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

**A RESOLUTION OF THE BOROUGH OF BLOOMINGDALE AUTHORIZING THE SETTLEMENT OF A TAX APPEAL INVOLVING MAIN STREET BLOOMINGDALE, LLC (BLOCK 88.01, LOT 7 – 34 MAIN ST.)**

WHEREAS, appeals of the 2014 and 2015 real property tax assessments of property known as Block 88.01, Lot 7 and more commonly known as 34 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 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** |
| 2014 | $843,500 | $843,500 | $775,000 |
| 2015 | $843,500 | $843,500 | $715,000 |

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