

TOWNSHIP OF NEPTUNE

RESOLUTION 26-199

AUTHORIZE SETTLEMENT OF UNPAID TAXES IN BANKRUPTCY – BECKER PLATING, INC.

WHEREAS, Neptune Township (“Township”) is debtor in the Chapter 7 Bankruptcy of Becker Plating, Inc. in Federal Court; and

WHEREAS, Becker Plating, Inc. is the owner of 121 Highway 35, Block 1003, Lot 3 which owes Neptune Township \$67,475.72 in property taxes, excluding interest and penalties and 12,420.00 in sewer charges, excluding interest and penalties; and

WHEREAS, Neptune Township issued Tax Sale Certificate 2015-182 which has subsequently been transferred and assigned to Ebury RE, LLC; and

WHEREAS, the property is contaminated and has been subject to publicly funded remediation efforts and may require additional site remediation work to allow for its redevelopment; and

WHEREAS, the Chapter 7 Bankruptcy Trustee executed a Memorandum of Understanding to sell the property to Gamma Rays, LLC which will seek to complete the site remediation and develop the property.

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Township Committee of the Township of Neptune, that it authorized a settlement of the outstanding property tax, sewer charges, penalties and interest in accordance with all of the terms and conditions set forth in the settlement and release agreement as approved by the Township Attorney.

BE IT FURTHER RESOLVED, Mayor Kevin McMillan is hereby authorized to execute the subject settlement agreement on behalf of Neptune Township.

BE IT FURTHER RESOLVED, that the Township Attorney, Township Administrator, and Chief Financial Officer are authorized to take any action necessary to carry out the purpose of this Resolution.

CERTIFICATION

I, William Bray, Township Clerk of the Township of Neptune hereby certify that the foregoing is a true copy of a resolution duly adopted by the Township Committee of the Township of Neptune, Monmouth County, State of New Jersey at a meeting held on May 11, 2026.

William Bray, RMC
Township Clerk