTOR LODGES		TAX COURT OF NEW JERSEY DOCKET NUMBER L 7764 76 L 7766 76
Plaintiff,	:	CIVIL ACTION
vs. BOROUGH OF WRIGHTSTOWN	:	REAL PROPERTY TAX PRETRIAL MEMORANDUM OF
Defendant.	:	Plaintiff

1. NATURE OF ACTION (state type of property and whether case involves valuation, discrimination, exemption or other claims): This matter involves valuation of a motel for the tax year 1976. The valuation for the year 1976 is as follows: Land-$95,800, Buildings-$579,300, Total: $675,100- Discrimination

2. ADMISSIONS AND STIPULATIONS:

   None

3-4. FACTUAL AND LEGAL CONTENTIONS (annexed hereto):

5. AMOUNT OF REDUCTION OR INCREASE IN ASSESSMENT SOUGHT:

   Land: $63,900   Building: $405,000   Total: $468,900

6. AMENDMENTS:

   None

7. LEGAL ISSUES AND EVIDENCE PROBLEMS:

   Valuations, spot assessment, valuation of income-producing property. Assessment not made in accordance with uniform rules to same standard of value of other property; discriminatory assessment; higher percenta of full or true value than percentage representing common level of assessment.

8. LEGAL ISSUES ABANDONED:

   None

9. EXHIBITS:

   None

10. EXPERT WITNESSES: 1

11. BRIEFS: As directed.

12. ORDER OF OPENING AND CLOSING: Usual

13. ANY OTHER MATTERS AGREED UPON: None

14. TRIAL COUNSEL: Carl P. Schulze, Esq.

15. ESTIMATED LENGTH OF TRIAL: 1 Day

16. WEEKLY CALL OR TRIAL DATE: As directed.

17. ATTORNEYS FOR PARTIES CONFERRED ON November 8, 19 79.
MATTERS THEN AGREED UPON:
Unable to reach agreement.

18. IT IS HEREBY CERTIFIED THAT ALL PRETRIAL DISCOVERY HAS BEEN COMPLETED, except Interrogatories propounded upon taxpayer by letter of October 22, 1979. Have been forwarded to taxpayer for answer.

SCHULZE AND WOOD
Attorneys for Plaintiff

By ______________________
CARL P. SCHULZE

Dated: November 10, 19 79.

3-4. FACTUAL AND LEGAL CONTENTIONS:

Petitioner states that the property involved is an income-producing property. The property consists of a motel with a detached cocktail lounge located on East Main Street in the Borough of Wrightstown. The primary source of trade for the motel are people who would come to visit the military installation of Fort Dix or McGuire Air Force Base, and in particular, to visit with persons who are temporarily stationed there. It is common knowledge that during the 1970's the number of personnel who received training has been enormously diminished. It is common knowledge that the Fort Dix Military Installation will be closed entirely insofar as trainees are concerned. Full time personnel normally have their own quarters and can handle visitors. This economic consequence has affected the operations of the plaintiff taxpayer.

The municipality in the year 1975 assessed the taxpayer's lands at $63,900. The improvement assessment was $579,300, or a total assessed valuation of $643,200. The following year, namely, the year under appeal (1976), the municipality arbitrarily increased the land valuation to $95,800. This represents an increase of over 66% in one year as the same pertains to land valuation. The result of this action by the municipality has resulted in a tax increase of over $5,000 in one year. Such action upon the part of the Borough of Wrightstown is arbitrary, discriminatory, and spot assessing inconsistent with the Taxing Rules and Regulations of the State of New Jersey.

SEVER, HARDT & MAIN
COUNSELLORS AT LAW

ERNEST N. SEVER
FREDERICK W. HARDT
ROGER P. MAIN

THE WOODLANDS
JACKSONVILLE ROAD
P. O. BOX 605
BURLINGTON, N. J. 08016

(609) 387-0050

November 14, 1979

Mr. Glen Seelhorst
APPRAISAL SURVEYS, INC.
1500 Kings Highway North
Cherry Hill, NJ 08034

Re: Universal Motor Lodge
vs. Borough of Wrightstown

Dear Glen:

Please be advised that the Pretrial Conference in the above indicated matter has been postponed until Tuesday, November 20, 1979 at 1:30 P.M. at the request of the Plaintiff's attorney.

Very truly yours,

ERNEST N. SEVER

ENS:fj

cc: William Tantum
Mayor and Council

SEVER, HARDT & MAIN
COUNSELLORS AT LAW

MEMORANDUM

TO: MAYOR AND COUNCIL, WRIGHTSTOWN BOROUGH

FROM: ERNEST N. SEVER, SOLICITOR

RE: TAX APPEAL - UNIVERSAL MOTOR LODGE

DATE: OCTOBER 10, 1979

The attached Notice of Pretrial Conference in the State tax appeal is unfamiliar to the undersigned and also to Bill Tantum, however, in digging through old files I did find the information on this and found that Glen Seelhorst was the expert utilized by Wrightstown Borough on the previous appeal involving this property. I would like the authorization to use him for this appeal and copies of pertinent correspondence is enclosed.

Respectfully submitted,

ERNEST N. SEVER, SOLICITOR

ENS:fj

Enc.

cc: William Tantum

TAX COURT OF NEW JERSEY
DOCKET NO.

L 7764 76 L 7766 76 (Cross Appeal)

Universal Motor Lodge

Plaintiff,

v.

Wrightstown Borough
(Burlington County)

Defendant.

A TRUE COPY
Elaine B. Goldsmith, Clerk
Tax Court of New Jersey

Civil Action

JUDGMENT OF DISMISSAL
(Withdrawal)

Block	601
Lot	50
Street Address	Route 130 and Route 206

A petition and cross petition having been filed with the Division of Tax Appeals in the Department of the Treasury and the said matter having been transferred to the Tax Court of New Jersey pursuant to N.J.S.A. 2A:3A-1 et seq. and the respective petitioners having advised the Court of their withdrawal of their respective petitions, it is

ORDERED AND ADJUDGED that the petition and cross petition be dismissed.

Entered: March 28, 1980

Elaine B. Goldsmith, Clerk
Tax Court of New Jersey

TAX COURT OF NEW JERSEY

OFFICE OF THE CLERK

P.O. BOX 290
TRENTON, NJ
08625

March 28, 1980

Carl P. Schulze, Esquire
The Ashurst Mansion
Mount Holly, New Jersey 08060

RE: Universal Motor Lodge v.
Wrightstown Borough
Block 601, Lot 50
Your File 25-2105
Docket Nos. L 7764 76; L 7766 76

Dear Mr. Schulze:

I enclose a copy of the Judgment which has been entered by the Court.

Very truly yours,

Elaine B. Goldsmith
Clerk

msw
cc: Ernest N. Sever, Borough Attorney
Borough Clerk
Borough Tax Assessor
Borough Tax Collector
Burlington County Board of Taxation

TAX COURT OF NEW JERSEY

SEAL OF THE TAX COURT OF NEW JERSEY

OFFICE OF THE CLERK

P.O. BOX 290
TRENTON, NJ
08625

RECEIVED
OCT - 2 1979

September 28, 1979

Ernest Severs, Esq.
Attorney for Borough of Wrightstown
Jacksonville Road
Burlington, New Jersey 08016

IN RE: Universal Motor Lodge
vs. Borough of Wrightstown
Block 601, Lot 50
Case 3 - L 7764 76, L 7766 76

NOTICE OF PRETRIAL CONFERENCE

DATE: Tuesday, October 30, 1979

TIME: 11:30 A. M.

JUDGE: Honorable Anthony M. Lario
(609) 963-2400

PLACE: Courtroom 6B
Court House
Camden, New Jersey

Dear Mr. Severs:

The above matter(s) has been scheduled for pretrial conference as indicated. We enclose the form of pretrial memorandum. Please complete this form and furnish a copy to the Court and your adversary at least three (3) days prior to the date of the pretrial conference.

Sincerely,

D. Jean Hancikovsky

D. Jean Hancikovsky
Office Supervisor

DJH:eh
Enclosure

SEVER, HARDT & MAIN
COUNSELLORS AT LAW

October 10, 1979

THE WOODLANDS
JACKSONVILLE ROAD
P. O. BOX 605
BURLINGTON, N. J. 08016
(609) 387-0050

RNEST N. SEVER
REDERICK W. HARDT
OGER P. MAIN

Mr. Glen Seelhorst
APPRAISAL SURVEYS, INC.
1500 Kings Highway North
Cherry Hill, NJ 08034

Re: Borough of Wrightstown
Tax Appeal - Universal Motor Lodge

Dear Glen:

Enclosed, herewith, please find a copy of a Notice of Pretrial Conference in the above indicated case. I note from the old file that you had been the Borough's expert and would like to inquire of you as to your availability for this matter. I would appreciate your advice on this at your earliest convenience so that I may obtain authorization from the Borough Council and have you engaged as an expert.

They do want the appraisals at the Pretrial Conference and I assume that this would be no problem inasmuch as you will still have the one that you had done before.

Very truly yours,

ERNEST N. SEVER

ENS:fj

Enc.

cc: Mayor and Council
William Tantum

LAW OFFICES
HAINES, SCHULZE, WOOD & TAPPER
A PROFESSIONAL CORPORATION

MARTIN L. HAINES
CARL P. SCHULZE
WILLIAM R. WOOD
JACK W. TAPPER
ROBERT M. DANGEL

THE ASHURST MANSION
MOUNT HOLLY, NEW JERSEY 08060
(609) 267-3500

COPY

PLEASE REFER TO OUR
FILE NO. 25-2105

August 26, 1976

Wilbur Lippincott, Secretary
Burlington County Board of Taxation
County Office Building
Mount Holly, New Jersey, 08060

RE: Universal Motor Lodges
Lot 50, Block 601, Wrightstown, N.J.

Dear Mr. Lippincott:

It has just been brought to our attention that a typographical error may have been made on the Petition filed by this office on behalf of Universal Motor Lodges in Wrightstown, N.J. The error may appear in that section of the petition indicating the assessment desired by the petitioner. The assessment which the petitioner desired is as follows:

Land	$63,900.00
Building	405,000.00
Total	$468,900.00

If this error appeared on the copy of the petition filed with the Board will you please note the correction. By copy of this letter, I have informed the other interested parties.

Thank you for your anticipated cooperation.

Very truly yours,

Robert M. Dangel

ROBERT M. DANGEL

RMD:mr

cc: Township Assessor
Township Solicitor
John Aloi, McCay Agency
Universal Motor Lodges