



# City of Newark

City Hall  
920 Mayor Kenneth A.  
Gibson Boulevard  
Newark, New Jersey 07102

## Legislation Details (With Text)

**File #:** 10-0021      **Version:** 1      **Name:**  
**Type:** Resolution      **Status:** Adopted  
**File created:** 12/24/2009      **In control:** Finance  
**On agenda:** 1/6/2010      **Final action:** 1/6/2010

**Title:** Dept/ Agency: Finance  
Action: (X) Ratifying (X) Authorizing ( ) Amending  
Purpose: Stipulation of Settlements for Tax Appeals  
List of Property:  
Tax Payer/ Year/ Block/ Original Assessment/ Revised Stipulation Assessment/ Stipulation Values/  
REFUND AMOUNT  
Sumo Property Management, LLC./1995/Block 36/\$166,200/\$68,600/\$780,000  
Sumo Property Management, LLC./1995/Block 26/\$14,100/\$5,800/\$780,000  
Sumo Property Management, LLC./1995/Block 30/\$128,500/\$53,100/\$780,000  
Sumo Property Management, LLC./1996/Block 36/\$166,200/\$68,600/\$779,863  
Sumo Property Management, LLC./1996/Block 26/\$14,100/\$5,800/\$779,863  
Sumo Property Management, LLC./1996/Block 30/\$128,500/\$53,100/\$779,863  
Sumo Property Management, LLC./1997/Block 36/\$366,200/\$251,100/\$2,130,037  
Sumo Property Management, LLC./1997/Block 26/\$14,100/\$66,800/\$2,130,037  
Sumo Property Management, LLC./1997/Block 30/\$128,500/\$88,100/\$2,130,037  
Sumo Property Management, LLC./1998/Block 36/\$366,200/\$177,300/\$2,149,726  
Sumo Property Management, LLC./1998/Block 26/\$234,900/\$113,700/\$2,149,726  
Sumo Property Management, LLC./1998/Block 30/\$128,500/\$62,200/\$2,149,726  
Sumo Property Management, LLC./1999/Block 36/\$366,200/\$175,400/\$2,217,011  
Sumo Property Management, LLC./1999/Block 26/\$234,900/\$112,500/\$2,217,011  
Sumo Property Management, LLC./1999/Block 30/\$128,500/\$61,500/\$2,217,011  
Sumo Property Management, LLC./2000/Block 36/\$366,200/\$163,700/\$2,259,891  
Sumo Property Management, LLC./2000/Block 26/\$234,900/\$105,000/\$2,259,891  
Sumo Property Management, LLC./2000/Block 30/\$128,500/\$57,500/\$2,259,891  
Sumo Property Management, LLC./2001/Block 36/\$366,200/\$152,900/\$2,307,750  
Sumo Property Management, LLC./2001/Block 26/\$234,900/\$98,100/\$2,307,750  
Sumo Property Management, LLC./2001/Block 30/\$128,500/\$53,600/\$2,307,750  
Sumo Property Management, LLC./2002/Block 36/\$366,200/\$196,200/\$3,348,267  
Sumo Property Management, LLC./2002/Block 26/\$234,900/\$125,900/\$3,348,267  
Sumo Property Management, LLC./2002/Block 30/\$128,500/\$68,900/\$3,348,267  
Sumo Property Management, LLC./2003/Block 36/\$7,403,300/\$3,684,900/\$4,769,100  
Sumo Property Management, LLC./2003/Block 26/\$1,831,000/\$1,169,200/\$4,769,100  
Sumo Property Management, LLC./2003/Block 30/\$1,430,800/\$630,500/\$4,769,100  
Sumo Property Management, LLC./2004/Block 36/\$7,403,300/\$3,788,000/\$5,004,100  
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Sumo Property Management, LLC./2004/Block 30/\$1,430,800/\$662,100/\$5,004,100  
Sumo Property Management, LLC./2005/Block 36/\$7,403,300/\$3,757,200/\$5,253,151  
Sumo Property Management, LLC./2005/Block 26/\$1,831,000/\$1,201,900/\$5,253,151  
Sumo Property Management, LLC./2005/Block 30/\$1,430,800/\$656,100/\$5,253,151  
Sumo Property Management, LLC./2006/Block 36/\$7,403,300/\$3,054,500/\$6,944,531  
Sumo Property Management, LLC./2006/Block 26/\$1,831,000/\$755,500/\$6,944,531  
Sumo Property Management, LLC./2006/Block 30/\$1,430,800/\$590,400/\$6,944,531  
Sumo Property Management, LLC./2007/Block 36/\$7,403,300/\$2,795,200/\$5,728,392  
Sumo Property Management, LLC./2007/Block 26/\$1,831,000/\$691,300/\$5,728,392  
Sumo Property Management, LLC./2007/Block 30/\$1,430,800/\$540,200/\$5,728,392  
TOTAL REFUND: \$967,417.65  
Additional Information: N/A

Invitation: Corporation Counsel, January 5, 2010

**Sponsors:**

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
1/6/2010	1	Municipal Council	Adopt	Pass

**Dept/ Agency:** Finance

**Action:** (X) Ratifying (X) Authorizing ( ) Amending

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