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Attorneys for Intervenors,
Norristown Area School District

IN THE COURT OF COMMON PLEAS OF MONTGOMERY COUNTY, PA
CIVIL ACTION - LAW

WEST NORRITON INDUSTRIAL PARK, INC	:	NO. 2018-25657
	:	
VS.	:	REAL ESTATE
	:	ASSESSMENT APPEAL
BOARD OF ASSESSMENT APPEALS	:	
OF THE COUNTY OF MONTGOMERY	:	PARCEL NO. 63-00-02478-05-1

STIPULATION AND ORDER OF SETTLEMENT

It is hereby **STIPULATED AND AGREED** by the NORRISTOWN AREA SCHOOL DISTRICT BOARD OF SCHOOL DIRECTORS, SAMANTHA A. MAGEE, ESQUIRE, Counsel for Board of Assessment, DANIEL GRIESER, ESQUIRE, Counsel for West Norriton Township, BRIAN PHILLIPS, ESQUIRE, Solicitor for Montgomery County and Montgomery County Community College, and, JEFFREY W. SODERBERG, ESQUIRE, Counsel for the Property Owner and, that the **Tax Assessment Appeal** filed with the Court at No. **2018-25657** is hereby **Settled, Discontinued and Ended** based on the following agreements:

1. That effective January 1, 2019, for West Norriton Township and Montgomery County taxes, and effective July 1, 2019 for Norristown Area School District taxes, the assessment of Parcel No. 63-00-02478-05-1, located in West Norriton Township, Montgomery County, Pennsylvania, shall be **decreased** from one million seven hundred eighty one thousand five hundred dollars (\$1,781,500) to one million six hundred fifty four thousand, two hundred fifty dollars (\$1,654,250).

2. That effective January 1, 2020, for West Norriton Township and Montgomery County taxes, and effective July 1, 2020 for Norristown Area School District taxes, the

assessment of Parcel No. 63-00-02478-05-1, located in West Norriton Township, Montgomery County, Pennsylvania, shall be **decreased** from one million seven hundred eighty one thousand five hundred dollars (\$1,781,500) to one million six hundred fifty four thousand, two hundred fifty dollars (\$1,654,250).

3. That effective January 1, 2021, for West Norriton Township and Montgomery County taxes, and effective July 1, 2021 for Norristown Area School District taxes, the assessment of Parcel No. 63-00-02478-05-1, located in West Norriton Township, Montgomery County, Pennsylvania, shall be **decreased** from one million seven hundred eighty one thousand five hundred dollars (\$1,781,500) to one million six hundred fifty four thousand, two hundred fifty dollars (\$1,654,250).

4. The assessment of Parcel No. 63-00-02478-05-1, located in West Norriton Township, Montgomery County, Pennsylvania, shall remain at one million six hundred fifty four thousand, two hundred fifty dollars (\$1,654,250) for each subsequent tax year after 2021, and tax bills will be issued according to this assessment, until a change as otherwise permitted by Pennsylvania law has been made.

5. That based on the decrease in assessment established by this Stipulation and Order of Settlement, all counsel agree that the Taxpayers are entitled to receive refunds for its overpayments, if any.

6. Any such refunds of overpayments by any of said taxing districts shall be made payable to Property Owner, West Norriton Industrial Park Inc., c/o Donn L. Guthrie, Esquire, Gambone Management Co., 1030 W. Germantown Pike, Norristown, PA 19403, within sixty (60) days of Court approval of this Stipulation.

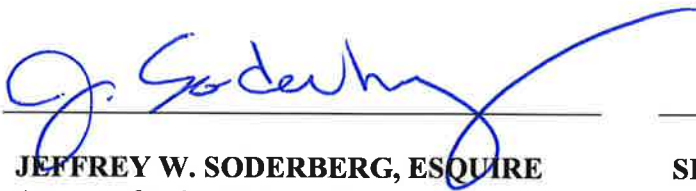
7. That the parties' agreement to settle is a compromise of all existing matters related to this tax assessment appeal.

8. **That each party shall bear its own costs and attorneys' fees.**

9. That each attorney signing this Stipulation has obtained the appropriate authority from his/her client.

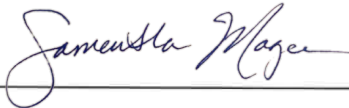
10. This appeal will be marked **Settled, Discontinued, and Ended** upon Court approval of this Stipulation.

11. This Stipulation can be executed in counterparts.



JEFFREY W. SODERBERG, ESQUIRE
Attorney for the Property Owner

SHAE ASHE
President, Board of School Directors for
Norristown Area School District



SAMANTHA A. MAGEE, ESQUIRE,
Attorney for Montgomery County
Board of Assessment Appeals

SEAN P. KILKENNY, ESQUIRE
PATRICK M. HITCHENS, ESQUIRE
DANIEL D. GRIESER, ESQUIRE
Attorneys for the West Norriton Township



BRIAN PHILLIPS, ESQUIRE
Attorney for Montgomery County

APPROVED AND SO ORDERED: _____

Dated: _____

J.

