

**BOROUGH OF HILLSDALE  
RESOLUTION 16179**

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**RESOLUTION AUTHORIZING THE MAYOR AND COUNCIL TO APPROVE  
THE SETTLEMENT OF ADJUSTMENT OF ASSESSMENT TO BLOCK 1409  
LOT 6, B/K/A 118-124 BROADWAY**

WHEREAS, Haray Associates is the taxpayer of real estate property designated as Block 1409, Lot 6 on the official tax map of the Borough of Hillsdale and better known as 118-124 Broadway, Hillsdale, New Jersey; and

WHEREAS, Haray associates has made application to the Tax Court of new Jersey to have the assessments of the property listed above adjusted for taxes years 2014, 2015 and 2015; and

WHEREAS, the parties have agreed that the 2017 assessment shall not exceed \$1,285,000.00; and

WHEREAS, the parties have agreed that the provisions of N.J.S.A. 54:51 A-8 (Freeze Act) shall not apply.

WHEREAS, the parties to said action have agreed upon an adjustment of the assessments; and

WHEREAS, the Mayor and council following review and analysis find the settlement is in the best interests of Hillsdale and is fair and reasonable;

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor & Council of the Borough of Hillsdale that the adjustments of the assessments of the properties specified above be and are hereby ratified as follows:

**Block: 1409  
Lot: 6  
Address: 118-124 Broadway**

<b><u>Year: 2014</u></b>	<b><u>Original Assessment</u></b>	<b><u>County Board Judgment</u></b>	<b><u>Requested Tax Court Judgment</u></b>
Land:	\$ 396,900	N/A	\$ 396,900
<u>Improvements:</u>	<u>\$ 988,600</u>		<u>\$ 988,600</u>
Total	\$ 1,385,500		\$ 1,385,500
<b><u>Year: 2015</u></b>	<b><u>Original Assessment</u></b>	<b><u>County Board Judgment</u></b>	<b><u>Requested Tax Court Judgment</u></b>
Land:	\$ 396,000	N/A	\$ 396,900
<u>Improvements:</u>	<u>\$ 988,600</u>		<u>\$ 928,100</u>
Total:	\$ 1,385,500		\$ 1,325,000
<b><u>Year: 2016</u></b>	<b><u>Original Assessment</u></b>	<b><u>County Board Judgment</u></b>	<b><u>Requested Tax Court Judgment</u></b>
Land:	\$ 396,900	N/A	\$396,900
<u>Improvements:</u>	<u>\$ 988,600</u>		<u>\$903,100</u>
Total:	\$ 1,385,500		\$1,300,000

**BE IT FURTHER RESOLVED** that Morrison Mahoney LLP be, and hereby are, authorized to execute the Stipulation of Settlement memorializing the settlement of the matter on behalf of the Borough of Hillsdale; and

**BE IT FURTHER RESOLVED** that the proper officials be, and hereby are, authorized to make the necessary adjustments to the assessments.

Council member	Motion	Second	Yes	No	Absent	Abstain	Recuse
DeRosa, Anthony			X				
Karcich, Scott			X				
Looes, Chrisoula			X				
Lundy, Abby			X				
Pizzella, Frank		X	X				
Ruocco, John	X		X				
Frank, Douglas							

Adopted: August 9, 2016

Attest:   
 Denise Kohan  
 Acting Municipal Clerk

  
 Douglas E. Frank  
 Mayor