

**BOROUGH OF WOODLAND PARK
PASSAIC COUNTY, NEW JERSEY
RESOLUTION R16-073**

**RESOLUTION AUTHORIZING THE SETTLEMENT OF
TAX APPEALS REGARDING BLOCK 122, LOTS 3.09 & 3.10
AS SET FORTH ON THE OFFICIAL TAX MAP OF
THE BOROUGH OF WOODLAND PARK IN
REGARD TO PROPERTY OWNED BY
BROWERTOWN REALTY, LLC**

WHEREAS, Browertown Realty, LLC is the owner of the property located on Browertown Road, in Block 122, Lots 3.09 and 3.10 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. 007767-2013, 007769-2014 and 001884-2015 from the assessed values of said property for tax years 2013 through 2015; and

WHEREAS, the parties have agreed that the 2013 and 2014 tax appeals will be withdrawn; and

WHEREAS, the parties have agreed that the 2015 assessments will be reduced to a total of \$5,500,000; and

WHEREAS, as part of the agreement the 2016 assessments will be reduced to a total of \$5,450,000; and

WHEREAS, the Borough Tax Assessor, Borough Appraiser and Tax Counsel have agreed to the reductions in value on the property for the 2013 through 2016 tax years in accordance with the settlement; and

WHEREAS, the settlement results in an approximate total tax refund for the tax years 2013 through 2016 in the amount of \$4,090.32, of which will be made payable to the plaintiff's attorney in this matter 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 through 2016 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 on Browertown Road designated as Block 122, Lots 3.09 and 3.10 on the official tax map of the Borough of Woodland Park shall be affirmed for 2013 and 2014, shall be reduced to a total of \$5,500,000 for 2015 and be reduced to a total of \$5,450,000 for 2016.

2. The Borough Tax Collector is hereby authorized issue a refund in the amount of \$4,090.32 to McCarter & English, LLP, Four Gateway Center, 100 Mulberry Street, P.O. Box 652, Newark, NJ 07101-0652 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
Spinelli					Kallert				
DeCesare					Pascrell				
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 17th day of February, 2016. 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 to authorize the refund.

Frederick J. Tomkins, Chief Financial Officer
Resolution Authorizing Settlement_Browertown Realty, LLC.doc

DatedR16-073