



Legislation Text

File #: 16-1741, 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)

139 Seventh Avenue Associates/139-157 7th Avenue/473/40/Central/\$1,265,900/2011/\$0
 139 Seventh Avenue Associates/139-157 7th Avenue/473/40/Central/\$1,265,900/2012/\$0
 139 Seventh Avenue Associates/139-157 7th Avenue/473/40/Central/\$3,425,000/2013/ \$7,276.19
 139 Seventh Avenue Associates/139-157 7th Avenue/473/40/Central/\$3,425,000/2014/ \$7,640.86
 146 Hedden Terrace, LLC/146-148 Hedden Terrace/3022/22/South/\$350,000/2013/\$6,741.70
 146 Hedden Terrace, LLC/146-148 Hedden Terrace/3022/22/South/\$350,000/2014/\$7,079.58
 469 Springfield Ave. LLC/469-471 Springfield Avenue/2608/18/Central/\$316,700/2011/\$0
 469 Springfield Ave. LLC/469-471 Springfield Avenue/2608/18/Central/\$316,700/2012/\$0
 469 Springfield Ave. LLC/469-471 Springfield Avenue/2608/18/Central/\$600,000/2013/ \$3,788.70
 469 Springfield Ave. LLC/469-471 Springfield Avenue/2608/18/Central/\$600,000/2014/ \$3,978.58
 469 Springfield Ave. LLC/469-471 Springfield Avenue/2608/18/Central/\$600,000/2015/ \$4,245.45
 469 Springfield Ave. LLC/469-471 Springfield Avenue/2608/18/Central/\$600,000/2016/ \$4,413.52
 East Alpine Properties, LLC/115-119 Elizabeth Avenue/2672/27/South/\$1,056,300/2013/ \$4,429.50
 East Alpine Properties, LLC/115-119 Elizabeth Avenue/2672/27/South/\$1,056,300/2014/ \$4,651.50
 East Alpine Properties, LLC/115-119 Elizabeth Avenue/2672/27/South/\$1,056,300/2015/ \$4,963.50
 305 Realty, LLC/305 16th Avenue/336/31/West/\$100,000/2013/\$1,098.52
 305 Realty, LLC/305 16th Avenue/336/31/West/\$80,000/2014/\$1,773.77
 305 Realty, LLC/307 16th Avenue/336/32/West/\$142,700/2013/\$1,441.06
 305 Realty, LLC/307 16th Avenue/336/32/West/\$125,000/2014/\$2,062.17
 Antes Antos Finance, LLC/222 Chadwick Avenue/2708/41/South/\$247,300/2010/\$636
 Antes Antos Finance, LLC/222 Chadwick Avenue/2708/41/South/\$237,300/2011/\$998.40
 Antes Antos Finance, LLC/222 Chadwick Avenue/2708/41/South/\$237,300/2012/\$1,035.60
 Antes Antos Finance, LLC/222 Chadwick Avenue/2708/41/South/\$245,300/2013/\$0
 Evergreen KC Development, Inc. /276-286 Nye Avenue/3090/37/\$310,000/2012/\$8,595.48
 Evergreen KC Development, Inc. /276-286 Nye Avenue/3090/37/\$385,100/2013/\$6,594.05
 Evergreen KC Development, Inc. /276-286 Nye Avenue/3090/37/\$385,100/2014/\$6,924.53
 Evergreen KC Development, Inc. /276-286 Nye Avenue/3090/37/\$385,100/2015/\$7,389.00
 Evergreen KC Development, Inc. /288 Nye Avenue/3090/40/\$40,000/2012/\$0.00
 Evergreen KC Development, Inc. /288 Nye Avenue/3090/40/\$64,900/2013/\$0.00
 Evergreen KC Development, Inc. /288 Nye Avenue/3090/40/\$64,900/2014/\$0.00
 Evergreen KC Development, Inc. /288 Nye Avenue/3090/40/\$64,900/2015/\$0.00

Additional Information:

Total Tax Difference: -\$97,757.66

Invitation: Corporation Counsel, December 6, 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 November 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 be and is hereby authorized to execute a Stipulation of Settlement concerning the properties as set forth in Schedule A, dated November 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 the Department 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 properties set forth in Schedule A, dated November 2016.