

RESOLUTION: CERTIORARI SETTLEMENT
Mtr. of JP Morgan Chase Bank v. Assessor of the City of Beacon, et al.
(Sup. Ct. Dutchess Co. Index Nos. 15-51259 and 16-51654) -
SETTLEMENT OF TAX CERTIORARI LITIGATION

WHEREAS, there are tax certiorari proceedings, entitled *Mtr. of JP Morgan Chase Bank v. Assessor of the City of Beacon, et al.* (Sup. Ct. Dutchess Cty. Index Nos. 15-51259 and 16-51654), pending before the Supreme Court, Dutchess County (Hon. James V. Brands, J.S.C., presiding); and

WHEREAS, these proceedings challenge the real property tax assessment of premises located at 402 Main Street, 404 Main Street and 8 Schenck Avenue, which are identified as Tax Lot Nos. 6054-29-044784, 6054-29-039788 and 6054-29-049789 on the Tax Map of the City of Beacon; and

WHEREAS, by virtue of these proceedings, the assessments established by the City of Beacon with respect to said parcels has been contested in 2015 and 2016; and

WHEREAS, a settlement has been reached by and between Petitioner JP Morgan Chase Bank and the City of Beacon providing for a disposition of these proceedings; and

WHEREAS, a proposed Stipulation of Settlement and Order of Settlement effectuating these settlement terms has been prepared, subject to the approval of the City of Beacon; and

WHEREAS, the City of Beacon has obtained the advice and assistance of its counsel, Keane & Beane, P.C., with respect to the settlement terms, the proposed Stipulation of Settlement and Order of Settlement and has duly considered same; and

WHEREAS, under the settlement terms, the City will be liable for City tax refunds that equal Two Thousand Six Hundred Forty and 00/100 (\$2,640.00) Dollars;

NOW, THEREFORE, BE IT RESOLVED that the City Council accepts the settlement of these proceedings so that the following adjustments are made to the assessment of the aforementioned premises:

<u>Year</u>	<u>Assessment</u>	<u>Revised Assessment</u>	<u>Reduction</u>
2015	\$1,200,000	\$1,100,000	\$100,000
2016	\$1,200,000	\$1,100,000	\$100,000

BE IT FURTHER RESOLVED, that counsel for the City of Beacon, Keane & Beane, P.C., together with the City Administration, is hereby authorized to undertake such actions as are

necessary to confirm and effectuate this settlement, including execution of the Stipulation of Settlement and Order of Settlement incorporating the settlement terms.

Resolution No. _____ of 2017			Date: <u>April 17, 2017</u>				
<input type="checkbox"/> <input type="checkbox"/> Amendments						<input type="checkbox"/> 2/3 Required	
<input type="checkbox"/> <input type="checkbox"/> Not on roll call.			<input type="checkbox"/> On roll call			<input type="checkbox"/> 3/4 Required	
Motion	Second	Council Member	Yes	No	Abstain	Reason	Absent
		Ali Muhammad					
		Omar Harper					
		Lee Kyriacou					
		George Mansfield					
		Pam Wetherbee					
		Peggy Ross					
		Randy Casale					
		Motion Carried					