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

**A RESOLUTION OF THE BOROUGH OF BLOOMINGDALE AUTHORIZING THE SETTLEMENT OF A TAX APPEAL INVOLVING 27 SOUTH ROAD, LLC (BLOCK 4049, LOT 150, FORMERLY KNOWN AS 49.01, LOT 50 - 27 SOUTH ROAD)**

WHEREAS, an appeals of the 2014 real property tax assessment of property known as Block 4049, Lot 150 (formerly known as Block 49.01, Lot 50) and more commonly known as 27 South Road in the Borough of Bloomingdale, owned by 27 South Road, LLC, has 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 2014 tax appeal filed at the Tax Court of New Jersey is authorized as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| **YEARS** | **ORIGINAL****ASSESSMENT** | **COUNTY BOARD JUDGMENT** | **PROPOSED****ASSESSMENT** |
| 2014 | $204,200 | $170,000 | $150,000 |

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: , 2017

Adopted this , day of , 2017, and certified as a true copy of an original.

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Jane McCarthy, RMC

Municipal Clerk

Borough of Bloomingdale