

RESOLUTION

BOROUGH OF HO-HO-KUS

**RESOLUTION AUTHORIZING MUNICIPAL ATTORNEY TO SETTLE 2013
TAX APPEAL CAPTIONED "MARY ANNE NIEMEIER v. HO-HO-KUS"**

WHEREAS, Mary Anne Niemeier is the owner of real estate known as Lot 2 in Block 503, 300 Mill Road, Ho-Ho-Kus, New Jersey; and

WHEREAS, the owner has filed a tax appeal challenging the 2013 assessment for the property; and

WHEREAS, Lot 2 in Block 503 was assessed for the tax year 2013 in the total amount of \$1,455,000; and

WHEREAS, the Borough has completed full discovery with respect to this matter, has consulted with the Borough's Appraiser, Appraisal Systems, Inc., and has conducted exhaustive negotiations with counsel for the taxpayer; and

WHEREAS, the parties have been able to arrive upon a proposed settlement agreement whereby the taxpayer agrees to withdraw its 2013 appeal and there will be a revised assessment for 2014 at \$1,400,000; and

WHEREAS, the Borough's Real Estate Appraiser and Borough's Tax Assessor, Marie Merolla are in agreement with the terms of this settlement and believe that it would be in the best interest of the Borough to settle this particular case in accordance with the terms set forth above; and

NOW, THEREFORE, BE IT RESOLVED that the Governing Body of the Borough of Ho-Ho-Kus agrees to authorize the Municipal Attorney to execute a Stipulation of Settlement on behalf of the Borough of Ho-Ho-Kus with respect to the Niemeier v. Ho-Ho-Kus Tax Appeal pending in the Tax Court of New Jersey for the tax year 2013 under Docket No. 009664-2013, including the agreed upon assessment for 2014 set forth above; and

BE IT FURTHER RESOLVED, upon receipt of the Tax Court judgment that the Tax Collector is hereby authorized to calculate the amount of the refund and cause same to be paid to the taxpayer without statutory interest for the 2013 appeal and any pro rata refund due for 2014 within sixty (60) days from the date of the Tax Court judgment; and

BE IT FURTHER RESOLVED, that this settlement is subject to agreement and acceptance thereof by the taxpayer; and

BE IT FURTHER RESOLVED that copies of this resolution are to be provided to the Municipal Clerk, Borough Chief Financial Officer, Borough Tax Assessor, Borough Tax Collector and the Municipal Attorney.