



Legislation Details (With Text)

File #: 19-0648 **Version:** 1 **Name:** Stipulation of Settlement for Tax Appeals
Type: Resolution **Status:** Adopted
File created: 4/9/2019 **In control:** Finance
On agenda: 5/15/2019 **Final action:** 5/15/2019

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)
Norann Realty Co. /2466/37/560 Ferry Street/East/\$1,250,000/2012/- \$10,211.02
Norann Realty Co. /2466/37/560 Ferry Street/East/\$1,250,000/2016/- \$3,918.16
Norann Realty Co. /2466/37/560 Ferry Street/East/\$1,250,000/2017/- \$4,054.84
Norann Realty Co. /2466/37/560 Ferry Street/East/\$1,250,000/2018/- \$4,206.33
J. Rocha & Son's Enterprises, Inc. /987/3/280-290 New York Avenue/East/\$1,476,000/2012/- \$16,182.98
96-98 South 10th Street, LLC/540/1.01/313 Lake Street/North/\$50,000/2012/- \$897.52
96-98 South 10th Street, LLC/540/1.02/315 Lake Street/North/\$50,000/2012/- \$897.52
96-98 South 10th Street, LLC/540/1.06/222-238 Bloomfield Avenue/North/\$600,000/2012/- \$9,838.20
96-98 South 10th Street, LLC/540/1.07/158 Highland Avenue/North/\$50,000/2012/- \$897.52
96-98 South 10th Street, LLC/540/1.08/154-156 Highland Avenue/North/\$50,000/2012/- \$897.52
10 12 Blum Street LLC/306/1/10-12 Blum Street/Central/\$200,000/2012/- \$1,736.36
10 12 Blum Street LLC/306/1/10-12 Blum Street/Central/\$230,000/2013/- \$3,428.43
10 12 Blum Street LLC/306/1/10-12 Blum Street/Central/\$230,000/2014/- \$3,600.26
10 12 Blum Street LLC/306/1/10-12 Blum Street/Central/\$230,000/2015/- \$3,841.75
Kom Properties, LLC/306/1/10-12 Blum Street/Central/\$230,000/2016/- \$3,993.84
Sumo Realty Inc. /919/5/225-231 NJRR Avenue/East/\$125,800/2013/- \$4,686.41
Sumo Realty Inc. /919/5/225-231 NJRR Avenue/East/\$125,800/2014/- \$1,832.69
Sumo Realty Inc. /919/15/43-47 Oliver Street/East/\$35,500/2012/- \$345.20
Associates 151 LLC/719/20/165-169 Lincoln Avenue/North/\$1,458,700/2014/- \$6,202.00
Associates 151 LLC/719/20/165-169 Lincoln Avenue/North/\$1,458,700/2015/- \$6,618.00
Associates 151 LLC/719/20/165-169 Lincoln Avenue/North/\$1,458,700/2016/- \$6,880.00
Associates 151 LLC/719/23/159-163 Lincoln Avenue/North/\$1,585,000/2013/- \$2,176.36
Associates 151 LLC/719/23/159-163 Lincoln Avenue/North/\$1,585,000/2014/- \$2,285.44
Associates 151 LLC/719/23/159-163 Lincoln Avenue/North/\$1,585,000/2015/- \$2,438.73
Associates 151 LLC/719/23/159-163 Lincoln Avenue/North/\$1,585,000/2016/- \$2,535.28
Associates 151 LLC/719/23/159-163 Lincoln Avenue/North/\$1,585,000/2017/- \$2,623.72
Associates 219 LLC/733/1(32)/217-227 Lincoln Avenue/North/\$2,130,000/2013/- \$17,121.49
Associates 219 LLC/733/1(32)/217-227 Lincoln Avenue/North/\$2,130,000/2014/- \$17,979.60
Associates 219 LLC/733/1(32)/217-227 Lincoln Avenue/North/\$2,130,000/2015/- \$19,185.58
Associates 219 LLC/733/1(32)/217-227 Lincoln Avenue/North/\$2,130,000/2016/- \$19,945.12
Associates 219 LLC/733/1(32)/217-227 Lincoln Avenue/North/\$2,130,000/2017/- \$20,640.88
Associates 219 LLC/733/1(32)/217-227 Lincoln Avenue/North/\$2,130,000/2018/- \$21,412.01
*ALL REFUNDS FOR ASSOCIATES 151 AND 219 WILL BE APPLIED AS CREDITS
Parkview Gardens, LLC/1914/35/202-208 6th Avenue W/Central/\$1,100,000/2017/- \$3,577.80
V. & C. Corp. C/O Pecoraro/977/19/176 Malvern Street/East/\$345,000/2013/- \$602.41
V. & C. Corp. C/O Pecoraro/977/19/176 Malvern Street/East/\$345,000/2014/- \$632.60
V. & C. Corp. C/O Pecoraro/977/19/176 Malvern Street/East/\$345,000/2015/- \$675.04
Standard Embossing Plate Co. /978/21/129-131 Pulaski Street/East/\$300,000/2014/- \$2,124.19
Standard Embossing Plate Co. /978/21/129-131 Pulaski Street/East/\$300,000/2015/- \$2,266.67
Standard Embossing Plate Co. /978/21/129-131 Pulaski Street/East/\$250,000/2016/- \$4,076.40
Automated Laundries/1825/1/558-572 Central Avenue/West/\$986,200/2016/- \$2,521.52

Additional Information:

Total Tax Difference: - \$239,987.39 - Credits: -\$148,044.21 = -\$91,943.18

Invitation: Corporation Counsel

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
5/15/2019	1	Municipal Council	Adopt	Pass

Dept/ Agency: Finance

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Invitation: Corporation Counsel

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, April 2019; and

WHEREAS, the City of Newark retained the law firm of Decotiis, FitzPatrick & Cole, LLP, (“Outside Counsel”) to represent the interests of the City in these actions; 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, upon recommendation of 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 or his designee DeCotiis, FitzPatrick & Cole LLP, are hereby authorized to execute a Stipulation of Settlement with regard to properties set forth in Schedule A, April 2019, after receipt of all documents deemed appropriate and necessary.
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, and or his designee, the law firm, DeCotiis, FitzPatrick & Cole LLP, to execute a Stipulation of Settlement with regard to Tax Appeals on properties set forth in Schedule A, April 2019.