



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 22-0638, 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)

195/40/C1207/61 New Jersey Railroad Avenue/East/2014/\$284,000/- \$5,578.70
Clinton Apartments, LLC/3632/6(7)/336-338 Clinton Place/South/2015/\$648,000/- \$2,547.93
Clinton Apartments, LLC/3632/6(7)/336-338 Clinton Place/South/2016/\$648,000/- \$2,648.80
Public Service Electric & Gas Co./434/42(Lot merged into Lot 38 in 2018)/1234-1240 McCarter Highway/Central/2017/\$600,000/- \$4,506.96
Public Service Electric & Gas Co./434/42(Lot merged into Lot 38 in 2018)/1234-1240 McCarter Highway/Central/2018/\$600,000/- \$4,675.34
653 Mt. Prospect Ave., LLC/736/33(35)/651-655 Mount Prospect Avenue/North/2017/\$1,000,000/- \$9,875.44
199 Summer Ave, LLC/525/4/199 Summer Avenue/Central/2014/\$313,500/- \$0.00
199 Summer Ave, LLC/525/4/199 Summer Avenue/Central/2015/\$313,500/- \$0.00
199 Summer Ave, LLC/525/4/199 Summer Avenue/Central/2016/\$275,000/- \$1,324.40
199 Summer Ave, LLC/525/4/199 Summer Avenue/Central/2017/\$275,000/- \$1,370.60
199 Summer Ave, LLC/525/4/199 Summer Avenue/Central/2018/\$275,000/- \$1,421.81
BG Newark, LLC/483/9/40-48 Bloomfield Avenue/Central/2014/\$511,300/- \$0.00
BG Newark, LLC/483/9/40-48 Bloomfield Avenue/Central/2015/\$511,300/- \$0.00
BG Newark, LLC/483/9/40-48 Bloomfield Avenue/Central/2016/\$465,000/- \$1,592.72
BG Newark, LLC/483/9/40-48 Bloomfield Avenue/Central/2017/\$465,000/- \$1,648.28
BG Newark, LLC/483/9/40-48 Bloomfield Avenue/Central/2018/\$465,000/- \$1,709.86
MBDF, LLC/3578/45(46, 47)/142-146 Hawthorne Avenue/South/2015/\$419,200/- \$0.00
MBDF, LLC/3578/45(46, 47)/142-146 Hawthorne Avenue/South/2016/\$275,000/- \$4,960.48
MBDF, LLC/3578/45(46, 47)/142-146 Hawthorne Avenue/South/2017/\$275,000/- \$5,133.52
MBDF, LLC/3578/45(46, 47)/142-146 Hawthorne Avenue/South/2018/\$275,000/- \$5,325.31
1846/22/413 Central Avenue/West/2013/\$207,100/- \$0.00
1846/22/413 Central Avenue/West/2014/\$207,100/- \$0.00
1846/22/413 Central Avenue/West/2015/\$207,100/- \$0.00
1846/22/413 Central Avenue/West/2016/\$190,000/- \$588.24
1846/22/413 Central Avenue/West/2017/\$190,000/- \$608.76
1846/22/413 Central Avenue/West/2018/\$185,000/- \$816.15
BM North, LLC/2022/3/47 Fleming Avenue/East/2016/\$478,100/- \$0.00
BM North, LLC/2022/3/47 Fleming Avenue/East/2017/\$400,000/- \$2,780.36
BM North, LLC/2022/3/47 Fleming Avenue/East/2018/\$400,000/- \$2,884.23
C & C Holding Co., LLC/3030/39(40)/31-33 Tillinghast Street/South/2017/\$260,000/- \$0.00
C & C Holding Co., LLC/3030/39(40)/31-33 Tillinghast Street/South/2018/\$235,000/- \$923.25
655/25/533 Bloomfield Avenue/North/2014/\$375,000/- \$2,403.28
655/25/533 Bloomfield Avenue/North/2015/\$375,000/- \$2,564.48
655/25/533 Bloomfield Avenue/North/2016/\$375,000/- \$2,666.00
655/25/533 Bloomfield Avenue/North/2017/\$375,000/- \$2,759.00
655/25/533 Bloomfield Avenue/North/2018/\$375,000/- \$2,862.08
3019/6/516 Clinton Avenue/South/2016/\$660,600/- \$0.00

3019/6/516 Clinton Avenue/South/2017/\$550,000/- \$3,937.36
3019/6/516 Clinton Avenue/South/2018/\$550,000/- \$4,084.46
685/23/510-512 Ridge Street/North/2013/\$287,200/- \$0.00
685/23/510-512 Ridge Street/North/2014/\$287,200/- \$0.00
685/23/510-512 Ridge Street/North/2015/\$287,200/- \$0.00
685/23/510-512 Ridge Street/North/2016/\$260,000/- \$935.68
685/23/510-512 Ridge Street/North/2017/\$260,000/- \$968.32
685/23/510-512 Ridge Street/North/2018/\$225,000/- \$2,297.05
Ferry Industrial Park Assoc./2047/9.01(lot 9 sud.-divided into 9.01-9.02)/28-34 Main Street/East/2012/
\$1,234,000/- \$6,904.00
2466/62/554 Ferry Street/East/2013/\$299,800/- \$0.00
2466/62/554 Ferry Street/East/2014/\$299,800/- \$0.00
2466/62/554 Ferry Street/East/2015/\$299,800/- \$0.00
2466/62/554 Ferry Street/East/2016/\$290,000/- \$337.12
2466/62/554 Ferry Street/East/2017/\$275,000/- \$882.88
2466/62/554 Ferry Street/East/2018/\$275,000/- \$915.86
405 No Fifth Street Inc./1949/21/406 5th Street/West/2018/\$675,800/- \$1,828.04
St. Joseph Plaza Ur. Ren. Corp./417/2/229-233 West Market Street/Central/2013/\$2,334,700/- \$0.00
St. Joseph Plaza Ur. Ren. Corp./417/2/229-233 West Market Street/Central/2014/\$1,950,000/- \$11,929.55
St. Joseph Plaza Ur. Ren. Corp./417/2/229-233 West Market Street/Central/2017/\$1,950,000/- \$13,695.32
567/12/81 Passaic Street/North/2013/\$25,400/- \$395.70
567/12/81 Passaic Street/North/2014/\$25,400/- \$415.53
567/12/81 Passaic Street/North/2015/\$25,400/- \$443.41
567/12/81 Passaic Street/North/2016/\$25,400/- \$460.96
474 Springfield, LLC/306/52/474-476 Springfield Avenue/East/2016/\$600,000/- \$0.00
474 Springfield, LLC/306/52/474-476 Springfield Avenue/East/2017/\$500,000/- \$3,560.00
474 Springfield, LLC/306/52/474-476 Springfield Avenue/East/2018/\$500,000/- \$3,693.00
991/3/116 Pulaski Street/East/2013/\$392,100/- \$0.00
991/3/116 Pulaski Street/East/2014/\$392,100/- \$0.00
991/3/116 Pulaski Street/East/2015/\$392,100/- \$0.00
991/3/116 Pulaski Street/East/2016/\$335,000/- \$1,964.24
991/3/116 Pulaski Street/East/2017/\$335,000/- \$2,032.76
991/3/116 Pulaski Street/East/2018/\$335,000/- \$2,108.70
Circle P.W., LLC/5050/12/34-60 Rutherford Street/East/2016/\$1,750,000/- \$62,466.96
Circle P.W., LLC/5050/12/34-60 Rutherford Street/East/2017/\$1,750,000/- \$64,646.04
Circle P.W., LLC/5050/12/34-60 Rutherford Street/East/2018/\$1,750,000/- \$25,851.00
Shaw Ave Holdings, LLC/3054/6/20-22 Shaw Avenue/South/2012/\$140,000/- \$1,335.92
First King Properties, LLC/1913/2/175-199 1st Street/Central/2017/\$23,500,000/- \$53,400.00
First King Properties, LLC/1913/2/175-199 1st Street/Central/2018/\$25,000,000/- \$0.00
First King Properties, LLC/2559/31/717-723 M.L. King Boulevard/Central/2017/\$2,496,800/- \$3,951.60
First King Properties, LLC/2559/31/717-723 M.L. King Boulevard/Central/2018/\$2,607,800/- \$0.00
First King Properties, LLC/2559/35/725-727 M.L. King Boulevard/Central/2017/\$1,236,600/- \$1,922.40
First King Properties, LLC/2559/35/725-727 M.L. King Boulevard/Central/2018/\$1,290,600/- \$0.00
First King Properties, LLC/2559/41/90-92 Spruce Street/Central/2017/\$1,087,900/- \$1,602.00
First King Properties, LLC/2559/41/90-92 Spruce Street/Central/2018/\$1,132,900/- \$0.00
First King Properties, LLC/2559/42/94-96 Spruce Street/Central/2017/\$1,087,900/- \$1,602.00
First King Properties, LLC/2559/42/94-96 Spruce Street/Central/2018/\$1,132,900/- \$0.00
First King Properties, LLC/2559/44/98-100 Spruce Street/Central/2017/\$1,090,800/- \$1,602.00
First King Properties, LLC/2559/44/98-100 Spruce Street/Central/2018/\$1,135,800/- \$0.00
678/59/61-63 Chester Avenue East/North/2013/\$540,600/- \$0.00
678/59/61-63 Chester Avenue East/North/2014/\$540,500/- \$0.00
678/59/61-63 Chester Avenue East/North/2015/\$540,600/- \$0.00

678/59/61-63 Chester Avenue East/North/2016/\$500,000/-1,396.64
678/59/61-63 Chester Avenue East/North/2017/\$400,000/-5,005.36
678/59/61-63 Chester Avenue East/North/2018/\$350,000/-7,038.86
2796/15/171 Pennsylvania Avenue/South/2014/\$330,000/-0.00
2796/15/171 Pennsylvania Avenue/South/2015/\$330,000/-0.00
2796/15/171 Pennsylvania Avenue/South/2016/\$300,000/-1,032.00
2796/15/171 Pennsylvania Avenue/South/2017/\$300,000/-1,068.00
2796/15/171 Pennsylvania Avenue/South/2018/\$300,000/-1,107.90
814/9/811 Mount Prospect Avenue/North/2015/\$180,000/-0.00
814/9/811 Mount Prospect Avenue/North/2016/\$180,000/-0.00
814/9/811 Mount Prospect Avenue/North/2017/\$180,000/-0.00
814/9/811 Mount Prospect Avenue/North/2018/\$125,000/-2,031.15

Additional Information:

Total refunds amount: -\$377,025.75.

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, May 2022 Refunds; 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, and/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 be and is hereby authorized to execute a Stipulation of Settlement with regard to certain properties as set forth in Schedule A, May 2022 Refunds, 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 the Department of Finance.

STATEMENT

This Resolution authorizes the Corporation Counsel, and/or his designee, Outside Counsel, to execute a Stipulation of Settlement with regard to Tax Appeals on certain properties set forth in Schedule A, May 2022 Refunds.