



Legislation Text

File #: 16-0471, Version: 1

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)

- 238 Mulberry St., LLC/234-238 Mulberry Street/872/44/East/\$739,900/2013/- \$44,994.86
- 238 Mulberry St., LLC/234-238 Mulberry Street /872/44/East/\$564,900/2014/- \$4,043.70
- 238 Mulberry St., LLC/240-242 Mulberry Street /872/42/East/\$549,900/2013/- \$24,586.68
- 238 Mulberry St., LLC/240-242 Mulberry Street /872/42/East/\$499,900/2014/\$0.00
- 238 Mulberry St., LLC/71 Columbia Street/872/19 East/\$54,800/2013/- \$227.38
- 238 Mulberry St., LLC/71 Columbia Street/872/19/East/\$54,800/2014/- \$238.78
- SPS Realty Co. /73 Columbia Street/872/20/East/\$130,400/2013/\$0.00
- SPS Realty Co. /73 Columbia Street/872/20/East/\$130,400/2014/\$0.00
- SPS Realty Co. /73 Columbia Street/872/20/East/\$130,400/2015/\$0.00
- 279 Management, LLC/279-285 Mt. Prospect Avenue/559/45/North/\$2,500,000/2013/- \$10,323.69
- 279 Management, LLC/279-285 Mt. Prospect Avenue/559/45/North/\$2,400,000/2014/- \$13,942.10
- 279 Management, LLC/279-285 Mt. Prospect Avenue/559/45/North/\$2,400,000/2015/- \$14,877.26
- 9th Street Realty Management LLC/74-76 N. Ninth Street/1927/26/Central/\$1,116,000/2014/- \$16,438.40
- 9th Street Realty Management LLC/74-76 N. Ninth Street/1927/26/Central/\$1,116,000/2015/- \$17,541.01
- 60 Realty Management, LLC/60-74 Crawford Street/114/98/Central/\$1,890,000/2013/- \$3,130.18
- 60 Realty Management, LLC/60-74 Crawford Street/114/98/Central/\$1,700,000/2014/- \$9,178.96
- 60 Realty Management, LLC/60-74 Crawford Street/114/98/Central/\$1,700,000/2015/- \$9,794.64
- Manuel Lojo/20-26 Elizabeth Place/3546/70/South/\$675,000/2015/- \$3,510.85
- Jabez Realty Investment LLC/35-53 Jabez Street/1000/47.01/East/\$950,000/2015/\$0.00
- Jabez Realty Investment LLC/1-23 Jabez Street/1000/29/East/\$527,100/2015/\$0.00
- Heller Libby/25-33 Edison Place/164/88/East/\$492,400/2015/- \$3,309.00
- Sanford Avenue Realty, LLC/698-716 Sandford Avenue/4098/75/West/\$1,440,000/2013/- \$3,088.84
- 702 129 Realty LLC/698-716 Sandford Avenue/4098/75/West/\$1,440,000/2014/- \$3,243.65
- 702 129 Realty LLC/698-716 Sandford Avenue/4098/75/West/\$1,440,000/2015/- \$3,461.21
- Chancellor Arms One Realty Group/163-169 Chancellor Avenue/3701/1/South/\$2,100,000/2014/- \$27,490.37
- Chancellor Arms One Realty Group/163-169 Chancellor Avenue/3701/1/South/\$2,100,000/2015/- \$29,334.29
- Chancellor Arms Two Realty Group/218-228 Chancellor Avenue/3706/17/South/\$1,145,000/2014/- \$3,364.59
- Chancellor Arms Two Realty Group/218-228 Chancellor Avenue/3706/17/South/\$1,145,000/2015/- \$3,590.27
- Lafayette St. Assoc. LLC Et Al/69-91 Lafayette Street/166/1.01/East/\$2,558,000/2014/- \$11,203.91
- 388 Realty Limited LLC/440-444 Springfield Avenue/301/51/Central/\$370,000/2013/- \$7,234.85
- 388 Realty Limited LLC/440-444 Springfield Avenue/301/51/Central/\$370,000/2014/- \$7,597.45
- 388 Realty Limited LLC/440-444 Springfield Avenue/301/51/Central/\$370,000/2015/- \$8,107.05
- Halsey Street Properties, LLC/18 Bank Street/56/12/East/\$500,000/2011/- \$3,328.00
- Halsey Street Properties, LLC/18 Bank Street/56/12/East/\$500,000/2012/- \$3,452.00
- Edison Waverly Prop. LLC/30-36 Bank Street/56/13/East/\$300,000/2011/- \$2,496.00
- Edison Waverly Prop. LLC/30-36 Bank Street/56/13/East/\$300,000/2012/- \$2,589.00
- Edison Bruen St., LLC/31-33 Bruen Street/182/19/East/\$180,000/2011/- \$2,020.10
- Edison Bruen St., LLC/31-33 Bruen Street/182/19/East/\$180,000/2012/- \$2,095.36
- Edison Bruen St., LLC/21-29 Bruen Street/182/18/East/\$445,100/2011/- \$861.95
- Edison Bruen St., LLC/53-57 NJRR Avenue/182/24/East/\$355,000/2011/- \$1,051.65
- Stuyvesant Yale Corp. /649 S. 13th Street/361/17/South/\$300,000/2014/- \$5,953.92
- Stuyvesant Yale Corp. /649 S. 13th Street/361/17/South/\$300,000/2015/- \$6,353.28
- Route 21 Plaza, LLC/1407-1435 McCarter Hwy/521/7/North/\$1,650,000/2010/- \$17,346.90
- Route 21 Plaza, LLC/1407-1435 McCarter Hwy/521/7/North/\$1,650,000/2011/- \$18,154.24
- Route 21 Plaza, LLC/1407-1435 McCarter Hwy/521/7/North/\$1,650,000/2012/- \$18,830.66
- 115-119 Montclair Ave, LLC/115 Montclair Avenue/816/48/North/\$245,000/2010/- \$1,838.04
- 115-119 Montclair Ave, LLC/115 Montclair Avenue/816/48/North/\$245,000/2011/- \$1,923.58
- 115-119 Montclair Ave, LLC/115 Montclair Avenue/816/48/North/\$245,000/2012/- \$1,995.26
- 115-119 Montclair Ave, LLC/117 Montclair Avenue/816/49/North/\$210,000/2010/- \$1,596.36
- 115-119 Montclair Ave, LLC/117 Montclair Avenue/816/49/North/\$210,000/2011/- \$1,670.66
- 115-119 Montclair Ave, LLC/117 Montclair Avenue/816/49/North/\$210,000/2012/- \$1,732.90
- 115-119 Montclair Ave, LLC/119 Montclair Avenue/816/50/North/\$245,000/2010/- \$1,838.04
- 115-119 Montclair Ave, LLC/119 Montclair Avenue/816/50/North/\$245,000/2011/- \$1,923.58
- 115-119 Montclair Ave, LLC/119 Montclair Avenue/816/50/North/\$245,000/2012/- \$1,995.26

Additional Information:

Total Tax Difference: -\$384,900.71

Invitation: Corporation Counsel, April 5, 2016.

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 March 8, 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 March 8, 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 March 8, 2016.