

11-5



Township Council
1 Municipal Plaza
Bloomfield, NJ 07003

Louise M. Palagano
Municipal Clerk

<http://www.bloomfieldtwpnj.com>

Meeting: 09/23/19 07:00 PM

317

2019 RESOLUTION TAX APPEALS

RESOLUTION OF THE MAYOR AND TOWNSHIP COUNCIL OF THE TOWNSHIP OF BLOOMFIELD IN THE COUNTY OF ESSEX AUTHORIZING SETTLEMENT OF THE 2013, 2014, 2015, 2016, 2017, 2018 AND 2019 TAX APPEALS ENTITLED 1255 BROAD STREET ASSOCIATES V. TOWNSHIP OF BLOOMFIELD, DOCKET NOS.: 004350-2013; 001339-2014; 000945-2015; 000925-2016; 005184-2017; 005905-2018; 007535-2019 OF THE TAX ASSESSMENTS OF BLOCK 1088, LOT 55, KNOWN AS 1255 BROAD STREET IN THE TOWNSHIP OF BLOOMFIELD, ESSEX COUNTY, NEW JERSEY

WHEREAS, appeals of the real property tax assessments for tax years 2013, 2014, 2015, 2016, 2017, 2018 and 2019 on Block 1088, Lot 55 have been filed by the Taxpayer, 1255 Broad Street LLC; and

WHEREAS, the proposed Stipulation of Settlement, a copy of which is incorporated herein as if set forth at length, has been reviewed and recommended by the Township Tax Assessor and Township Tax Expert; and

WHEREAS, the Township Tax Assessor shall be permitted to increase the assessment of the subject property in the event the property owner sells the subject property within 24 months of the entry of judgment by the Tax Court of New Jersey; and

WHEREAS, the settlement of said matter as more fully set forth below is in the best interest of the Township of Bloomfield.

NOW, THEREFORE, BE IT RESOLVED, by the Township of Bloomfield, New Jersey, as follows:

1. Settlement of the 2013-2014 tax appeals is hereby authorized as follows:

1255 Broad Street
Block 1088, Lot 5
Years: 2013, 2014

Original Assessment

County Board Judgment

Settlement Amount

Land:	\$1,311,700	N/A	WITHDRAWN
Imprvts:	\$5,250,200	N/A	WITHDRAWN
Total:	\$6,561,900	N/A	WITHDRAWN

2. Settlement of the 2015-2016 tax appeals is hereby authorized as follows:

1255 Broad Street
 Block 1088, Lot 5
Years: 2015, 2016

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land:	\$1,311,700	N/A	\$1,311,700
Imprvts:	\$5,250,200	N/A	\$4,188,300
Total:	\$6,561,900	N/A	\$5,500,000

3. Settlement of the 2017 tax appeal is hereby authorized as follows:

1255 Broad Street
 Block 1088, Lot 5
Year: 2017

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land:	\$1,311,700	N/A	\$1,311,700
Imprvts:	\$5,250,200	N/A	\$4,088,300
Total:	\$6,561,900	N/A	\$5,400,000

4. Settlement of the 2018 tax appeal is hereby authorized as follows:

1255 Broad Street
 Block 1088, Lot 5
Year: 2018

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land:	\$1,311,700	N/A	\$1,311,700
Imprvts:	\$5,250,200	N/A	\$3,938,300
Total:	\$6,561,900	N/A	\$5,250,000

5. Settlement of the 2019 tax appeal is hereby authorized as follows:

1255 Broad Street
 Block 1088, Lot 5
Year: 2019

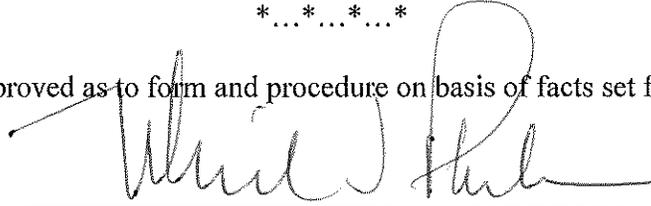
	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
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	Resolution (ID # 8017)		Meeting of September 23, 2019
Land:	\$1,311,700	N/A	\$1,311,700
Imprvts:	\$5,250,200	N/A	\$3,458,300
Total:	\$6,561,900	N/A	\$4,770,000

6. All municipal officials are hereby authorized to take whatever action may be necessary to implement the terms of this Resolution and authorizes the Special Tax Counsel to enter into the Stipulation of Settlement as provided by Taxpayer.

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Approved as to form and procedure on basis of facts set forth.



Director of Law-Township Attorney

I do hereby certify that the funding will be legally appropriated per the above information for the purpose specified in the attached contract. Furthermore, it has been represented to me that the contracts have been processed in accordance with the applicable provisions of New Jersey Local Public Contract Law and the Code of the Township of Bloomfield.

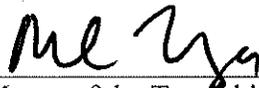


Chief Financial Officer

I hereby certify that the above resolution was duly adopted by the Mayor and Council of the Township of Bloomfield at a meeting of said Township Council held on September 23, 2019.



Municipal Clerk of the Township of Bloomfield



Mayor of the Township of Bloomfield

✓ Vote Record – Resolution						
		Yes/Aye	No/Nay	Abstain	Absent	
<input type="checkbox"/> Adopt		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Deny		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Withdrawn		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Table		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Not Discussed		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> First Reading		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Table with no Vote		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Approve		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Veto by Mayor		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Discussion		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Defeated		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Discussion No Vote		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	