

**BOROUGH OF WOODLAND PARK
PASSAIC COUNTY, NEW JERSEY
RESOLUTION R15-265**

**RESOLUTION AUTHORIZING THE SETTLEMENT OF
TAX APPEALS REGARDING BLOCK 85, LOT 5.01
AS SET FORTH ON THE OFFICIAL TAX MAP OF
THE BOROUGH OF WOODLAND PARK IN
REGARD TO PROPERTY OWNED BY
365 TOWER RIDGE DEVELOPMENTS, LLC**

WHEREAS, 365 Tower Ridge Development, LLC is the owner of the property located at 365 Rifle Camp Road, in Block 85, Lot 5.01 as set forth on the official tax map of the Borough of Woodland Park, and who has filed an appeal with the Tax Court of the State of New Jersey bearing Docket No. 013503-2014 from the assessed value of said property for tax year 2014; and

WHEREAS, the parties have agreed that the 2014 assessment will be reduced to \$1,250,000; and

WHEREAS, the Borough Tax Assessor, Borough Appraiser and Tax Counsel have agreed to the reduction in value on the property for the 2014 tax year in accordance with the settlement; and

WHEREAS, the settlement results in an approximate total tax refund for tax year 2014 in the amount of \$6,719.66, of which will be made payable to the plaintiff's attorney in this matter upon issuance of the judgment; 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 property for tax year 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 property located at 365 Tower Ridge Development, LLC, designated as Block 85, Lot 5.01, on the official tax map of the Borough of Woodland Park shall be reduced to a total of \$1,250,000 for 2014.

2. The Borough Tax Collector is hereby authorized issue a refund in the amount of \$6,719.66 to “365 Tower Ridge Dev, LLC c/o Budd Larner, P.C.”, 150 John Kennedy Parkway, Short Hills, NJ 07078-2703 upon issuance of the Tax Court Judgment.

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 regular scheduled meeting held on the 21st day of October, 2015. Signed and sealed before me.

Kevin Galland, Municipal Clerk

October 21, 2015
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_365 Tower Ridge.doc

Dated R15-265