

RESOLUTION

WHEREAS, the Township of West Orange and the City of Orange Township have been involved in litigation with respect to the tax status of the Orange Reservoir property, Block 162, Lot 2, located on Cherry Lane within the Township of West Orange; and

WHEREAS, there are tax appeals pending for the years 2004, 2005, 2007, 2008, 2010, 2011, 2012, and 2013. In each of these appeals, the City of Orange claims the property is exempt from taxation and contests the amount of the assessment levied on the property by the Township of West Orange; and

WHEREAS, the Township of West Orange has contested the City of Orange's claim to an exemption and its challenge to the assessment for the property; and

WHEREAS, on January 19, 2005, the Township of West Orange sold a tax lien to CYFA Corporation for the amount of the 2004 taxes; and

WHEREAS, CYFA Corporation in the years 2005, 2006, 2007, and 2008 made subsequent tax payments; and

WHEREAS, the Township of West Orange purchased the tax sale certificates for the years 2009, 2010, and 2011; and

WHEREAS, CYFA Corporation and the Township of West Orange have filed foreclosure actions to foreclose on the their property tax liens; and

WHEREAS, the Township of West Orange, the City of Orange Township and CYFA Corporation desire to resolve all of the pending tax court matters as well as the two pending foreclosure actions; and

WHEREAS, counsel and the tax assessor have recommended at the October 1, 2013 meeting terms under which these matters can be settled,

NOW, THEREFORE, BE IT, AND HEREBY IT IS, RESOLVED BY THE TOWNSHIP COUNCIL OF THE TOWNSHIP OF WEST ORANGE, that the Mayor and/or tax assessor and counsel be authorized to execute, and the Municipal Clerk to attest to their signatures, if required, on all documents necessary to effectuate the settlement on the terms and conditions approved by the council at its meeting on October 1, 2013,

BE IT FURTHER RESOLVED, that the 2013 Township of West Orange Temporary Emergency Resolution to Fund Tax Appeals be increased by \$400,000.00.

Susan McCartney, Council President

Karen Carnevale, Municipal Clerk

Adopted: October 1, 2013