

BOROUGH OF ALLENDALE

June 25, 2015

Resolution 15-207

**Approval of Tax Appeal
Black Mill Work Co., Inc. v. Allendale**

WHEREAS, the tax payers, Black Mill Work Co., appealed the assessment levied on the subject property for the years 2012, 2013, 2014 and 2015; and

WHEREAS, the subject property is located on Block 1005, Lots 3 & 20 (220 & 230 W Crescent Avenue); and

WHEREAS, the Plaintiffs were represented by counsel; and

WHEREAS, the Borough's expert commercial appraiser reviewed numerous documents including the pleadings, answers to interrogatories and market data and issued a preliminary opinion of value; and

WHEREAS, the appraiser and the assessor have agreed to compromise the appeal on the following terms: for the tax years 2012 and 2013, the appeals on **both** Lots will be withdrawn; for the tax year 2014, the appeal on Lot 20 will be withdrawn and the assessment on Lot 3 will be reduced from \$9,000,000 to \$8,500,000; for the tax year 2015, the appeal on Lot 20 will be withdrawn and the assessment on Lot 3 will be reduced from \$11,567,000 to \$9,000,000; and

WHEREAS, there are sufficient funds available in the reserve for tax appeals account to satisfy the tax refund; and

WHEREAS, the assessor is of the opinion that the valuation of the subject properties are consistent with true value of the properties.

NOW THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of Allendale, County of Bergen, State of New Jersey that:

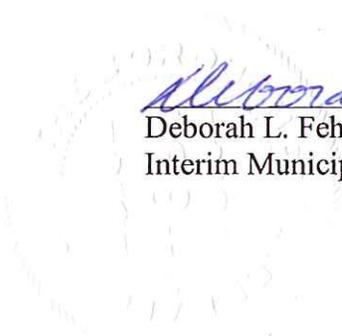
The proposed settlement for the tax appeal encaptioned Black Mill Work Co., Inc. v. Borough of Allendale as hereinbefore set forth is approved and the Borough Tax Attorney or a member of his firm is authorized to execute all documents necessary to effectuate its terms.

	Motion	Second	Yea	Nay	Absent	Abstain
Bernstein			✓			
Homan					✓	
McSwiggan					✓	
Sasso		✓	✓			
Strauch			✓			
Wilczynski	✓		✓			
White						

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I hereby certify the above to
be a true copy of a Resolution
adopted by the Governing Body
of the Borough of Allendale on
June 25, 2015


Mayor Elizabeth White



Deborah L. Fehre, RMC
Interim Municipal Clerk