

**BOROUGH OF HILLSDALE  
RESOLUTION 14063**

**TAX APPEAL SETTLEMENT  
VERIZON NEW JERSEY, INC.  
BLOCK 1201, LOT 11**

**WHEREAS, VERIZON NEW JERSEY, INC.** owns certain property known as **BLOCK 1201, LOT 11** and

**WHEREAS, VERIZON NEW JERSEY, INC.** filed appeals to the Tax Court of New Jersey for said premises for the tax years 2011 and 2012; and

**WHEREAS,** the parties have engaged in settlement negotiations; and

**WHEREAS,** as a result of those settlement negotiations, a settlement has been reached upon the recommendation and concurrence of Patrick Wilkins, Borough Tax Assessor; and

**WHEREAS, VERIZON NEW JERSEY, INC.** have agreed to waive all interest due on any refund providing that same is paid by the municipality within sixty (60) days from the date of entry of the New Jersey Tax Court Judgment, 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:

Settlement of the 2011 and 2012 tax appeals are hereby authorized as follows:

**2011**

	<u>Original Assessment</u>	<u>Settlement Amount</u>
<b>TOTAL</b>	<b>\$ 3,365,700</b>	<b>\$ 3,365,700</b>
<b>Refund</b>		<b>\$0</b>

**2012**

	<u>Original Assessment</u>	<u>Settlement Amount</u>
<b>TOTAL</b>	<b>\$ 3,365,700</b>	<b>\$3,000,000</b>
<b>Refund</b>		<b>\$7,884.00</b>

**TOTAL REFUND** **\$7,884.00**

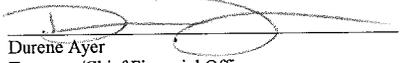
**NOW, THEREFORE, BE IT RESOLVED** all municipal officials are hereby authorized to take whatever action may be necessary to implement the terms of the resolution.

**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.

**CERTIFICATION OF AVAILABILITY OF FUNDS**

As required by N.J.S.A. 40A:4-57, N.J.A.C. 5:30-14.5 and any other applicable requirements, I, Durene Ayer, Chief Financial Officer of the Borough of Hillsdale, have ascertained that there are available sufficient uncommitted funds in the 2014 temporary Municipal Operating Budget Funds to settle tax appeal BLOCK 1201, LOT 11 for this certification are therefore being made available and certified against the 2014 temporary Municipal Operating Budget, Tax Appeals, Acct# 4-01-32-155-001.

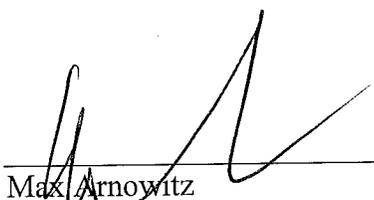
Total Certified Amount: \$7,884.00  
 Amount Certified 2014 temporary Municipal Operating Budget: \$7,884.00

  
 Durene Ayer  
 Treasurer/Chief Financial Officer

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

Adopted: March 11, 2014

Attest:   
 Susan Witkowski  
 Municipal Clerk

  
 Max Arnowitz  
 Mayor