

**BIRCHWOOD LAKE DAM AND
LAKE DREDGING IMPROVEMENTS**

**NOTICE OF SPECIAL ASSESSMENT
AND SPECIAL ASSESSMENT COMMISSIONER'S HEARING
ON APRIL 29, 2008**

At the request of Birchwood Lakes Colony Club ("Birchwood"), the Township of Medford ("Township") instituted a Special Assessment of Birchwood and co-signed a loan with New Jersey Department of Environmental Protection ("NJDEP") to allow for the repair to Birchwood's dams and the dredging of the lakebed.

The Township hired a Special Assessor, Richard J. Carabelli, Jr., MAI, to prepare a Special Assessment Report to determine the value of the benefit conferred upon each property owner within Birchwood and their resultant obligation under the Special Assessment. The Township further appointed Special Assessment Commissioners, consisting of Joseph Keresztury, Jerry McHale, and Scott Frymire, all of whom have expertise with real estate, are residents of the Township, but per the requirements of State Statute, not residents of Birchwood.

Attached hereto is a spreadsheet reflecting each property within Birchwood and their assessment under the Report, which was done by way of a mass appraisal. The Special Assessor reviewed site values (i.e. – land only, not improvements) in order to determine the fair and equitable apportionment of the assessment on each property owner. The Enhancement Value to each lot is reflected in the Report. In each instance, the Enhancement Value exceeds the amount of the Assessment. As such, all valuations of the Assessment are necessarily inter-related to each other. If one assessment or a series of assessments are reduced during the Commission hearing process, it will result in an increase elsewhere. The full report can be viewed through a link on the Township's webpage. Copies of the full Report are also available for review at the Office of the Township Clerk, 17 North Main Street, Medford, New Jersey 08055, during regular business hours.

The Special Assessment Commissioners will hold their first public hearing on April 29, 2008, at 7:00 p.m. at the Medford Township Public Safety Building, 91 Union Street, Medford, New Jersey 08055. Any interested party may be heard with regard to their assessment at that time. The Commissioners may conduct such further hearings or meetings as they deem necessary to conclude the Assessments, which further hearings will be announced publicly but not noticed further by mail.