

2011 RESOLUTION OF THE MAYOR AND TOWNSHIP COUNCIL OF THE TOWNSHIP OF BLOOMFIELD IN THE COUNTY OF ESSEX AUTHORIZING SETTLEMENT OF THE 2010 AND 2011 TAX APPEAL ENTITLED FAIRVIEW BLOOMFIELD ASSOCIATES V. TOWNSHIP OF BLOOMFIELD, DOCKET NOS.: 004905-2010 AND 003295-2011 OF THE TAX ASSESSMENT OF BLOCK 309, LOT 10, KNOWN AS 9 FAIRVIEW PLACE, 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 309, Lot 10, has been filed by the Taxpayer, Fairview Bloomfield Associates; and

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

9 Fairview Place

Year: 2010

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land:	\$440,000	N/A	\$440,000
Imprvts:	\$709,500	N/A	\$620,700
Total:	\$1,149,500	N/A	\$1,060,700

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

9 Fairview Place

Year: 2011

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land:	\$440,000	N/A	\$440,000
Imprvts:	\$709,500	N/A	\$535,000
Total:	\$1,149,500	N/A	\$975,000

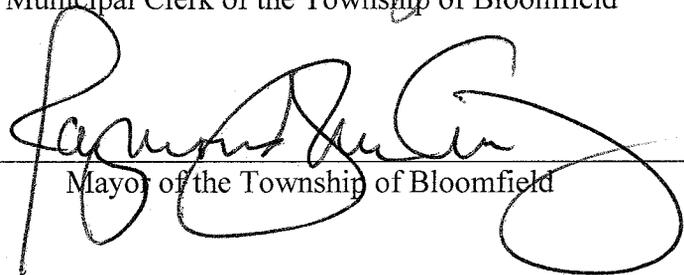
3. All municipal officials are hereby authorized to take whatever action may be necessary to implement the terms of this Resolution and authorizes the Special Tax Counsel to enter into the Stipulation of Settlement as provided by Taxpayer.

* * *

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 19, 2011.



Municipal Clerk of the Township of Bloomfield

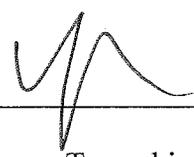


Mayor of the Township of Bloomfield

ROLL CALL VOTE

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

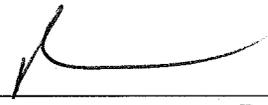
I hereby approve / disapprove of the passage of the attached Resolution.



Yoshi Manale
Township Administrator

If the Township Administrator disapproves of the attached resolution the reasons are as follows:

I hereby approve / disapprove of the passage of the attached resolution.



Robert Renna
Director of Finance

If the Director of Finance disapproves of the attached resolution the reasons are as follows:

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

FAIRVIEW BLOOMFIELD ASSOCIATES, Plaintiff, vs. TOWNSHIP OF BLOOMFIELD, Defendant.	TAX COURT OF NEW JERSEY Docket Number: 004905-2010 Docket Number: 003295-2011 <u>Civil Action</u> STIPULATION OF SETTLEMENT (Without Affidavit) Assigned Judge: Honorable Mala Narayanan, J.T.C.
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1. It is hereby stipulated and agreed that the assessment of the following property be adjusted and a judgment be entered as follows:

Block: 309 Lot: 10 Qualifier:
 Address: 9 Fairview Place
Year: 2010

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Tax Court Judgment</u>
LAND	\$440,000	DIRECT	\$440,000
IMPROVEMENT	\$709,500	APPEAL	\$620,700
TOTAL	\$1,149,500	\$0	\$1,060,700

Block: 309 Lot: 10 Qualifier:
 Address: 9 Fairview Place
Year: 2011

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Tax Court Judgment</u>
LAND	\$440,000	DIRECT	\$440,000
IMPROVEMENT	\$709,500	APPEAL	\$535,000
TOTAL	\$1,149,500	\$0	\$975,000

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

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

5. 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: 7/22/11

BY: 

Daniel J. Pollak

O'Donnell McCord, PC
Attorneys for Defendant

DATED:

BY: _____
Matthew J. O'Donnell