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

**A RESOLUTION OF THE BOROUGH OF BLOOMINGDALE AUTHORIZING THE SETTLEMENT OF A TAX APPEAL INVOLVING BLOOMINGDALE PLAZA ASSOCIATES, LLC (BLOCK 5060, LOT 15 FORMERLY KNOWN AS BLOCK 60.01, LOT 15 – 45-47 MAIN STREET)**

WHEREAS, an appeal of the 2013 real property tax assessment of property known as Block 60.01, Lot 15 and more commonly known as 45-47 Main Street in the Borough of Bloomingdale, owned by Bloomingdale Plaza Associates, 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 2013 tax appeal filed at the Tax Court of New Jersey is authorized as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| **YEARS** | **ORIGINAL**  **ASSESSMENT** | **COUNTY BOARD OF TAXATION** | **PROPOSED**  **ASSESSMENT** |
| 2013 | $1,476,500 | $1,376,500 | $1,306,500 |
| 2014 | $1,376,500 |  | $1,306,500 |
| 2015 | $1,376,500 |  | $1,306,500 |

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