

**RESOLUTION
KENILWORTH, NJ**

WHEREAS, the Borough of Kenilworth held a tax sale on October 17, 2017, for delinquent 2016 taxes, and a tax lien was purchased by PPP New LLC, for the property located at 405 Roosevelt Lane, Kenilworth, NJ, and

WHEREAS, the title agency responsible for the sale of the property has satisfied said lien, together with interest and costs by payment of amount due at the Office of the Collector of Taxes, and

WHEREAS, the Lienholder paid to the Collector of Taxes a premium in the amount of \$37,000.00 and while the statutory period of five years has passed, these funds must be returned due to bankruptcy on the property that extended the five-year statutory period and prevented foreclosure.

NOW THEREFORE BE IT RESOLVED, that the Treasurer be and is hereby authorized to draw a warrant to the named Lienholder as follows, **to be refunded upon receipt of the original Certificate of Sale #17-00003** by the Collector of Taxes:

PPP New LLC
675 SO Springfield Ave
Springfield, NJ 07081


REDEMPTION AMOUNT - \$ 51,470.26

PREMIUM TRUST ACCOUNT - \$37,000.00

Treasurer's Note: 1099 = \$ 24,878.51

	MOVED	SECONDED	AYES	NAYS	ABSTAIN	ABSENT
Councilman Patrick Boyle			X			
Councilman Joseph Finistrella			X			
Councilwoman Toni Giordano Picerno						X
Councilman William Mauro	X		X			
Councilman Douglas Piper			X			
Councilman Savino Scorese		X	X			
Mayor Linda Karlovitch						
ON CONSENT AGENDA	Yes <u>_x</u>		No <u>_</u>			

I hereby certify that the above Resolution was adopted by the Borough Council of the Borough of Kenilworth at a Meeting held on February 19, 2025.


 Laura Reinertsen, Borough Clerk