

**COUNCIL OF THE BOROUGH OF ENGLEWOOD CLIFFS
BERGEN COUNTY, NEW JERSEY**

**RESOLUTION
RESOLUTION NO. 2026-87**

**TITLE: RESOLUTION TO APPROVE THE SETTLEMENT OF A TAX
APPEAL FOR 333 SYLVAN AVENUE IN THE AMOUNT OF
\$36,519.00**

WHEREAS, the Mayor and Council of the Borough of Englewood Cliffs have been advised of the proposed settlement of a property Tax Appeal filed by 333 SYLVAN AVE LLC. (herein the Tax Appeal) under Docket Numbers:5575-2021, 5785-2022, 4217-2023, 3599-2024, and 2844-2025 ; and

WHEREAS, the subject property consists of one parcel located at Block 412 Lot 4 and is more known as 333 Sylvan Avenue, on the tax assessment map of the Borough; and

WHEREAS, the Governing Body has been advised as to the merits of the subject Tax Appeal settlement by legal counsel and the Borough tax assessor; and

WHEREAS, the proposed Tax Appeal settlement components are set forth in the attached Schedule A hereto and made a part hereof; and

WHEREAS, it is in the best interest of the Borough to settle the subject Tax Appeal in accordance with the settlement proposal set forth hereinabove; and

WHEREAS, the Tax Assessor has been consulted with and is in agreement with the settlement; and

WHEREAS, the judgment will result in a refund in the amount of \$36,519.00; and

WHEREAS, the Chief Financial Officer has certified the availability of funds; and

WHEREAS, the line-item appropriation is GL Account No. 6-01-250-004 – Reserve Tax Appeals

NOW, THEREFORE, BE IT RESOLVED, by the Mayor and Council of the Borough of Englewood Cliffs, that the settlement of the aforesaid Tax Appeal be finalized in accordance with the enclosed Schedule A; and

BE IT FURTHER RESOLVED that with respect to same, the Mayor, Borough Administrator, Borough Attorney and /or any other appropriate Borough official is hereby authorized to perform any act necessary to effectuate the purpose set forth in this Resolution.

BE IT FURTHER RESOLVED that the Judgment is accepted, and the Finance and Tax offices are instructed to take the necessary steps to refund and/or credit the account.

CERTIFICATION

I hereby certify that this resolution, consisting of 2 page(s) was adopted at a Regular Meeting of the Borough Council of the Borough of Englewood Cliffs, held this 11th day of February 2026.

	Moved	Second	Ayes	Nays	Abstain	Absent
Biegacz		✓	✓			
Liang			✓			
Patel			✓			
Kapsaskis	✓		✓			
Lee			✓			
Koutroubas						✓
Mayor Park						

Mark Park

Mark Park
Mayor

Beauty Nadim

Beauty Nadim, RMC/CMR
Municipal Clerk

SCHEDULE A

- A.** The terms of the aforesaid tax appeal settlement for the property located at Block 412, Lot 4, shall consist of the following:

2021- WITHDRAWN

2022- WITHDRAWN

2023- WITHDRAWN

2024- WITHDRAWN

2025- Reduction from \$9,000,000.00 to \$7,687,000

2026- Reduction from \$9,000,000.00 to \$7,214,000

MEMO

TO: MAYOR & COUNCIL
FROM: KARL J. NORGAARD, ESQ.
DATE: JANUARY 12, 2026
RE: 333 SYLVAN AVE, LLC V. BOROUGH OF ENGLEWOOD CLIFFS,
BLOCK 412; LOT 4 (333 Sylvan Avenue)

Dear Mayor & Council,

I have provided you with a Resolution to approve the Settlement of a tax appeal known as 333 SYLVAN AVE, LLC V. BOROUGH OF ENGLEWOOD CLIFFS. The appeals were filed for the following years: 2021, 2022, 2023, 2024, and 2025. This agreement was reached with the input of tax assessor, Sarah Holbig, as well as the Borough's appraisal firm Integra Realty Resources.

The parties have agreed to a reduction in assessment as follows:

2021- WITHDRAWN
2022- WITHDRAWN
2023- WITHDRAWN
2024- WITHDRAWN
2025- Reduction from \$9,000,000.00 to \$7,687,000
2026- Reduction from \$9,000,000.00 to \$7,214,000

The refund will be in the amount of \$36,519.00.

If you have any questions, please contact the undersigned or Ms. Holbig directly.

Karl J. Norgaard, Esq.