



Legislation Text

File #: 23-1452, 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)

- Wilson Realty Corp./5046/20/480-492 Wilson Avenue/East/2018/\$931,300/- \$0.00
- Wilson Realty Corp./5050.02/1/494-508 Wilson Avenue/East/2018/\$303,500/- \$0.00
- Wilson Realty Corp./5050.02/1/B01/494-508 Wilson Avenue/East/2018/\$125,000/- \$4,331.89
- Wilson Realty Corp./5050.02/1/B01/494-508 Wilson Avenue/East/2019/\$125,000/- \$4,411.65
- Derrick J. Rollins/4246/17/581 South Orange Avenue/West/2020/\$180,000/- \$570.00
- Jose & Benito Lopez; 28 Cherry Street LLC/136/9/28-42 Cherry Street/Central/2016/\$1,770,600/- \$0.00
- Jose & Benito Lopez; 28 Cherry Street LLC/137.01/120/29-39 River Street/Central/2016/\$476,700/- \$0.00
- Jose & Benito Lopez; 28 Cherry Street LLC/137.01/13/842-862 Mccarter Highway/Central/2015/ \$541,700/- \$1,280.58
- Jose & Benito Lopez; 28 Cherry Street LLC/137.01/13/842-862 Mccarter Highway/Central/2016/ \$541,700/- \$1,331.28
- Jose & Benito Lopez; 28 Cherry Street LLC/137.01/13/842-862 Mccarter Highway/Central/2016/ \$111,000/- \$0.00
- Jose & Benito Lopez; 28 Cherry Street LLC/137.01/13/842-862 Mccarter Highway/Central/2015/ \$111,000/- \$0.00
- Gil Sabino J & Ligia/600/30/165 1st Avenue/North/2020/\$210,000/- \$1,763.20
- Federated Building Corp./1993/22/31-43 Merchant Street/East/2020/\$2,420,000/- \$38,000.00
- Brugi Ventures LLC/3625/34/130-132 Schuyler Avenue/South/2018/\$267,400/- \$923.25
- J.S.J. Realty Inc.; H. Strauss/316/25/576-578 Springfield Avenue/South/2019/\$300,000/- \$2,707.92
- Jose Vilacha Jr., Ana Vilacha/2075/29/77-83 Magazine Street/East/2020/\$325,000/- \$900.60
- Edward Wiersielis/579.01/39/107-111 2nd Avenue/North/2015/\$1,583,000/- \$7,180.53
- Edward Wiersielis/579.01/39/107-111 2nd Avenue/North/2016/\$1,583,000/- \$7,464.80
- Edward Wiersielis/579.01/39/107-111 2nd Avenue/North/2017/\$1,583,000/- \$7,725.20
- Edward Wiersielis/579.01/39/107-111 2nd Avenue/North/2018/\$1,583,000/- \$8,013.81
- Edward Wiersielis/579.01/39/107-111 2nd Avenue/North/2019/\$1,583,000/- \$8,161.37
- Edward Wiersielis/579.01/39/107-111 2nd Avenue/North/2020/\$1,583,000/- \$8,246.00
- 115-119 Montclair Ave LLC/816/48/115 Montclair Avenue/North/2018/\$365,000/- \$0.00
- 115-119 Montclair Ave LLC/816/48/115 Montclair Avenue/North/2019/\$365,000/- \$0.00
- 115-119 Montclair Ave LLC/816/48/115 Montclair Avenue/North/2020/\$300,000/- \$763.80
- 115-119 Montclair Ave LLC/816/49/117 Montclair Avenue/North/2018/\$363,000/- \$0.00
- 115-119 Montclair Ave LLC/816/49/117 Montclair Avenue/North/2019/\$363,000/- \$0.00
- 115-119 Montclair Ave LLC/816/49/117 Montclair Avenue/North/2020/\$300,000/- \$1,216.00
- 115-119 Montclair Ave LLC/816/50/119 Montclair Avenue/North/2018/\$365,500/- \$0.00
- 115-119 Montclair Ave LLC/816/50/119 Montclair Avenue/North/2019/\$365,500/- \$0.00

115-119 Montclair Ave LLC/816/50/119 Montclair Avenue/North/2020/\$300,000/- \$1,820.20
Mcworter Bruen LLC/183/20/20-26 Bruen Street/East/2020/\$589,500/- \$6,604.40
LT Associates, LLC/258/20/116 Littleton Avenue/West/2016/\$20,000/- \$216.72
LT Associates, LLC/258/20/116 Littleton Avenue/West/2017/\$20,000/- \$224.28
LT Associates, LLC/258/20/116 Littleton Avenue/West/2018/\$20,000/- \$0.00
LT Associates, LLC/258/20/116 Littleton Avenue/West/2019/\$20,000/- \$0.00
LT Associates, LLC/258/20/116 Littleton Avenue/West/2020/\$20,000/- \$0.00
LT Associates, LLC/266/26/404 South 11th Street/West/2016/\$20,000/- \$347.44
LT Associates, LLC/266/26/404 South 11th Street/West/2017/\$20,000/- \$359.56
LT Associates, LLC/266/26/404 South 11th Street/West/2018/\$20,000/- \$0.00
LT Associates, LLC/266/26/404 South 11th Street/West/2019/\$20,000/- \$0.00
LT Associates, LLC/266/26/404 South 11th Street/West/2020/\$20,000/- \$0.00
LT Associates, LLC/333/54/510 South 16th Street/West/2016/\$20,000/- \$378.40
LT Associates, LLC/333/54/510 South 16th Street/West/2017/\$20,000/- \$391.60
LT Associates, LLC/333/54/510 South 16th Street/West/2018/\$20,000/- \$0.00
LT Associates, LLC/333/54/510 South 16th Street/West/2019/\$20,000/- \$0.00
LT Associates, LLC/333/54/510 South 16th Street/West/2020/\$20,000/- \$0.00
LT Associates, LLC/333/65/532-536 South 16th Street/West/2016/\$30,000/- \$223.60
LT Associates, LLC/333/65/532-536 South 16th Street/West/2017/\$30,000/- \$231.40
LT Associates, LLC/333/65/532-536 South 16th Street/West/2018/\$30,000/- \$0.00
LT Associates, LLC/333/65/532-536 South 16th Street/West/2019/\$30,000/- \$0.00
LT Associates, LLC/333/65/532-536 South 16th Street/West/2020/\$30,000/- \$0.00
39-41 Fabyan PI Realty Corp.; 3941 Fabyan Place, LLC/3079/18/39-41 Fabyan Place/South/2014/
\$757,000/- \$0.00
39-41 Fabyan PI Realty Corp.; 3941 Fabyan Place, LLC/3079/18/39-41 Fabyan Place/South/2015/
\$757,400/- \$0.00
39-41 Fabyan PI Realty Corp.; 3941 Fabyan Place, LLC/3079/18/39-41 Fabyan Place/South/2016/
\$552,500/- \$7,048.56
39-41 Fabyan PI Realty Corp.; 3941 Fabyan Place, LLC/3079/18/39-41 Fabyan Place/South/2017/
\$552,500/- \$7,294.44
39-41 Fabyan PI Realty Corp.; 3941 Fabyan Place, LLC/3079/18/39-41 Fabyan Place/South/2018/
\$552,500/- \$7,566.96
39-41 Fabyan PI Realty Corp.; 3941 Fabyan Place, LLC/3079/18/39-41 Fabyan Place/South/2019/
\$500,000/- \$9,680.81
39-41 Fabyan PI Realty Corp.; 3941 Fabyan Place, LLC/3079/18/39-41 Fabyan Place/South/2020/
\$500,000/- \$9,781.20
CPT Operating Partnership L.P./5060/154/451-479 Doremus Avenue/East/2013/\$18,832,400/- \$0.00
CPT Operating Partnership L.P./5060/154/451-479 Doremus Avenue/East/2014/\$18,832,400/- \$0.00
CPT Operating Partnership L.P./5060/154/451-479 Doremus Avenue/East/2015/\$18,832,400/- \$0.00
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CPT Operating Partnership L.P./5060/154/451-479 Doremus Avenue/East/2019/\$18,832,400/- \$0.00
CPT Operating Partnership L.P./5060/154/451-479 Doremus Avenue/East/2020/\$18,832,400/- \$0.00
CPT Operating Partnership L.P./5060/154/451-479 Doremus Avenue/East/2021/\$12,000,000/-
\$255,121.82
Rutgers, The State University; 155 Washington Street Urban Renewal, LLC/66/38/141-149
Washington Street (Lot merged with Lot 45 in 2019)/Central/2019/\$635,200/- \$0.00

Rutgers, The State University; 155 Washington Street Urban Renewal, LLC/66/43/151-153 Washington Street (Lot merged with Lot 45 in 2019)/Central/2019/\$1,372,100/- \$7,522.00
Rutgers, The State University; 155 Washington Street Urban Renewal, LLC/66/45/155 Washington Street/Central/2019/\$5,932,500/- \$19,463.18
Rutgers, The State University; 155 Washington Street Urban Renewal, LLC/66/47/157-159 Washington Street (Lot merged with Lot 45 in 2019)/Central/2019/\$1,216,400/- \$0.00
Owen Loffredo, Contract Purchaser; Ferry Street Associates, LLC/2403/1/666-678 Ferry Street/East/2015/\$849,200/- \$0.00
Owen Loffredo, Contract Purchaser; Ferry Street Associates, LLC/2403/1/666-678 Ferry Street/East/2016/\$849,200/- \$0.00
Owen Loffredo, Contract Purchaser; Ferry Street Associates, LLC/2403/1/666-678 Ferry Street/East/2017/\$849,200/- \$0.00
Owen Loffredo, Contract Purchaser; Ferry Street Associates, LLC/2403/1/666-678 Ferry Street/East/2018/\$661,100/- \$6,946.53
Owen Loffredo, Contract Purchaser; Ferry Street Associates, LLC/2403/1/666-678 Ferry Street/East/2019/\$611,100/- \$8,954.94
Owen Loffredo, Contract Purchaser; Ferry Street Associates, LLC/2403/1/666-678 Ferry Street/East/2020/\$561,100/- \$10,947.80
Owen Loffredo, Contract Purchaser; Ferry Street Associates, LLC/2403/1/666-678 Ferry Street/East/2021/\$561,100/- \$9,783.08

Additional Information:

Total tax appeal credits: \$475,900.79

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, October 2023 Credits; 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, October 2023 Credits, 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, to execute a Stipulation of Settlement with regard to Tax Appeals on certain properties set forth in Schedule A, October 2023 Credits.

