



Legislation Text

File #: 16-0752, Version: 1

7R5 Finance

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)

SBE Realty, LLC/410-412 Hawthorne Avenue/3621/1/South/\$200,000/2011/- \$3,660.80  
SBE Realty, LLC/410-412 Hawthorne Avenue/3621/1/South/\$200,000/2012/- \$3,797.20  
468 S.16th Street LLC/70 Stuyvesant Avenue/4066/40/West/\$191,500/2011/- \$3,151.62  
468 S.16th Street LLC/70 Stuyvesant Avenue/4066/40/West/\$191,500/2012/- \$3,269.04  
106 Broad Street LLC/106-108 Broad Street/565/26/North/\$280,900/2012/- \$0  
106 Broad Street LLC/106-108 Broad Street/565/26/North/\$503,600/2013/- \$6,151.10  
98 100 Chapel Street/98-100 Chapel Street/2455/37/East/\$508,000/2013/- \$5,002.38  
839 Partners LLC/839-841 South Nineteenth/2642/18/South/\$300,000/2012/- \$4,981.24  
839 Partners LLC/839-841 South Nineteenth/2642/18/South/\$425,000/2013/- \$1,482.41  
839 Partners LLC/839-841 South Nineteenth/2642/18/South/\$400,000/2014/- \$2,331.95  
Phyllis Lembo/76-82 Riverside Avenue/675/15/North/\$325,000/2012/- \$2,785.76  
Phyllis Lembo/76-82 Riverside Avenue/675/15/North/\$510,000/2013/- \$19,495.71  
Phyllis Lembo/76-82 Riverside Avenue/675/15/North/\$510,000/2014/- \$20,472.80  
Mount Prospect JV LLC (Brown Realty)/352-376 Mt. Prospect Avenue/579/3/North/\$9,850,000/2010/- \$20,670.00  
Mount Prospect JV LLC (Brown Realty)/352-376 Mt. Prospect Avenue/579/3/North/\$9,850,000/2011/- \$21,632.00  
Mount Prospect JV LLC (Brown Realty)/352-376 Mt. Prospect Avenue/579/3/North/\$9,850,000/2012/- \$22,438.00  
Caribe, Inc. /328-334 Mt. Prospect Avenue/579.01/24/North/\$1,700,000/2012/- \$0  
Caribe, Inc. /328-334 Mt. Prospect Avenue/579.01/24/North/\$2,400,000/2013/- \$10,819.79  
Caribe, Inc. /328-334 Mt. Prospect Avenue/579.01/24/North/\$2,400,000/2014/- \$11,362.06  
Caribe, Inc. /328-334 Mt. Prospect Avenue/579.01/24/North/\$2,400,000/2015/- \$12,124.18  
Torres, Roberto & Avila, Leticia/169 Thomas Street/1186/44/East/\$401,800/2014/- \$1,550.50  
David Emanuel(controlling principle, 267 S 9th Street LLC)/267 South Ninth Street/1782/70/West/\$290,000/2010/- \$1,624.98  
267 S 9th Street LLC/267 South Ninth Street/1782/70/West/\$290,000/2011/- \$1,700.61  
267 S 9th Street LLC/267 South Ninth Street/1782/70/West/\$290,000/2012/- \$1,763.97  
267 S 9th Street LLC/267 South Ninth Street/1782/70/West/\$216,400/2013/- \$209.66  
267 S 9th Street LLC/267 South Ninth Street/1782/70/West/\$216,400/2014/- \$220.17  
267 S 9th Street LLC/267 South Ninth Street/1782/70/West/\$216,400/2015/- \$234.94  
Forest Hill Medical Realty Group/441-467 Mt. Prospect Avenue/627/27/North/\$1,289,900/2009/- \$10,191.82  
Forest Hill Medical Realty Group/441-467 Mt. Prospect Avenue/627/27/North/\$1,289,900/2010/- \$6,321.84  
Forest Hill Medical Realty Group/441-467 Mt. Prospect Avenue/627/27/North/\$1,289,900/2011/- \$6,616.06  
Forest Hill Medical Realty Group/441-467 Mt. Prospect Avenue/627/27/North/\$1,289,900/2012/- \$6,862.58  
Forest Hill Medical Realty Group/441-467 Mt. Prospect Avenue/627/27/North/\$1,321,600/2014/- \$0  
702 Frelinghuysen LLC/698-706 Frelinghuysen Avenue/3782/102/South/\$500,000/2012/- \$3,976.70  
702 Frelinghuysen LLC/698-706 Frelinghuysen Avenue/3782/102/South/\$500,000/2013/- \$5,418.76  
702 Frelinghuysen LLC/698-706 Frelinghuysen Avenue/3782/102/South/\$500,000/2014/- \$5,690.34  
702 Frelinghuysen LLC/698-706 Frelinghuysen Avenue/3782/102/South/\$500,000/2015/- \$6,072.02  
Tall Oak Builders, Inc. /115-121 Monroe Street/1986/18.02/East/\$1,500,000/2009/- \$0  
Tall Oak Builders, Inc. /115-121 Monroe Street/1986/18.02/East/\$835,000/2010/- \$21,147.00  
Tall Oak Builders, Inc. /115-121 Monroe Street/1986/18.02/East/\$940,000/2011/- \$18,636.80  
Tall Oak Builders, Inc. /115-121 Monroe Street/1986/18.02/East/\$952,400/2012/- \$18,903.15  
Tall Oak Builders, Inc. /115-121 Monroe Street/1986/18.02/East/\$3,150,800/2013/- \$0  
Brugi Ventures LLC/130-132 Schuyler Avenue/3625/34/South/\$180,000/2011/- \$392.70  
Brugi Ventures LLC/130-132 Schuyler Avenue/3625/34/South/\$180,000/2012/- \$407.34  
36321 Ventures LLC a/k/a Brugi Ventures LLC/130-132 Schuyler Avenue/3625/34/South/\$270,000/2013/- \$661.47  
36321 Ventures LLC a/k/a Brugi Ventures LLC/130-132 Schuyler Avenue/3625/34/South/\$270,000/2014/- \$694.62  
36321 Ventures LLC a/k/a Brugi Ventures LLC/130-132 Schuyler Avenue/3625/34/South/\$270,000/2015/- \$741.22  
36321 Ventures LLC a/k/a Brugi Ventures LLC/130-132 Schuyler Avenue/3625/34/South/\$270,000/2016/- \$741.22  
PPSJ Enterprises LLC/58 Park Place/125/7/Central/\$1,884,200/2012/- \$16,462.59  
PPSJ Enterprises LLC/58 Park Place/125/7/Central/\$1,492,900/2013/- \$0  
PPSJ Enterprises LLC/58 Park Place/125/7/Central/\$1,492,900/2014/- \$0  
PPSJ Enterprises LLC/10 Park Street/125/102/Central/\$65,800/2012/- \$0  
PPSJ Enterprises LLC/10 Park Street/125/102/Central/\$76,100/2013/- \$0

PPSJ Enterprises LLC/10 Park Street/125/102/Central/\$76,100/2014/-  
Gennaro Cosco/224 South Orange Avenue/244/23/Central/\$363,200/2009/-  
Gennaro Cosco/224 South Orange Avenue/244/23/Central/\$285,000/2010/-  
Gennaro Cosco/224 South Orange Avenue/244/23/Central/\$285,000/2011/-  
Gennaro Cosco/224 South Orange Avenue/244/23/Central/\$285,000/2012/-  
Gennaro Cosco/224 South Orange Avenue/244/23/Central/\$450,000/2013/-  
Gennaro Cosco/224 South Orange Avenue/244/23/Central/\$450,000/2014/-  
Gennaro Cosco/224 South Orange Avenue/244/23/Central/\$450,000/2015/-  
Gennaro Cosco/224 South Orange Avenue/244/23/Central/\$450,000/2016/-  
Thomas Balazs/352-354 Fourteenth Avenue/325/6/West/\$210,000/2013/-  
Thomas Balazs/352-354 Fourteenth Avenue/325/6/West/\$210,000/2014/-  
Thomas Balazs/352-354 Fourteenth Avenue/325/6/West/\$210,000/2015/-  
Thomas Balazs/352-354 Fourteenth Avenue/325/6/West/\$210,000/2016/-  
Docampo Inc. /192 Ridge Street/537/21/North/\$268,000/2013/-  
Docampo Inc. /192 Ridge Street/537/21/North/\$268,000/2014/-  
Aspen Gate, LLC/398 Fifteenth Avenue/277/24/Central/\$214,800/2013/-  
Aspen Gate, LLC/398 Fifteenth Avenue/277/24/Central/\$144,800/2014/-

**Additional Information:**

Total Tax Difference: -\$343,378.41

**Invitation:** Corporation Counsel, August 2, 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 April 25, 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 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, or his designee, Outside Counsel, be and is hereby authorized to execute a Stipulation of Settlement with regard to certain properties as set forth in Schedule A, dated April 25, 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, or his designee, Outside Counsel, to execute a Stipulation of Settlement with regard to Tax Appeals on certain properties as set forth in Schedule A, dated April 25, 2016.