



## Legislation Details (With Text)

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<b>File #:</b>	24-0144	<b>Version:</b>	1	<b>Name:</b>	Stipulation of Settlement for Tax Appeals January 2024 Refunds
<b>Type:</b>	Resolution	<b>Status:</b>			Adopted
<b>File created:</b>	1/30/2024	<b>In control:</b>			Finance
<b>On agenda:</b>	3/6/2024	<b>Final action:</b>			3/6/2024

**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)  
McGregor, James/874/16/7 Federal Square/Central/2013/\$335,600/-0.00  
McGregor, James/874/16/7 Federal Square/Central/2014/\$285,000/-1,569.11  
McGregor, James/874/16/7 Federal Square/Central/2015/\$285,000/-1,674.35  
McGregor, James/874/16/7 Federal Square/Central/2016/\$285,000/-1,740.64  
McGregor, James/874/16/7 Federal Square/Central/2017/\$310,000/-911.36  
McGregor, James/874/16/7 Federal Square/Central/2018/\$310,000/-945.41  
Ace Metal Works/2047/48/37-41 Street Francis Street/East/2013/\$319,600/-0.00  
Ace Metal Works/2047/48/37-41 Street Francis Street/East/2014/\$250,000/-2,158.30  
Ace Metal Works/2047/48/37-41 Street Francis Street/East/2015/\$250,000/-2,303.06  
Ace Metal Works/2047/48/37-41 Street Francis Street/East/2016/\$250,000/-2,394.24  
Ace Metal Works/2047/48/37-41 Street Francis Street/East/2017/\$250,000/-2,477.76  
Ace Metal Works/2047/48/37-41 Street Francis Street/East/2018/\$225,000/-3,493.58  
Fernando Rui Pimenta/1127/11/193 Malvern Street/East/2013/\$314,100/-0.00  
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Fernando Rui Pimenta/1127/11/193 Malvern Street/East/2019/\$300,000/-530.30  
Fernando Rui Pimenta/1127/12/195 Malvern Street/East/2013/\$178,600/-0.00  
Fernando Rui Pimenta/1127/12/195 Malvern Street/East/2016/\$150,000/-983.84  
Fernando Rui Pimenta/1127/12/195 Malvern Street/East/2017/\$150,000/-1,018.16  
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Crown Real Estate Ho/956/17.08/280-282 Chestnut Street/East/2015/\$975,000/-3,325.55  
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585 Partners Inc/18/16/583-587 Broad Street/Central/2015/\$800,000/- \$3,302.38  
585 Partners Inc/18/16/583-587 Broad Street/Central/2016/\$800,000/- \$3,433.12  
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231 Washington St. Urban Renewal, LLC/Prudential Insurance Co. (Tenant)/71/1/227-231 Washington Street/Central/2014/\$1,850,000/- \$65,055.88  
WT Apartments, LLC/2501/37/85-147 Prince Street/Central/2023/\$4,950,500/- \$113,577.25

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 Additional Information:  
 Total refunds: \$471,636.50

**Sponsors:** Council of the Whole

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
3/6/2024	1	Municipal Council		

**Dept/ Agency:** Finance

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

**Purpose:** Stipulation of Settlements for Tax Appeals

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**Additional Information:**

Total refunds: \$471,636.50

**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, January 2024 Refunds; 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, or his designee (“Outside 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, January 2024 Refunds, 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 Corporation Counsel, or his designee, to the execution of a Stipulation of Settlement with regard to Tax Appeals on certain properties set forth in Schedule A, January 2024 Refunds.