



Legislation Text

File #: 16-0275, 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)

Marcelo DeFreitas/68-70 Sumo Village Court/1183.01/11.34/East/\$385,600/2011/-5,677.57
 Marcelo DeFreitas/68-70 Sumo Village Court/1183.01/11.34/East/\$385,600/2012/-5,889.11
 4173 So Orange Ave Inc. (Lessee to 1112 So. Orange Ave. Inc.)/1112-1118 So. Orange Avenue/4173/1/West/\$159,700/2010/\$0
 4173 So Orange Ave Inc. (Lessee to 1112 So. Orange Ave. Inc.)/1112-1118 So. Orange Avenue/4173/1/West/\$159,700/2011/-1,018.37
 US Realty Financial Corp./558-560 Broad Street/14/7/Central/\$2,400,000/2011/-13,312
 US Realty Financial Corp./558-560 Broad Street/14/7/Central/\$2,000,000/2012/-0
 1112 So Orange Ave Inc./1112-1118 So. Orange Avenue/4173/1/West/\$159,700/2009/\$0
 1112 So Orange Ave Inc./1112-1118 So. Orange Avenue/4173/1/West/\$159,700/2012/-1,056.31
 Domenica Realty LLC/309 Elm Street/1979/22/East/\$357,600/2010/-1,584.13
 13 Halleck Assoc. LLC/13 Halleck Street/773/39.01/North/\$343,000/2011/-4,326.40
 13 Halleck Assoc. LLC/13 Halleck Street/773/39.01/North/\$343,000/2012/-4,487.60
 131 Adams St Holding Co Inc./129-131 Adams Street/1986/21/East/\$339,800/2009/-2,459.62
 131 Adams St Holding Co Inc./129-131 Adams Street/1986/21/East/\$339,800/2010/-2,855.64
 131 Adams St Holding Co Inc./129-131 Adams Street/1986/21/East/\$339,800/2011/-2,988.54
 133-135 Adams St Holding Co Inc./133-135 Adams Street/1986/23/East/\$459,800/2009/-1,090.12
 133-135 Adams St Holding Co Inc./133-135 Adams Street/1986/23/East/\$459,800/2010/-1,265.64
 133-135 Adams St Holding Co Inc./133-135 Adams Street/1986/23/East/\$459,800/2011/-1,324.54
 203 2nd Associates LLC/203 Second Street/1912/20/Central/\$141,500/2010/-588.30
 203 2nd Associates LLC/203 Second Street/1912/20/Central/\$141,500/2011/-1,071.62
 203 2nd Associates LLC/203 Second Street/1912/20/Central/\$141,500/2012/-1,784.68
 203 2nd Associates LLC/203 Second Street/1912/20/Central/\$144,000/2013/0
 J.A.S. Market Street, LLC/578-582 Market Street/1997/5/East/\$1,054,900/2012/-3,621.15
 Jose M Sousa/17-31 Avenue A/1194/1/East/\$1,724,300/2010/-12,720.00
 Jose M Sousa/17-31 Avenue A/1194/1/East/\$1,324,300/2011/-5,800.70
 Jose M Sousa/17-31 Avenue A/1194/1/East/\$1,324,300/2012/-7,742.84
 KWD & AED Holdings LLC/83-87 Wolcott Terrace/3622/16/South/\$116,500/2011/-1,880.32
 Irving & Stephen Aptekar/43 Kenmore Avenue/4189/40/West/\$238,600/2010/-655.08
 Irving & Stephen Aptekar/43 Kenmore Avenue/4189/40/West/\$238,600/2011/-685.57
 Irving & Stephen Aptekar/43 Kenmore Avenue/4189/40/West/\$238,600/2012/-711.11
 A&P Real Property, LLC(Lessee to New Comm. Manor)/237-249 South Orange Avenue/261/58/West/\$6,500,000/2012/-10,356.00
 RPW Urban Renewal Corp./712-736 Broadway /766/1/North/\$1,175,700/2012/-6,065.16
 LITK Corp./14-28 Mitchell Place/3755/8/South/\$814,400/2009/-5,872.42
 LITK Corp./14-28 Mitchell Place/3755/8/South/\$700,000/2010/-3,180.00
 LITK Corp./14-28 Mitchell Place/3755/8/South/\$700,000/2011/-3,328.00
 LITK Corp./14-28 Mitchell Place/3755/8/South/\$700,000/2012/-3,452.00
 LITK Corp./14-28 Mitchell Place/3755/8/South/\$996,500/2013/-4,326.15
 Standard Embossing Plate Co/129-131 Pulaski Street/978/21/East/\$394,800/2008/-1,554.20
 Standard Embossing Plate Co/129-131 Pulaski Street/978/21/East/\$394,800/2009/-1,637.92
 Standard Embossing Plate Co/129-131 Pulaski Street/978/21/East/\$363,000/2010/-890.40
 Standard Embossing Plate Co/129-131 Pulaski Street/978/21/East/\$363,000/2011/-931.84
 Standard Embossing Plate Co/129-131 Pulaski Street/978/21/East/\$363,000/2012/-966.56
 Progressive Management LP/116-132 Sussex Avenue/2837/34/Central/\$727,300/2012/-4,394.40
 Six Atlantic Associates LLC/23 Bridge Street/12/1/Central/\$13,700/2009/\$0
 Six Atlantic Associates LLC/23 Bridge Street/12/1/Central/\$13,700/2010/\$0
 Six Atlantic Associates LLC/23 Bridge Street/12/1/Central/\$13,700/2011/\$0
 Six Atlantic Associates LLC/23 Bridge Street/12/1/Central/\$13,700/2012/\$0
 Six Atlantic Associates LLC/25 Bridge Street/12/2/Central/\$23,300/2009/\$0
 Six Atlantic Associates LLC/25 Bridge Street/12/2/Central/\$23,300/2010/\$0
 Six Atlantic Associates LLC/25 Bridge Street/12/2/Central/\$23,300/2011/\$0
 Six Atlantic Associates LLC/25 Bridge Street/12/2/Central/\$23,300/2012/\$0
 Six Atlantic Associates LLC/6 Atlantic Street/12/84/Central/\$278,800/2009/-1,418.80
 Six Atlantic Associates LLC/6 Atlantic Street/12/84/Central/\$278,800/2010/-1,647.24
 Six Atlantic Associates LLC/6 Atlantic Street/12/84/Central/\$278,800/2011/-1,723.90

Six Atlantic Associates LLC/6 Atlantic Street/12/84/Central/\$278,800/2012/-1,788.14
Six Atlantic Associates LLC/27 Bridge Street/12/86/Central/\$36,000/2009/\$0
Six Atlantic Associates LLC/27 Bridge Street/12/86/Central/\$36,000/2010/\$0
Six Atlantic Associates LLC/27 Bridge Street/12/86/Central/\$36,000/2011/\$0
Six Atlantic Associates LLC/27 Bridge Street/12/86/Central/\$36,000/2012/\$0
Nicko Realty Holding, LLC/873 Broadway/832/1/North/\$334,300/2013/-1,012.88
Nicko Realty Holding, LLC/873 Broadway/832/1/North/\$334,300/2014/-1,838.89
Statewide Realty Co./197-225 McClellan Street/5092/157/South/\$8,342,500/2013/-24,879.03

Additional Information:

Total Tax Difference: -\$ 167,860.89

Invitation: Corporation Counsel, March 15, 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 February 4, 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, or his designee, Outside Counsel, that these settlements are in the best interest 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, or his designee, Outside Counsel, is hereby authorized to execute a Stipulation of Settlement with regard to certain properties as set forth in Schedule A, dated February 4, 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 Corporation Counsel of the City of Newark, or his designee, Outside Counsel, to execute a Stipulation of Settlement with regard to Tax Appeals on properties set forth in Schedule A, dated February 4, 2016.