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2011 RESOLUTION OF THE MAYOR AND TOWNSHIP COUNCIL OF THE TOWNSHIP OF BLOOMFIELD IN THE COUNTY OF ESSEX AUTHORIZING SETTLEMENT OF THE 2009, 2010 AND 2011 TAX APPEAL ENTITLED NOBEL REAL ESTATE V. TOWNSHIP OF BLOOMFIELD, DOCKET NO.: 007479-2009, 011216-2010 AND 004118-2011 OF THE TAX ASSESSMENT OF BLOCK 241, LOT 47, KNOWN AS 1-9 BROAD STREET, IN THE TOWNSHIP OF BLOOMFIELD, ESSEX COUNTY, NEW JERSEY

WHEREAS, an appeal of the real property tax assessment for tax years 2009, 2010 and 2011 involving Block 241, Lot 47, has been filed by the Taxpayer, Nobel Real Estate; and

WHEREAS, the attached proposed settlement agreement has been reviewed and recommended by the Township Tax Assessor; and

WHEREAS, the Finance Director has certified that funding is available; and

WHEREAS, 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 2009 tax appeal is hereby authorized as follows:

1-9 Broad Street

Year: 2009

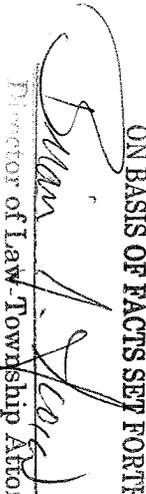
	Original Assessment	County Board Judgment	Settlement Amount
Land:	\$126,500	N/A	\$126,500
Imprvts:	\$673,500	N/A	\$573,500
Total:	\$800,000	N/A	\$700,000

2. Settlement of the 2010 tax appeal is hereby authorized as follows:

1-9 Broad Street

Year: 2010

	Original Assessment	County Board Judgment	Settlement Amount
Land:	\$340,700	N/A	\$340,700
Imprvts:	\$1,487,300	N/A	\$1,159,300
Total:	\$1,828,000	N/A	\$1,500,000

APPROVED AS TO FORM AND PROCEDURE
 ON BASIS OF FACTS SET FORTH

 William J. Stearns
 Director of Law - Township Attorney

3. Settlement of the 2011 tax appeal is hereby authorized as follows:

1-9 Broad Street

Year: 2011

	Original Assessment	County Board Judgment	Settlement Amount
Land:	\$340,700	N/A	\$126,500
Imprvts:	\$1,487,300	N/A	\$1,009,300
Total:	\$1,828,000	N/A	\$1,350,000

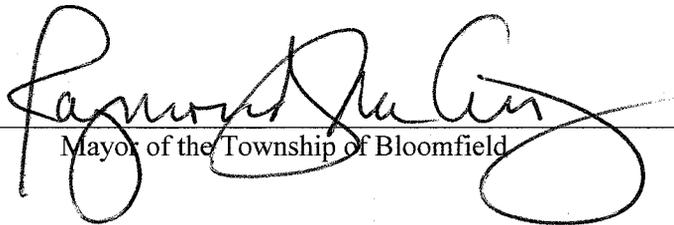
4. All municipal officials are hereby authorized to take whatever action may be necessary to implement the terms of this Resolution and authorizes the Special Tax Counsel to enter into the Stipulation as provided by Taxpayer.

* * *

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 6, 2011.



Municipal Clerk of the Township of Bloomfield



Mayor of the Township of Bloomfield

ROLL CALL VOTE

MAYOR & COUNCIL	YES	NO	ABSTAIN	ABSENT
COUNCILWOMAN LITTERIO				✓
COUNCILMAN JOANOW	✓			
COUNCILMAN RUANE	✓			
COUNCILMAN VENEZIA	✓			
COUNCILWOMAN DUNIGAN	✓			
COUNCILMAN HAMILTON	✓			
MAYOR McCARTHY	✓			

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SCHNECK LAW GROUP LLC
301 South Livingston Avenue, Suite 105
Livingston, New Jersey 07039
(973) 533-9300
Attorneys for PLAINTIFF

TAX COURT OF NEW JERSEY
DOCKET NO.: 007479-2009
DOCKET NO.: 011216-2010

NOBEL REAL ESTATE, LLC

Plaintiff,

Civil Action

vs.

STIPULATION OF SETTLEMENT
(Without Affidavit)

TOWNSHIP OF BLOOMFIELD

Defendant.

1. It is hereby stipulated and agreed that the assessment of the following property be adjusted and a judgment entered as follows:

BLOCK: 241

LOT: 47

STREET ADDRESS: 1-9 BROAD STREET

Year: 2009	<u>ORIGINAL ASSESSMENT</u>	<u>COUNTY BOARD JUDGMENT</u>	<u>TAX COURT JUDGMENT</u>
LAND	\$126,500	0	\$126,500
IMPROVEMENTS	\$673,500	0	\$573,500
TOTAL	\$800,000	0	\$700,000

Year: 2010	<u>ORIGINAL ASSESSMENT</u>	<u>COUNTY BOARD JUDGMENT</u>	<u>TAX COURT JUDGMENT</u>
LAND	\$340,700	0	\$340,700
IMPROVEMENTS	\$1,487,300	0	\$1,159,300
TOTAL	\$1,828,000	0	\$1,500,000

2. The undersigned have made such examination of the value and proper assessment of the property(ies) and have obtained such appraisals, analysis and information with respect to the valuation and assessment of the property(ies) they deem necessary and appropriate for the purpose of enabling them to enter into the Stipulation. The assessor to the taxing district has been consulted by the attorney for the taxing district with respect to this settlement and has concurred.

3. Based upon the foregoing, the undersigned represent to the Court that the above settlement will result in an assessment at the fair assessable value of the property(ies) consistent with assessing practices generally applicable in the taxing district as required by law.

4. All refunds as a result of the settlement set forth herein shall be paid by refund check, made payable to: 'Michael I. Schneck, Esq., Attorney for NOBEL REAL ESTATE, LLC', and forwarded to Michael I. Schneck, Esq. 301 South Livingston Ave., Livingston, NJ 07039 within sixty (60) days of the date of the Judgment.

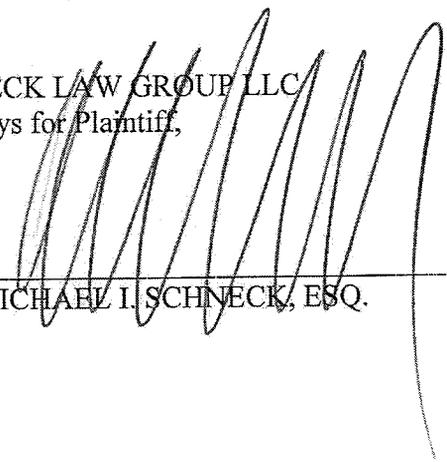
5. Statutory interest pursuant to N.J.S.A. 54:3-27.2 is waived by the taxpayer and shall not be paid on the condition the refund is received pursuant to Paragraph 4 hereof within 60 days from the date of the entry of the Judgment.

6. The provisions of paragraph 4 and 5 shall survive Judgment even if not included on the Judgment issued by the Tax Court of New Jersey.

7. All counterclaims will be withdrawn as part of this settlement.

SCHNECK LAW GROUP LLC
Attorneys for Plaintiff,

BY:



MICHAEL I. SCHNECK, ESQ.

DATED:

3/11/11

DEFENDANT

BY:

Elizabeth Anne Valandingham, Esq.

DATED:

SCHNECK LAW GROUP LLC
301 South Livingston Avenue, Suite 105
Livingston, New Jersey 07039
(973) 533-9300
Attorneys for PLAINTIFF

TAX COURT OF NEW JERSEY

Docket No.: -2011

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Plaintiff,

Civil Action

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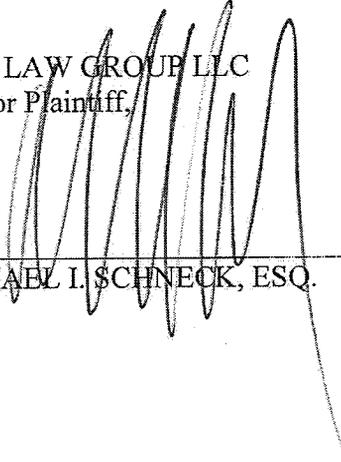
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SCHNECK LAW GROUP LLC
Attorneys for Plaintiff,

BY: 
MICHAEL I. SCHNECK, ESQ.

DATED: 4/11/11

DEFENDANT

BY: _____
Elizabeth Anne Valandingham, Esq.

DATED: