

**BOROUGH OF HILLSDALE
RESOLUTION 20118**

**ADJUSTMENT OF ASSESSMENT FOR BLOCK 1212 LOTS 15, 15.02 AND 16
(305 PATTERSON STREET)**

WHEREAS, 305 Patterson Street LLC, is the property owner-taxpayer of real estate known as Block 1212, Lots 15, 15.02 and 16, Hillsdale, New Jersey; and

WHEREAS, 305 Patterson Street LLC has made application to the Tax Court of New Jersey to have the assessments of the property listed above adjusted; and

WHEREAS, the parties to said action have agreed upon an affirmance of the 2016 assessment, adjustments for the 2017, 2018, 2019 and 2020 assessments; and

WHEREAS, the Mayor & Council are satisfied that, after due consideration and analysis, the settlement, as set forth below, is in the best interests of the Borough;

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

**Block: 1212 Lot: 16
Address: Paterson Street**

<u>Year: 2016</u>	<u>Original Assessment</u>	<u>County Board Judgement</u>	<u>Requested Tax Court Judgement</u>
LAND	\$5,900	DIRECT	\$5,900
IMPROVEMENTS	<u>\$0</u>	APPEAL	<u>\$0</u>
TOTAL	\$5,900		\$5,900

**Block: 1212 Lot 15
Address: 305 Patterson Street**

<u>Year: 2016</u>	<u>Original Assessment</u>	<u>County Board Judgement</u>	<u>Requested Tax Court Judgement</u>
LAND	\$1,558,800	DIRECT	\$1,558,800
IMPROVEMENTS	<u>\$0</u>	APPEAL	<u>\$0</u>
TOTAL	\$1,558,800		\$1,558,800

Block: 1212 Lot: 16
Address: Paterson Street

<u>Year: 2017</u>	<u>Original Assessment</u>	<u>County Board Judgement</u>	<u>Requested Tax Court Judgement</u>
LAND	\$5,900	DIRECT	\$5,900
IMPROVEMENTS	<u>\$0</u>	APPEAL	<u>\$0</u>
TOTAL	\$5,900		\$5,900

Block: 1212 Lot 15
Address: 305 Patterson Street

<u>Year: 2017</u>	<u>Original Assessment</u>	<u>County Board Judgement</u>	<u>Requested Tax Court Judgement</u>
LAND	\$1,558,800	DIRECT	\$1,394,100
IMPROVEMENTS	<u>\$0</u>	APPEAL	<u>\$0</u>
TOTAL	\$1,558,800		\$1,394,100

Block: 1212 Lot: 16
Address: Paterson Street

<u>Year: 2018</u>	<u>Original Assessment</u>	<u>County Board Judgement</u>	<u>Requested Tax Court Judgement</u>
LAND	\$5,900	DIRECT	\$5,900
IMPROVEMENTS	<u>\$0</u>	APPEAL	<u>\$0</u>
TOTAL	\$5,900		\$5,900

Block: 1212 Lot 15
Address: 305 Patterson Street

<u>Year: 2018</u>	<u>Original Assessment</u>	<u>County Board Judgement</u>	<u>Requested Tax Court Judgement</u>
LAND	\$1,558,800	DIRECT	\$1,294,100
IMPROVEMENTS	<u>\$0</u>	APPEAL	<u>\$0</u>
TOTAL	\$1,558,800		\$1,294,100

Block: 1212 Lot: 16
Address: Paterson Street

<u>Year: 2019</u>	<u>Original Assessment</u>	<u>County Board Judgement</u>	<u>Requested Tax Court Judgement</u>
LAND	\$5,900	DIRECT	\$5,900
IMPROVEMENTS	\$0	APPEAL	\$0
TOTAL	\$5,900		\$5,900

Block: 1212 Lot 15
Address: 305 Patterson Street

<u>Year: 2019</u>	<u>Original Assessment</u>	<u>County Board Judgement</u>	<u>Requested Tax Court Judgement</u>
LAND	\$1,558,800	DIRECT	\$1,244,100
IMPROVEMENTS	\$0	APPEAL	\$0
TOTAL	\$1,558,800		\$1,244,100

Block: 1212 Lot 15.02
Address: 305 Patterson Street

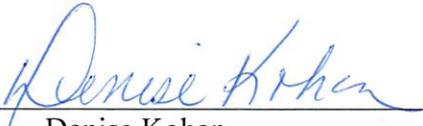
<u>Year: 2020</u>	<u>Original Assessment</u>	<u>County Board Judgement</u>	<u>Requested Tax Court Judgement</u>
LAND	\$1,250,000	DIRECT	\$1,250,000
IMPROVEMENTS	\$0	APPEAL	\$0
TOTAL	\$1,250,000		\$1,250,000

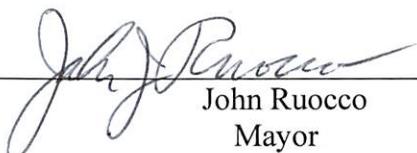
BE IT FURTHER RESOLVED that Morrison Mahoney LLP be, and hereby are, authorized to execute the Stipulation of Settlement memorializing the settlement of the matter of behalf of the Borough of Hillsdale; and

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

Council member	Motion	Second	Yes	No	Absent	Abstain	Recuse
DeRosa, Anthony			X				
Escobar, John			X				
Horvath, Zoltan			X				
Lundy, Abby		X	X				
Pizzella, Frank	X		X				
Trochimiuk, Janetta			X				
Ruocco, John							

Adopted: June 9, 2020

Attest: 
Denise Kohan
Municipal Clerk


John Ruocco
Mayor