

10

**2011 RESOLUTION OF THE MAYOR AND TOWNSHIP COUNCIL OF THE TOWNSHIP OF BLOOMFIELD IN THE COUNTY OF ESSEX AUTHORIZING SETTLEMENT OF THE 2010, 2011 AND 2012 TAX APPEAL ENTITLED FREOAK ASSOCIATES V. TOWNSHIP OF BLOOMFIELD, DOCKET NO.: 006540-2010 and 003303-2011 OF THE TAX ASSESSMENT OF BLOCK 272, LOTS 11 AND 15, KNOWN AS 47 OAKLAND AVENUE, 32 FREMONT ANVENUE AND 33-39 OAKLAND AVENUE, IN THE TOWNSHIP OF BLOOMFIELD, ESSEX COUNTY, NEW JERSEY**

**WHEREAS**, an appeal of the real property tax assessment for tax years 2010 and 2011, involving Block 272, Lots 11 and 15, has been filed by the Taxpayer, Freoak Associates; 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 2010 tax appeal is hereby authorized as follows:

47 Oakland & 32 Fremont  
Block 272, Lot 15

**Year: 2010**

	Original Assessment	County Board Judgment	Settlement Amount
Land:	\$850,00	N/A	\$850,000
Imprvts:	\$1,347,900	N/A	\$1,328,300
Total:	\$2,197,900	N/A	\$2,178,300

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

AD AS TO FORM AND PROPER  
ON BASIS OF FACTS SET FORTH  
Director of Law/Township Attorney

33-39 Oakland Avenue  
Block 272, Lot 11

**Year: 2010**

	Original Assessment	County Board Judgment	Settlement Amount
Land:	\$850,00	N/A	\$850,000
Imprvts:	\$1,347,900	N/A	\$1,328,300
Total:	\$2,197,900	N/A	\$2,178,300

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

47 Oakland & 32 Fremont  
Block 272, Lot 15

**Year: 2011**

	Original Assessment	County Board Judgment	Settlement Amount
Land:	\$850,00	N/A	\$850,000
Imprvts:	\$1,347,900	N/A	\$1,218,400
Total:	\$2,197,900	N/A	\$2,069,400

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

33-39 Oakland Avenue  
Block 272, Lot 11

**Year: 2011**

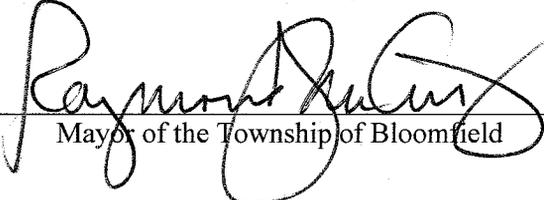
	Original Assessment	County Board Judgment	Settlement Amount
Land:	\$850,00	N/A	\$850,000
Imprvts:	\$1,347,900	N/A	\$1,219,400
Total:	\$2,197,900	N/A	\$2,069,400

5. The parties hereby agree that the total 2012 assessment Block 272, Lot 11 shall not exceed \$3,900,000 and the Taxpayer may only file an appeal in 2012 for the purpose of obtaining a judgment affirming the assessment.
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 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**

<b>MAYOR &amp; COUNCIL</b>	<b>YES</b>	<b>NO</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
<b>COUNCILWOMAN LITTERIO</b>				✓
<b>COUNCILMAN JOANOW</b>	✓			
<b>COUNCILMAN RUANE</b>	✓			
<b>COUNCILMAN VENEZIA</b>	✓			
<b>COUNCILWOMAN DUNIGAN</b>	✓			
<b>COUNCILMAN HAMILTON</b>	✓			
<b>MAYOR McCARTHY</b>	✓			

o:\resolutions\tax appeals reso\freoak assoc.docx

**Brach Eichler L.L.C.**  
 101 Eisenhower Parkway  
 Roseland, New Jersey 07068-1067  
 (973) 228-5700  
 Attorneys for Freoak Associates

<p>FREOAK ASSOCIATES,           Plaintiff,           vs.           TOWNSHIP OF BLOOMFIELD,           Defendant.</p>	<p style="text-align: center;">TAX COURT OF NEW JERSEY</p> <p>Docket Number: 006540-2010          Docket Number: 003303-2011</p> <p style="text-align: center;"><u>Civil Action</u></p> <p style="text-align: center;"><b>STIPULATION OF SETTLEMENT</b>          (Without Affidavit)</p> <p>Assigned Judge:          Honorable Mala Narayanan, J.T.C.</p>
---	---

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

Block: 272 Lot: 15 Qualifier:  
 Address: 47 Oakland & 32 Fremont

<u>Year: 2010</u>	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Tax Court Judgment</u>
LAND	\$850,000	DIRECT	\$850,000
IMPROVEMENT	\$1,347,900	APPEAL	\$1,328,300
TOTAL	\$2,197,900	\$0	\$2,178,300

Block: 272 Lot: 11 Qualifier:  
 Address: 33-39 Oakland Avenue

<u>Year: 2010</u>	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Tax Court Judgment</u>
LAND	\$850,000	DIRECT	\$850,000
IMPROVEMENT	\$1,347,900	APPEAL	\$1,328,300
TOTAL	\$2,197,900	\$0	\$2,178,300

Block: 272 Lot: 15 Qualifier:  
 Address: 47 Oakland & 32 Fremont

<u>Year: 2011</u>	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Tax Court Judgment</u>
LAND	\$850,000	DIRECT	\$850,000
IMPROVEMENT	\$1,347,900	APPEAL	\$1,219,400
TOTAL	\$2,197,900	\$0	\$2,069,400

Block: 272 Lot: 11 Qualifier:  
 Address: 33-39 Oakland Avenue

<u>Year: 2011</u>	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Tax Court Judgment</u>
LAND	\$850,000	DIRECT	\$850,000
IMPROVEMENT	\$1,347,900	APPEAL	\$1,219,400
TOTAL	\$2,197,900	\$0	\$2,069,400

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 the assessing practices generally applicable in the taxing district as required by law.

4. The parties hereby agree that the total 2012 assessment of Block 272, Lot 11 shall not exceed \$3,900,000, and the taxpayer may only file an appeal in 2012 for the purpose of obtaining a judgment affirming the assessment. Defendant will not object to the entry of a judgment affirming the assessment obtained as set forth in this provision. Notwithstanding the foregoing, in the event the improvements are demolished in whole or in part or a condemnation action is filed prior to April 1, 2012 the Plaintiff shall also have the right to file an appeal to challenge the assessment.

5. All refunds due as a result of the settlement set forth herein shall be payable to: "Brach Eichler L.L.C. and Freoak Associates", and forwarded to Daniel J. Pollak within sixty (60) days of the date of the Judgment.

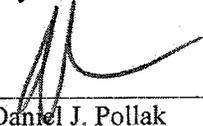
6. Statutory interest, pursuant to N.J.S.A. 54:3-27.2, having been waived by taxpayer, shall not be paid provided the tax refund is paid within sixty (60) days of the date of entry of the Tax Court judgment.

Brach Eichler L.L.C.  
Attorneys for Plaintiff

DATED:

7/28/11

BY:

  
Daniel J. Pollak

O'Donnell McCord, PC  
Attorneys for Defendant

DATED:

BY:

Matthew J. O'Donnell