

RESOLUTION # 5 OF 2011
SHENANGO TOWNSHIP, LAWRENCE
COUNTY, PENNSYLVANIA

RESOLUTION CONCERNING TAX APPEAL

In Re: Lawrence Village Center Associates, L.P. v. Lawrence County Board of Assessment Appeals, et al.,

No. 70124 & 70125 of 2009

WHEREAS, all parties have agreed to a settlement of the above captioned real estate tax assessment appeal; and

WHEREAS, the Township of Shenango has been advised by its Solicitor to accept the compromise settlement.

NOW THEREFORE, BE IT RESOLVED that the Township of Shenango approves the compromise settlement tentatively agreed to, pursuant to the proposal attached hereto and made a part hereof. This resolution is contingent upon approval of the Settlement Agreement by all taxing bodies.

ENACTED AND RESOLVED, by the Shenango Township Board of Supervisors,

Lawrence County, Pennsylvania, this 9th day of June, 2011.

Attest:

Brian D. Tanner
Secretary

[Signature]
Chairman
William A. Allen

	Appraisal Amount	Assessment Amount	County Tax	Road Tax	School Tax
Current Assessment		\$ 6,186,200.00	\$ 32,481.17	\$ 12,083.85	\$ 59,952.47
County Appraisal	\$ 5,000,000.00	\$ 4,240,000.00	\$ 26,555.12	\$ 9,879.20	\$ 49,014.40
Appellant Appraisal	\$ 4,500,000.00	\$ 3,816,000.00	\$ 23,899.61	\$ 8,891.28	\$ 44,112.96
Proposed Settlement	\$ 4,750,000.00	\$ 4,028,000.00	\$ 25,227.37	\$ 9,385.24	\$ 46,563.68
Loss from Current		\$ 2,158,200.00	\$ 7,253.81	\$ 2,698.61	\$ 13,388.79
Loss from our Appraisal	\$ 250,000.00	\$ 212,000.00	\$ 1,327.76	\$ 493.96	\$ 2,450.72

These are the figures for Lawrence Village Plaza with a settlement agreement that splits the difference between the two proposals.
The last horizontal row shows the difference in tax revenue between our appraisal and the settlement.