

RESOLUTION

WHEREAS, an appeal of the real property tax assessment for tax year 2007, involving Block 155, Lot 26, commonly known as 375 Mount Pleasant Avenue, in the Township of West Orange and County of Essex, has been filed by the Taxpayer, Organon, Inc., in an action bearing Docket No. 007458-2007; and

WHEREAS, the parties, through their respective counsel, have negotiated a settlement and the proposed settlement agreement has been reviewed and recommended by the Township's Tax Assessor; and

WHEREAS, settlement terms for this appeal are more fully set forth below and are in the best interests of the Township of West Orange;

NOW, THEREFORE, BE IT RESOLVED, and it is hereby resolved, by the Township Council of the Township of West Orange, in the County of Essex and State of New Jersey, as follows:

1. Settlement of the 2007 tax appeal for the property at 375 Mount Pleasant Avenue, Lot 26, Block 155, is hereby authorized as follows:

<u>Amount</u>	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement</u>
Land:	\$1,009,600	N/A	\$1,009,600
Imprvts:	\$1,746,700	N/A	\$935,400
Total:	\$2,756,300	N/A	\$1,945,000

2. All municipal officials are hereby authorized to take whatever action may be necessary to implement the terms of this Resolution and the Special Tax Counsel is authorized to enter into the Stipulation of Settlement memorializing the terms as set forth above.
3. The Township of West Orange agrees that in addition to issuing a refund of property tax overpayments for 2007, it also agrees to pay interest for 2008, 2009 and 2010 which has been calculated to total \$19,914.30.

**Karen J. Carnevale, Municipal Clerk Sal M. Anderton, Council
President**

Adopted: April 12, 2011

I HEREBY CERTIFY this to be a true and correct copy of the Resolution of the Township Council of the Township of West Orange adopted on April 12, 2011.

Karen J. Carnevale, Municipal Clerk