

RESOLUTION

WHEREAS, pursuant to Resolution of the Township Council of the Township of West Orange (the “Township”) Blau & Blau has been retained to review and pursue certain affirmative tax appeals (“Special Tax Appeal Counsel”); and

WHEREAS, the Township filed an affirmative tax appeal with regard to certain property known on the Tax Map as Block 151, Lot 30, with a street address of 220-222 Pleasant Valley Way (“Property”); and

WHEREAS, Gregory G. Lotz, Esq. appeared on behalf of HCP MA4 WOrange, NJ LLC, the Property owner; and

WHEREAS, Special Tax Appeal Counsel has recommended a settlement which will increase the assessment from \$13,586,200 to \$15,716,750 for 2018; and

WHEREAS, Special Tax Appeal Counsel recommends a settlement whereby the assessment for 2019 will increase to \$16,231,900; and

WHEREAS, as part of this multi-year settlement, the appeals for 2015 through 2017 shall be withdrawn with no change in the assessments; and

WHEREAS, pursuant to the agreement with Special Tax Appeal Counsel, Blau & Blau would be entitled to a one third contingency fee of the initial year increase from the settlement proceeds; and

WHEREAS, the Law Department recommends approval of this settlement; and

NOW, BE IT HEREBY RESOLVED, THAT THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF WEST ORANGE HEREBY APPROVES the proposed settlement with regard to Block 151, Lot 30, known as 220-222 Pleasant Valley Way in the Township of West Orange, whereby the assessment for 2018 will increase to \$15,716,750 and to \$16,231,900 for 2019.

Upon payment of the increased taxes for 2018 and 2019, Blau & Blau shall be paid its contingency fee.

Karen J. Carnevale, R.M.C
Municipal Clerk

Jerry Guarino
Council President

Adopted: August 13, 2019