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100 Washington Street
Boonton, NJ 07005

RESOLUTION 20-113

RESOLUTION TO CANCEL 2017 BILLING FOR BLOCK 69 LOT 72

WHEREAS, the property located at 1 Avalon Way, Block 69 Lot 72, owned by Boonton Urban Renewal, LLC, has entered into a financial agreement with the Town of Boonton, and

WHEREAS, as per the agreement, block 69 lot 72 was erroneously billed in 2017 for taxes in the amount of \$240,210.00 for the entire 2017 year, however, the building was demolished and taxes should not apply

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Board of Aldermen of the Town of Boonton, New Jersey, that the Chief Financial Officer and Tax Collector be and is hereby authorized and directed to cancel balance of 2017 property taxes for block 69 lot 72

NOW BE IT FURTHER RESOLVED, that the money paid by Avalon Bay for 1st quarter 2017 in the amount of \$58,480.00 be credited to their PILOT payment for 2017 in the amount of \$40,000.00 and 2018 in the amount of \$18,480.00

BE IT FURTHER RESOLVED, that the Collector is hereby authorized to bill Avalon Bay for the first quarter of 2020 PILOT in an estimated amount of \$200,000.00 based on an estimated revenue of \$800,000.00, which will be due and payable for first quarter 2020.

I, Cynthia A. Oravits, Clerk of the Town of Boonton, County of Morris, and State of New Jersey, hereby certifies this to be a true copy of a resolution adopted by the Mayor and Board of Aldermen of the Town of Boonton on April 6, 2020.

A handwritten signature in cursive script, reading "Cynthia A. Oravits", written over a horizontal line.

Cynthia A. Oravits, Town Clerk