



Legislation Text

File #: 24-0292, Version: 1

Dept/ Agency: Law

Action: () Ratifying (X) Authorizing () Amending

Purpose: Settlement of Civil Litigation

Docket No.: ESX-L-4655-23

Claimant: Center City Apartments Associates Urban Renewal, LLC, 691 Elizabeth Avenue, #2, Newark, New Jersey 07112

Claimant's Attorney: Zipp and Tannenbaum, LLC, 280 Raritan Center Parkway, Edison, New Jersey 08837

Settlement Amount: \$0.00

Funding Source: Not Applicable

Additional Information:

The Settlement will provide for an adjustment to the billing of Payments in Lieu of Taxes of Claimant, pursuant to an existing Financial Agreement between the Plaintiff and the City of Newark.

WHEREAS, Claimant/Plaintiff, Center City Apartments Associates Urban Renewal, LLC initiated a suit in the Essex County Superior Court, captioned Center City Apartments Associates Urban Renewal, LLC v. City of Newark, Docket #ESX-L-4655-23, in which the Plaintiff sought declaratory relief and damages for claims related to alleged breach of contract and breach of covenant of good faith and fair dealing, as a result of alleged actions of the City of Newark (the "City"); and

WHEREAS, a Settlement has been negotiated to resolve these claims in their entirety for no monetary consideration and an adjustment to the Plaintiff's tax account for billing of Payments in Lieu of Taxes, pursuant to an existing Financial Agreement between the Plaintiff and the City; and

WHEREAS, the Corporation Counsel, based upon all facts and circumstances surrounding the matter, deems it is in the best interest of the City to resolve this matter by execution of a Settlement Agreement and Release.

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE CITY OF NEWARK, NEW JERSEY, THAT:

1. The City's Corporation Counsel is hereby authorized on behalf of the City of Newark to enter into, accept the terms and execute the Settlement Agreement and Release, attached hereto.
2. The City's Corporation Counsel shall file a fully executed copy of the Settlement Agreement and Release in the Office of the City Clerk.
3. The City Clerk shall serve a copy of this Resolution and fully executed Settlement Agreement and Release upon the Tax Collector, Tax Assessor, and DeCotiis, FitzPatrick, Cole

and Giblin, LLP.

4. This Resolution shall be effective upon adoption in accordance with applicable State Law.

5. The Settlement Agreement and Release does not admit, nor should it be construed as an admission of liability or violation of any law, statute or regulation or a breach of any duty by the City of Newark, its agents, officers and/or employees whatsoever and is entered into based upon recommendations of the City's Corporation Counsel and to eliminate all risks and future litigation costs.

STATEMENT

This Resolution authorizes the Corporation Counsel on behalf of the City of Newark to enter into and execute a Settlement Agreement and Release to settle all claims of the Plaintiff in the matter captioned Center City Apartments Associates Urban Renewal, LLC v. City of Newark, Docket #ESX-L-4655-23, in exchange for the Claimant's dismissal of any and all claims against the City of Newark and its employees, and a complete release.