

**BOROUGH OF HILLSDALE
RESOLUTION 13254**

**TAX APPEAL SETTLEMENT
351 BROADWAY ASSOCIATES
351 BROADWAY~BLOCK 1007, LOT 11**

WHEREAS, 351 BROADWAY ASSOCIATES owns certain property described as 351 Broadway, Hillsdale, NJ and known as BLOCK 1007, LOT 11 and

WHEREAS, 351 BROADWAY ASSOCIATES filed an appeal to the Bergen County Tax Board for said premises for the tax year 2011; and

WHEREAS, the parties had engaged in settlement negotiations; and

WHEREAS, as a result of those settlement negotiations, a settlement had been reached upon the recommendation and concurrence of Richard Mohr, the then Borough Tax Assessor whereby the assessment was to be reduced to \$847,000 in tax year 2011 and to \$747,000 in tax year 2012; and

WHEREAS, the assessment was never reduced to \$747,000 in tax year 2012; and

WHEREAS, 351 BROADWAY ASSOCIATES has agreed to waive all interest due on any refund for 2012 providing that same is paid by the municipality within sixty (60) days from the date hereof, and

WHEREAS, The Tax Assessor has recommended said settlement to the Borough Council; and

WHEREAS, the Borough Council is of the opinion that said settlement is in the best interests of the Borough of Hillsdale;

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

The 2012 Assessment shall be reduced as set forth above and is hereby authorized as follows:

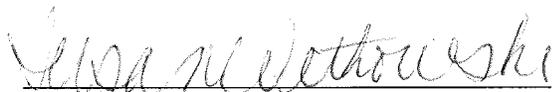
<u>Original Assessment</u>	<u>Settlement Amount</u>
\$ 847,000	\$ 747,000

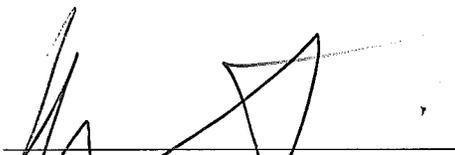
NOW, THEREFORE, BE IT RESOLVED all municipal officials are hereby authorized to take whatever action may be necessary to implement the terms of the resolution.

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Hillsdale, County of Bergen, State of New Jersey, that the settlement in this matter as set forth herein above, be and the same is approved, and the Borough Attorney for Tax Appeals is hereby authorized and directed to affect said settlement.

Council member	Motion	Second	Yes	No	Absent	Abstain	Recuse
DeGise, Jason			x				
Frank, Douglas			x				
Kelley, Thomas	x		x				
Looes, Chrisoula			x				
Meyerson, Lawrence		x	x				
Pizzella, Frank			x				

Adopted: December 10, 2013


Susan Witkowski
Municipal Clerk


Max Arnowitz
Mayor