RESOLUTION \_\_\_\_\_\_\_\_\_\_\_

**A RESOLUTION OF THE BOROUGH OF BLOOMINGDALE AUTHORIZING THE SETTLEMENT OF A TAX APPEAL INVOLVING PJM PROPERTY MANAGEMENT (BLOCK 5059, LOT 3 – 90 MAIN STREET)**

WHEREAS, appeals of the 2012, 2013 and 2014 real property tax assessments of property known as Block 5059 Lot 3 and more commonly known as 90 Main Street in the Borough of Bloomingdale, owned by PJM Property Management, have been filed; and

 WHEREAS, the Attorney, Tax Assessor and Borough’s Expert Appraiser, have negotiated a settlement; and

WHEREAS, the Attorney, Tax Assessor and Expert Appraiser are of the opinion that settlement of the appeals is in the best interest of the Borough.

 **NOW, THEREFORE, BE IT RESOLVED** by the Borough Council of the Borough of Bloomingdale, in the County of Passaic and State of New Jersey, as follows:

 1. Settlement of the 2012, 2013 and 2014 tax appeals filed at the Tax Court of New Jersey is authorized as follows:

|  |  |  |
| --- | --- | --- |
| **YEARS** | **ORIGINAL****ASSESSMENT** | **PROPOSED****ASSESSMENT** |
| 2012 | $688,300 | $688,300 |
| 2013 | $688,300 | $688,300 |
| 2014 | $688,300 | $650,000 |

2. All municipal officials are hereby authorized to take whatever actions may be necessary to implement the terms of this Resolution.

3. This Resolution shall take effect immediately.

Adopted: , 2015

Adopted this , day of , 2015, and certified as a true copy of an original.

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Jane McCarthy, RMC

Municipal Clerk

Borough of Bloomingdale