

BOROUGH OF HILLSDALE
RESOLUTION 15150

WHEREAS, RBL Assoc LLC is the taxpayer of real estate designated as Block 1207, Lot 9 on the official tax map of the Borough of Hillsdale and better known as 55 Prospect Place, Hillsdale, New Jersey; and

WHEREAS, RBL Assoc LLC has made application to the Tax Court of New Jersey to have the assessment of the property listed above adjusted for tax years 2011, 2012 and 2013; and

WHEREAS, the 2013 reduced assessment (\$500,000) shall apply to the 2014 assessment; and

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

WHEREAS, the Mayor & Council find the settlement is in the best interests of Hillsdale and is reasonable;

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

Block: 1207
Lot: 9
Address: 55 Prospect Place

<u>Year: 2011</u>	Original Assessment	County Board Judgment	Requested Tax Court Judgment
Land:	\$ 506,300	\$ 506,300	\$ 506,300
Improvements:	\$ 142,600	\$ 142,600	\$ 142,600
Total	\$ 648,900	\$ 648,900	\$ 648,900

<u>Year: 2012</u>	Original Assessment	County Board Judgment	Requested Tax Court Judgment
Land:	\$ 506,300	\$ 506,300	\$ 405,000
Improvements:	\$ 142,600	\$ 142,600	\$ 95,000
Total:	\$ 648,900	\$ 648,900	\$ 500,000

<u>Year: 2013</u>	Original Assessment	County Board Judgment	Requested Tax Court Judgment
Land:	\$ 405,000	\$ 405,000	\$ 405,000
Improvements:	\$ 132,700	\$ 132,700	\$ 95,000
Total:	\$ 537,700	\$ 537,700	\$ 500,000

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 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
DeGise, Jason			X				
DeRosa, Anthony		X	X				
Looes, Chrisoula	X		X				
Meyerson, Lawrence			X				
Pizzella, Frank			X				
Ruocco, John			X				
Arnowitz, Max							

Adopted: July 7, 2015

Attest: 
 Susan Witkowski
 Municipal Clerk


 Max Arnowitz
 Mayor