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

**A RESOLUTION OF THE BOROUGH OF BLOOMINGDALE AUTHORIZING THE SETTLEMENT OF A TAX APPEAL INVOLVING LAKELAND BANK (BLOCK 88.01, LOT 12 – 28 MAIN ST.)**

WHEREAS, appeals of the 2012, 2013, 2014, and 2015 real property tax assessments of property known as Block 88.01, Lot 12 and more commonly known as 28 Main Street in the Borough of Bloomingdale, owned Lakeland Bank, 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, 2014, and 2015 tax appeals filed at the Tax Court of New Jersey is authorized as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| **YEARS** | **ORIGINAL**  **ASSESSMENT** | **COUNTY TAX BOARD JUDGMENT** | **PROPOSED**  **ASSESSMENT** |
| 2012 | $518,800 | $518,800 | $518,800 |
| 2013 | $518,800 | $518,800 | $518,800 |
| 2014 | $518,800 | $518,800 | $475,000 |
| 2015 | $518,800 | $518,800 | $450,000 |

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: , 2016

Adopted this , day of , 2016, and certified as a true copy of an original.

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Jane McCarthy, RMC

Municipal Clerk

Borough of Bloomingdale