

**MAYOR and COUNCIL of the
BOROUGH of HO-HO-KUS
BERGEN COUNTY, NEW JERSEY**

Resolution 15-32

Subject: Tax Appeal

Dated: Jan 20, 2015

WHEREAS, John S. Mapes and Sharon K. Kaiser, are owners of real estate known as Lot 11 in Block 104, better known as 60 Ackerman Avenue, Ho-Ho-Kus, New Jersey 07423; and

WHEREAS, the owners have filed a 2014 Tax Appeal challenging the assessment for the year 2014; and

WHEREAS, Lot 11 in Block 104 was assessed for the year 2014 in the total amount of \$1,252,700; and

WHEREAS, the Borough has completed full discovery with respect to this matter, has consulted with the Borough's Appraiser and Tax Assessor and has conducted exhaustive negotiations with counsel for the Taxpayer; and

WHEREAS, the parties have been able to arrive upon a proposed settlement agreement as follows. A revised assessment for 2015 of \$1,025,000 with the Taxpayer to withdraw the 2014 Appeal; and

WHEREAS, the parties have agreed that prejudgment interest, if any, shall be waived as a condition of the settlement; and

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

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 Mapes et al v. Ho-Ho-Kus Tax Appeal pending in the Tax Court of New Jersey under Docket No.: 007471-2014 at the new assessment set forth above; and

BE IT FURTHER RESOLVED, that upon receipt of the Tax Court Judgment, 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 2015 year within sixty (60) days from the date of the Tax Court Judgment; and

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

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

WHEREAS, John S. Mapes and Sharon K. Kaiser, are owners of real estate known as Lot 11 in Block 104, better known as 60 Ackerman Avenue, Ho-Ho-Kus, New Jersey 07423; and

WHEREAS, the owners have filed a 2014 Tax Appeal challenging the assessment for the year 2014; and

WHEREAS, Lot 11 in Block 104 was assessed for the year 2014 in the total amount of \$1,252,700; and

WHEREAS, the Borough has completed full discovery with respect to this matter, has consulted with the Borough's Appraiser and Tax Assessor and has conducted exhaustive negotiations with counsel for the Taxpayer; and

WHEREAS, the parties have been able to arrive upon a proposed settlement agreement as follows. A revised assessment for 2015 of \$1,025,000 with the Taxpayer to withdraw the 2014 Appeal; and

WHEREAS, the parties have agreed that prejudgment interest, if any, shall be waived as a condition of the settlement; and

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

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 Mapes et al v. Ho-Ho-Kus Tax Appeal pending in the Tax Court of New Jersey under Docket No.: 007471-2014 at the new assessment set forth above; and

BE IT FURTHER RESOLVED, that upon receipt of the Tax Court Judgment, 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 2015 year within sixty (60) days from the date of the Tax Court Judgment; and

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

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

Moved Second Ayes Nays Absent Abstain

	Moved	Second	Ayes	Nays	Absent	Abstain
Mayor Randall						
Councilmember Troast	X		X			
Councilmember Shea					X	
Councilmember Rorty		X	X			
Councilmember Weiss			X			
Councilmember Shell					X	
Councilmember Iannelli			X			

Laura2015res.