

**RESOLUTION
OF THE
BOROUGH OF NEW PROVIDENCE**

Resolution No. 2012-187

Council Meeting Date: 06-25-2012

Date Adopted: 06-25-2012

TITLE: PROVIDENT SAVINGS BANK v. BOROUGH OF NEW PROVIDENCE,
Block 171, Lot 24, 65 South Street, New Providence, New Jersey, Docket
Nos. 011773-2010

Councilperson Lesnewich submitted the following resolution, which was duly seconded
by Councilperson Cucco.

BE IT RESOLVED by the Mayor and Borough Council of the Borough of New Providence, Union County, New Jersey, that they do hereby approve the settlement recommendation as set forth in the June 18 report submitted by the Borough Assessor, Pat Spychala, concerning the above-referenced matter whereby the tax year 2010 assessment will be reduced by \$50,000 for one (1) year only with waiver of interest provided any refund due is paid within sixty (60) days of entry of judgment:

		2010	
	Original Assessment	County Board Judgment	Settlement
Land	\$ 581,800	AFFIRMED	\$ 581,800
Improvement	\$ <u>418,200</u>		\$ <u>368,200</u>
TOTAL	\$1,000,000		\$ 950,000

BE IT FURTHER RESOLVED by the Mayor and Council of the Borough of New Providence, Union County, New Jersey that they do hereby authorize and direct the Tax Collector of the Borough of New Providence to furnish any required refund due to the taxpayer pursuant to the terms of said settlement.

APPROVED, this 25th day of June, 2012.

RECORD OF VOTE

	AYE	NAY	ABSENT	NOT VOTING
CUCCO	X			
GALLUCCIO			X	
GENNARO	X			
LESNEWICH	X			
MUÑOZ			X	
ROBINSON	X			
HERN			TO BREAK COUNCIL TIE VOTE	

I hereby certify that the above resolution was adopted at a meeting of the Borough Council held on the 25th day of June, 2012.

Wendi B. Barry, Borough Clerk