

CITY COUNCIL

The City of Orange Township, New Jersey

DATE June 20, 2023

NUMBER 251-2023

TITLE:

A RESOLUTION AUTHORIZING THE CANCELLATION OF TAX SALE CERTIFICATE NO. 19-00998 ON BLOCK 3303 LOT 40 ALSO KNOWN AS 221 OAKWOOD AVE IN ADDITION TO ISSUING A REFUND FOR ALL ACCRUED INTEREST, PREMIUM AND PENALTIES TO PRO CAP 8 LLC IN THE AMOUNT OF \$7,937.82

WHEREAS, Pro Cap 8 LLC acquired Tax Sale Certificate No. 19-00998 for delinquent Taxes during the City's Tax Sale on December 27, 2019; and

WHEREAS, this property should not have gone to Tax Sale because there was an existing bankruptcy; and

WHEREAS, Tax Sale Certificate No. 19-00998 should be cancelled and the total amount of \$7,937.82 be refunded to Pro Cap 8 LLC, which includes all accrued interest, penalties and fees.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Orange Township, County of Essex, State of New Jersey, hereby authorizes the Tax Collector to refund Pro Cap 8 LLC in the amount of \$7,937.82.

BE IT FURTHER RESOLVED that a certified copy of the Resolution should be forwarded to the Tax Collector.

Adopted: June 20, 2023

Joyce Lanier
Municipal Clerk

Tency Eason
Council President

Certificate: 19-00998
Prop Loc: 221 OAKWOOD AVENUE

Owner: CAMPBELL, CARROLL & DOREEN
Address: 221 OAKWOOD AVENUE
ORANGE N J 07050

Type of Lien: Outside
Interest Rate: 0.00
Apr 2: N
Premium: 3,600.00

Block/Lot/Qual: 3303. 40.

Sale Date: 12/27/19

Holder Name: PRO CAP & FBO FIRSTTRUST BANK

Holder Id: 00000184

Redemption Calculation Date: 06/20/23

Address: PO BOX 774

Include Current Charges: N

FORT WASHINGTON, PA 09034-0774

TAX SALE CERTIFICATE:

Balance Type	Principal	Interest	Total
Tax	2,247.73	39.61	2,287.34
		Cost: 70.75	
		Total Certificate:	2,358.09
#Days: 1253	Per Diem: 0.000000	Int on Cert:	0.00
	Redemption Penalty (2.00 %):		47.16
	Total:		2,405.25

SUBSEQUENT CHARGES:

Balance Type	Year Prd	Date	Prin/Penalty	Interest Rate	Per Diem	#Days	Interest	Total
Water	2020	1 02/27/20	108.47	18.00	0.054235	1193	64.70	173.17
Water	2020	2 06/23/20	107.03	18.00	0.053515	1077	57.64	164.67
Water	2022	4 11/17/22	126.67	18.00	0.063335	213	13.49	140.16
Water	2023	1 03/13/23	128.35	18.00	0.064175	97	6.22	134.57
		Total:	470.52				142.05	612.57

BALANCE TYPE SUMMARY:

	Certificate Total & Subseq. Prin/Penalty	Interest	Total
Certificate Tax	2,287.34	0.00	2,287.34
Total Tax	2,287.34	0.00	2,287.34
Subseq Water	470.52	142.05	612.57
Total Water	470.52	142.05	612.57
Certificate Cost	70.75	0.00	70.75

LIEN REDEMPTION:

Principal:	2,828.61
Redemption Penalty (2.00 %):	47.16
Interest:	142.05
Recording Fees:	53.00
Foreclosure Fees:	1,255.00
Other Fees:	12.00
TOTAL REDEMPTION:	4,337.82
Total Per Diem:	0.235260