



Legislation Details

File #: 20-0534 **Version:** 1 **Name:** Stipulation of Settlement for Tax Appeals May 2020 Credits
Type: Resolution **Status:** Adopted
File created: 4/29/2020 **In control:** Finance
On agenda: 6/10/2020 **Final action:** 6/10/2020

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)
Diversified Capital-Newark, LLC/145/19/24-30 Commerce Street/Central/\$12,985,900/2014/-
\$31,447.24
Diversified Capital-Newark, LLC/145/19/24-30 Commerce Street/Central/\$12,985,900/2015/-
\$33,556.57
Diversified Capital-Newark, LLC/145/19/24-30 Commerce Street/Central/\$11,985,900/2016/-
\$69,285.04
Diversified Capital-Newark, LLC/145/19/24-30 Commerce Street/Central/\$10,985,900/2017/-
\$501.96
Diversified Capital-Newark, LLC/145/19/24-30 Commerce Street/Central/\$10,485,900/2018/-
\$520.71
IPT Newark DC, LLC/3791/115/640-644 Frelinghuysen Avenue/South/\$5,399,600/2018/-
\$0.00
IPT Newark DC, LLC/3791/115/640-644 Frelinghuysen Avenue/South/\$1,999,600/2019/-
\$127,874.00
Centre Market Building, LLC/150/4/1088-1132 Raymond Boulevard/East/\$49,080,300/2016/-
\$0.00
Centre Market Building, LLC/150/4/1088-1132 Raymond Boulevard/East/\$49,080,300/2017/-
\$0.00
Centre Market Building, LLC/150/4/1088-1132 Raymond Boulevard/East/\$49,080,300/2018/-
\$0.00
Centre Market Building, LLC/150/4/1088-1132 Raymond Boulevard/East/\$46,000,000/2019/-
\$115,850.08
Pavilion Towers, LLC/49/1(B50 L1)/138-162 ML King Boulevard/Central/\$18,500,000/2019/-
\$206,855.00
Pavilion Towers, LLC/451/1(B452 L1)/108-136 ML King Boulevard/Central/\$18,500,000/2019/-
\$206,855.00
Additional Information:
Total tax credit difference: -\$792,745.60
Invitation: Corporation Counsel

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
6/10/2020	1	Municipal Council	Adopt	Pass