

**BOROUGH OF WOODLAND PARK
PASSAIC COUNTY, NEW JERSEY
RESOLUTION R15-166**

**RESOLUTION AUTHORIZING THE SETTLEMENT OF
TAX APPEALS REGARDING BLOCK 1, LOTS 16 AND 18
AS SET FORTH ON THE OFFICIAL TAX MAP OF
THE BOROUGH OF WOODLAND PARK IN
REGARD TO PROPERTY OWNED BY
GENCO HOLDING COMPANY, LLC**

WHEREAS, Genco Holding Company, LLC is the owner of the properties located at 568 McBride Avenue, in Block 1, Lots 16 and 18 as set forth on the official tax map of the Borough of Woodland Park, and who has filed appeals with the Tax Court of the State of New Jersey bearing Docket Nos. 011377-2013, 011378-2013, 012042-2014 and 012043-2014 from the assessed values of said properties for tax years 2013 and 2014; and

WHEREAS, the parties have agreed that the 2013 and 2014 assessments will be reduced to a total of \$675,000; and

WHEREAS, the Borough Tax Assessor, Borough Appraiser and Tax Counsel have agreed to the reductions in value on the properties for the 2013 and 2014 tax years in accordance with the settlement; and

WHEREAS, the settlement results in an approximate total tax refund for the tax years 2013 and 2014 in the amount of \$6,098.21, of which will be made payable to the plaintiff's attorney in these matters upon issuance of the judgments; and

WHEREAS, the Borough Council for the Borough of Woodland Park has determined that it is in the best interests of the Borough to adjust the assessments on the aforesaid properties for tax years 2013 and 2014 in accordance with the settlement.

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

1. The tax assessments on the properties located at 568 McBride Avenue designated as Block 1, Lots 16 and 18 on the official tax map of the Borough of Woodland Park shall be reduced a total of \$675,000 for 2013 and 2014.

2. The Borough Tax Collector is hereby authorized issue a refund in the amount of \$6,098.21 upon issuance of the Tax Court Judgments.

3. This Resolution shall take effect immediately or as otherwise provided by law.

Record of Mayor and Council Vote on Passage

	AYE	NAY	Abstain	Absent		AYE	NAY	Abstain	Absent
Kallert					Pascrell				
DeCesare					Spinelli				
Gatti					Mayor Kazmark				
Holloway									

This resolution was approved by the Mayor and Council of the Borough of Woodland Park at a special meeting held on the 17th day of June, 2015. Signed and sealed before me.

Kevin Galland, Municipal Clerk

Dated

I, Frederick J. Tomkins, Chief Financial Officer for the Borough of Woodland Park do hereby confirm that there are sufficient funds available for this purchase.

Frederick J. Tomkins, Chief Financial Officer
Resolution Authorizing Settlement_Genco Holding Company.doc

Dated R15-166