



Legislation Text

File #: 19-1663, 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)

- 229 N. Grove Street LLC/327/50/478 S. 17th Street/West/\$183,500/2016/- \$1,162.72
- 229 N. Grove Street LLC/327/50/478 S. 17th Street/West/\$183,500/2017/- \$1,203.28
- 229 N. Grove Street LLC/327/50/478 S. 17th Street/West/\$183,500/2018/- \$1,248.23
- Antos Lending Associates/322/18/427 South 18th Street/West/\$209,700/2018/- \$986.03
- TBG Sterling Property LLC/4184/1/1141-1143 South Orange Avenue/West/\$800,000/2018/- \$1,698.78
- Polymer Extruded Products/2045/62/297-311 Ferry Street/East/\$2,000,000/2018/- \$4,634.72
- Dosutas, LLC/956/11.05/213 Oliver Street/East/\$200,000/2018/- \$391.46
- 539 Central Ave LLC/1856/37/539 Central Avenue/West/\$200,000/2018/- \$480.09
- AT&T Corp. /3741/25/617-623 Frelinghuysen Ave/South/\$210,000/2017/- \$4,154.52
- AT&T Corp. /3741/25/617-623 Frelinghuysen Ave/South/\$210,000/2018/- \$2,400.45
- Revival Group LLC/772/43.03/278-280 Oraton Street/North/250,000/2016/- \$2,710.72
- 278-280 Oraton St LLC/772/43.03/278-280 Oraton Street/North/250,000/2017/- \$2,805.28
- 278-280 Oraton St LLC/772/43.03/278-280 Oraton Street/North/250,000/2018/- \$2,910.08
- Yurteri Properties LLC/851/41/139-151 Manchester Place/North/1,975,000/2013/- \$6,842.10
- Yurteri Properties LLC/851/41/139-151 Manchester Place/North/1,975,000/2014/- \$7,185.02
- Yurteri Properties LLC/851/41/139-151 Manchester Place/North/1,975,000/2015/- \$7,666.95
- Yurteri Properties LLC/851/41/139-151 Manchester Place/North/1,975,000/2016/- \$7,970.48
- Yurteri Properties LLC/851/41/139-151 Manchester Place/North/1,975,000/2017/- \$8,248.52
- Yurteri Properties LLC/851/41/139-151 Manchester Place/North/1,800,000/2018/- \$15,019.43
- ISUS (H&C Realty Assoc. LLC)/3791/112/590-638 Frelinghuysen Avenue/South/\$7,810,600/2017/- \$35,600
- ISUS (H&C Realty Assoc. LLC)/3791/112/590-638 Frelinghuysen Avenue/South/\$7,810,600/2018/- \$36,930
- ISUS (H&C Realty Assoc. LLC)/3791/112/590-638 Frelinghuysen Avenue/South/\$7,500,000/2019/- \$49,448.94
- \*ISUS (H&C Realty Assoc. LLC Refund apply as credit.
- 53-55 Hobson Street LLC/3065/39, 40/53-55 Hobson Street/South/\$300,000/2019/- \$6,119.81
- \*53-55 Hobson Street LLC Refund apply as credit.
- Huang, Feng/631/5/55-63 Abington Avenue East/North/\$365,000/2015/- \$3,312.31
- Huang, Feng/631/5/55-63 Abington Avenue East/North/\$350,000/2016/- \$3,959.44
- Huang, Feng/631/5/55-63 Abington Avenue East/North/\$325,000/2017/- \$4,987.56
- EKL Associates, LLC/2680/13/395-397 Clinton Avenue/South/\$75,000/2017/- \$1,459.60
- EKL Associates, LLC/2680/13/395-397 Clinton Avenue/South/\$75,000/2018/- \$1,514.13
- \*EKL Associates, LLC Refund apply as credit.
- Mesar Properties, LLC/995/25.05/50-52 Elm Road/East/\$341,700/2012/- \$3,738.52
- Mesar Properties, LLC/995/25.05/50-52 Elm Road/East/\$335,000/2013/- \$0
- Mesar Properties, LLC/995/25.05/50-52 Elm Road/East/\$335,000/2014/- \$0
- Mesar Properties, LLC/995/25.05/50-52 Elm Road/East/\$840,600/2015/- \$0
- Mesar Properties, LLC/995/25.05/50-52 Elm Road/East/\$840,600/2016/- \$0
- Mesar Properties, LLC/995/25.05/50-52 Elm Road/East/\$840,600/2017/- \$0
- Mesar Properties, LLC/995/25.05/50-52 Elm Road/East/\$840,600/2018/- \$0
- Mesar Properties, LLC/995/25.05/50-52 Elm Road/East/\$800,000/2019/- \$1,526.97

S&G Lopez, LLC/183/45/10-12 Bruen Street/East/\$300,000/2014/-1,510.19

S&G Lopez, LLC/183/45/10-12 Bruen Street/East/\$300,000/2015/-1,611.48

S&G Lopez, LLC/183/45/10-12 Bruen Street/East/\$300,000/2014/-1,675.28

\*Property merged into Block 183 Lot 1 in 2016

S&G Lopez, LLC/183/46/8 Bruen Street/East/\$168,800/2014/-0

S&G Lopez, LLC/183/46/8 Bruen Street/East/\$168,800/2015/-0

S&G Lopez, LLC/183/46/8 Bruen Street/East/\$168,800/2016/-0

\*Property merged into Block 183 Lot 1 in 2016

**Additional Information:**

Total Tax Difference: - \$233,113.09 - Credits \$131,072.48 = -\$102,040.61

**Invitation:** Corporation Counsel

**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, November 2019; 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 be and is hereby authorized to execute a Stipulation of Settlement with regard to certain properties as set forth in Schedule A, November 2019, 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, and/or his designee, to execute a Stipulation of Settlement with regard to Tax Appeals on certain properties set forth in Schedule A, November 2019.