



Legislation Details (With Text)

File #: 17-0002 **Version:** 1 **Name:** Stipulation of Settlement for Tax Appeals
Type: Resolution **Status:** Adopted
File created: 1/3/2017 **In control:** Finance
On agenda: 1/10/2017 **Final action:** 1/10/2017

Title: Dept/ Agency: Finance
Action: () Ratifying (X) Authorizing () Amending
Purpose: Stipulation of Settlements for Tax Appeals

List of Property:

(Tax Payer/Address/Block/Lot/Ward/Assmnt./Year/Refund Amount)

- 1084-1092 Broad St. Urban Renewal, Rite Aid Corporation 3647-02(Lessee)/1084-1092 Broad Street/897/1.01/East/2014/- \$4,715,000.00/- \$7,913.75
- 1084-1092 Broad St. Urban Renewal, Rite Aid Corporation 3647-02(Lessee)/1084-1092 Broad Street/897/1.01/East/2015/- \$4,715,000.00/- \$8,444.57
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- General Chemical/302-310 Doremus Avenue/5070/3/East/2014/- \$2,622,000.00/- \$17,191.94
- General Chemical/302-310 Doremus Avenue/5070/3/East/2015/- \$2,622,000.00/- \$18,345.10
- General Chemical/302-310 Doremus Avenue/5070/3/East/2016/- \$2,622,000.00/- \$19,071.36
- General Chemical/332-352 Doremus Avenue/5070/5/East/2012/- \$1,092,600.00/- \$15,858.49
- Dry Ice Corp c/o 39 McClellan LLC/9-39 Mc Clellan Street/3773/25/South/2013/- \$1,000,000.00/- \$10,167.18
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- BT Property LLC/1-23 Olympia Drive/5084/112/East/2015/- \$4,256,500.00/- \$26,472.00
- BT Property LLC/1-23 Olympia Drive/5084/112/East/2016/- \$3,856,500.00/- \$41,280.00
- Manuel Abadin/120-132 Pacific Street/948/2/East/2012/- \$952,400.00/- \$9,455.03
- Mataji & Ganesh, LLC v Newark/135 Brunswick Street/2802/18/South/2013/- \$48,000.00/\$0.00
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- Mataji & Ganesh, LLC v Newark/135- Brunswick Street/2802/19/South/2015/- \$10,500.00/\$0.00
- Mataji & Ganesh, LLC v Newark/188-194 Clinton Avenue/2802/39/South/2013/- \$891,500.00/- \$17,396.12
- Mataji & Ganesh, LLC v Newark/188-194 Clinton Avenue/2802/39/South/2014/- \$841,500.00/- \$19,818.49
- Mataji & Ganesh, LLC v Newark/188-194 Clinton Avenue/2802/39/South/2015/- \$766,500.00/- \$23,629.57
- Normandie Group, LLC/103-123 Chancellor Avenue/3691.01/45/South/2014/- \$4,000,000.00/- \$3,101.00
- CDL Urban Renewal Corp/1199-Broad Street/2806/21/East/2013/- \$626,100.00/\$0.00
- CDL Urban Renewal Corp/1199-Broad Street/2806/21/East/2014/- \$470,000.00/- \$4,840.66
- Fiallo, Jorge L. /45 Bloomfield Avenue/515/31/Central/2012/- \$343,500.00/\$0.00
- Fiallo, Jorge L. /45 Bloomfield Avenue/515/31/Central/2013/- \$566,300.00/\$0.00
- Fiallo, Jorge L. /45 Bloomfield Avenue/515/31/Central/2014/- \$475,000.00/- \$2,831.21
- Fiallo, Jorge L. /45 Bloomfield Avenue/515/31/Central/2015/- \$475,000.00/- \$3,021.12
- Fiallo, Jorge L. /45 Bloomfield Avenue/515/31/Central/2016/- \$475,000.00/- \$3,140.72
- AMB Liberty LLC/158-178 Mt. Olivet Avenue/5090/75/South/2011/- \$7,800,000.00/- \$16,640.00
- AMB Liberty LLC/158-178 Mt. Olivet Avenue/5090/75/South/2012/- \$7,800,000.00/- \$17,260.00
- AMB Liberty LLC/158-178 Mt. Olivet Avenue/5090/75/South/2013/- \$10,393,500.00/\$0.00
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Circle PW, LLC/34-60 Rutherford Street/5050/12/East/2013/- \$2,450,000.00/- \$32,952.53
Circle PW, LLC/34-60 Rutherford Street/5050/12/East/2014/- \$2,100,000.00/- \$45,457.56
Circle PW, LLC/34-60 Rutherford Street/5050/12/East/2015/- \$1,750,000.00/- \$60,088.13
Dinardo, Antonio & Germano, & Cutri/48 Commerce Street/145/38/Central/2013/- \$600,000.00/- \$702.81
Dinardo, Antonio & Germano, & Cutri/48 Commerce Street/145/38/Central/2014/- \$550,000.00/- \$2,288.54
Adams, Cornell/1191-1199 Broad Street/2806/16/East/2013/- \$506,700.00/\$0.00
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Roque, Jose C. & Rebimbis J.D./108-116 Johnson Str/933/26.10/East/2013/- \$450,000.00/- \$2,096.63
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RBH Group Partners, IX, LP/93-95 Market Street/72/6/Central/2013/- \$480,500.00/- \$24,323.86
RBH Group Partners, IX, LP/93-95 Market Street/72/6/Central/2014/- \$480,500.00/- \$7,746.30
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 396 Associates, LLC/151-155 Market Street/55/10/Central/2012/-3,000,000.00/-43,277.72
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 396 Associates, LLC/151-155 Market Street/55/10/Central/2014/-2,500,000.00/-10,053.44
 396 Associates, LLC/151-155 Market Street/55/10/Central/2015/-2,000,000.00/-10,727.78

Additional Information:

Total Tax Difference: -\$1,612,987.24
 Invitation: Corporation Counsel, January 4, 2017

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
1/10/2017	1	Municipal Council	Adopt	Pass

Dept/ Agency: Finance

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Additional Information:

Total Tax Difference: -\$1,612,987.24

Invitation: Corporation Counsel, January 4, 2017

WHEREAS, there are now pending before the Tax Court of New Jersey direct appeals challenging real property assessments and actions to review judgments of the Essex County Board of Taxation with regard to properties listed on the attached Schedule A, dated December 12, 2016; and

WHEREAS, after a review of the appraisals of both the City and the taxpayer and an analysis of prior County Board and Tax Court actions as they affect these properties, and after careful consideration of these facts, it is the opinion of the Tax Assessor and the Corporation Counsel that these settlements are in the best interests of the City of Newark.

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE CITY OF NEWARK, NEW JERSEY, THAT:

1. The Corporation Counsel of the City of Newark be and is hereby authorized to execute a Stipulation of Settlement with regard to certain properties as set forth in Schedule A, dated December 12, 2016, after receipt of all documents deemed appropriate.
2. The City Clerk shall serve a copy of this resolution upon the Tax Assessor, Corporation Counsel and the Director of Finance.

STATEMENT

This resolution authorizes the execution of a Stipulation of Settlement with regard to Tax Appeals on properties set forth in Schedule A, dated December 12, 2016.