

## RESOLUTION KENILWORTH, NJ

**WHEREAS**, 131 South 31st Kenilworth LLC, is the owner of certain real property located at 131 South 31st Street, also known as Block 179, Lot 4.01, in the Borough of Kenilworth, County of Union, and State of New Jersey; and

**WHEREAS**, the Owner has filed appeals to the Tax Court of New Jersey for said property for tax year 2024 under docket number 001208-2024.

**WHEREAS**, a settlement has been reached wherein the Borough of Kenilworth has agreed to settle the 2024 Tax Court Appeal by Resolution No. 25-62 dated January 15, 2025; and

**WHEREAS**, a judgment has been entered on April 1, 2025 resulting in a reduction in assessment; and

**WHEREAS**, the matters under tax appeal that result in reductions of tax amounts previously paid shall not be subject to any refunds, rather all amounts of overpayments are to be calculated and are to be applied as credits against the taxpayer's future tax liabilities; and

**WHEREAS**, the Tax Counsel and the Tax Assessor have recommended the terms of this settlement to the Mayor and Borough Council of Kenilworth; and

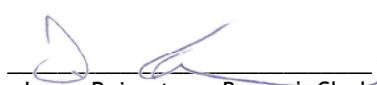
**NOW, THEREFORE, BE IT RESOLVED** that the Tax Collector, after proper notation on the tax account records, be and is hereby authorized to apply credits as follows:

### State Tax Court Judgment

131 South 31st St.	Block 179	Lot 4.01
Original Assessment	New Assessment	Difference in Assessment
\$ 858,700.00	\$ 858,700.00	\$ -
\$ 1,952,000.00	\$ 1,596,300.00	\$ (355,700.00)
\$ 2,810,700.00	\$ 2,455,000.00	\$ (355,700.00)

**2024 Tax Rate: 6.383%**

**2024 Overpayment: \$ (22,704.33)**  
(apply credit to 2025)

	MOVED	SECONDED	AYES	NAYS	ABSTAIN	ABSENT	
Councilman Patrick Boyle						x	I hereby certify that the above Resolution was adopted by the Borough Council of the Borough of Kenilworth at a Meeting held on May 21, 2025.   Laura Reinertsen, Borough Clerk
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							
<b>ON CONSENT AGENDA</b>	Yes _x	No _					

