



## Legislation Text

File #: 19-0648, 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)**

Norann Realty Co. /2466/37/560 Ferry Street/East/\$1,250,000/2012/- \$10,211.02  
Norann Realty Co. /2466/37/560 Ferry Street/East/\$1,250,000/2016/- \$3,918.16  
Norann Realty Co. /2466/37/560 Ferry Street/East/\$1,250,000/2017/- \$4,054.84  
Norann Realty Co. /2466/37/560 Ferry Street/East/\$1,250,000/2018/- \$4,206.33  
J. Rocha & Son's Enterprises, Inc. /987/3/280-290 New York Avenue/East/\$1,476,000/2012/- \$16,182.98  
96-98 South 10<sup>th</sup> Street, LLC/540/1.01/313 Lake Street/North/\$50,000/2012/- \$897.52  
96-98 South 10<sup>th</sup> Street, LLC/540/1.02/315 Lake Street/North/\$50,000/2012/- \$897.52  
96-98 South 10<sup>th</sup> Street, LLC/540/1.06/222-238 Bloomfield Avenue/North/\$600,000/2012/- \$9,838.20  
96-98 South 10<sup>th</sup> Street, LLC/540/1.07/158 Highland Avenue/North/\$50,000/2012/- \$897.52  
96-98 South 10<sup>th</sup> Street, LLC/540/1.08/154-156 Highland Avenue/North/\$50,000/2012/- \$897.52  
10 12 Blum Street LLC/306/1/10-12 Blum Street/Central/\$200,000/2012/- \$1,736.36  
10 12 Blum Street LLC/306/1/10-12 Blum Street/Central/\$230,000/2013/- \$3,428.43  
10 12 Blum Street LLC/306/1/10-12 Blum Street/Central/\$230,000/2014/- \$3,600.26  
10 12 Blum Street LLC/306/1/10-12 Blum Street/Central/\$230,000/2015/- \$3,841.75  
Kom Properties, LLC/306/1/10-12 Blum Street/Central/\$230,000/2016/- \$3,993.84  
Sumo Realty Inc. /919/5/225-231 NJRR Avenue/East/\$125,800/2013/- \$4,686.41  
Sumo Realty Inc. /919/5/225-231 NJRR Avenue/East/\$125,800/2014/- \$1,832.69  
Sumo Realty Inc. /919/15/43-47 Oliver Street/East/\$35,500/2012/- \$345.20  
Associates 151 LLC/719/20/165-169 Lincoln Avenue/North/\$1,458,700/2014/- \$6,202.00  
Associates 151 LLC/719/20/165-169 Lincoln Avenue/North/\$1,458,700/2015/- \$6,618.00  
Associates 151 LLC/719/20/165-169 Lincoln Avenue/North/\$1,458,700/2016/- \$6,880.00  
Associates 151 LLC/719/23/159-163 Lincoln Avenue/North/\$1,585,000/2013/- \$2,176.36  
Associates 151 LLC/719/23/159-163 Lincoln Avenue/North/\$1,585,000/2014/- \$2,285.44  
Associates 151 LLC/719/23/159-163 Lincoln Avenue/North/\$1,585,000/2015/- \$2,438.73  
Associates 151 LLC/719/23/159-163 Lincoln Avenue/North/\$1,585,000/2016/- \$2,535.28  
Associates 151 LLC/719/23/159-163 Lincoln Avenue/North/\$1,585,000/2017/- \$2,623.72  
Associates 219 LLC/733/1(32)/217-227 Lincoln Avenue/North/\$2,130,000/2013/- \$17,121.49  
Associates 219 LLC/733/1(32)/217-227 Lincoln Avenue/North/\$2,130,000/2014/- \$17,979.60  
Associates 219 LLC/733/1(32)/217-227 Lincoln Avenue/North/\$2,130,000/2015/- \$19,185.58  
Associates 219 LLC/733/1(32)/217-227 Lincoln Avenue/North/\$2,130,000/2016/- \$19,945.12  
Associates 219 LLC/733/1(32)/217-227 Lincoln Avenue/North/\$2,130,000/2017/- \$20,640.88  
Associates 219 LLC/733/1(32)/217-227 Lincoln Avenue/North/\$2,130,000/2018/- \$21,412.01  
**\*ALL REFUNDS FOR ASSOCIATES 151 AND 219 WILL BE APPLIED AS CREDITS**  
Parkview Gardens, LLC/1914/35/202-208 6th Avenue W/Central/\$1,100,000/2017/- \$3,577.80  
V. & C. Corp. C/O Pecoraro/977/19/176 Malvern Street/East/\$345,000/2013/- \$602.41  
V. & C. Corp. C/O Pecoraro/977/19/176 Malvern Street/East/\$345,000/2014/- \$632.60  
V. & C. Corp. C/O Pecoraro/977/19/176 Malvern Street/East/\$345,000/2015/- \$675.04  
Standard Embossing Plate Co. /978/21/129-131 Pulaski Street/East/\$300,000/2014/- \$2,124.19  
Standard Embossing Plate Co. /978/21/129-131 Pulaski Street/East/\$300,000/2015/- \$2,266.67  
Standard Embossing Plate Co. /978/21/129-131 Pulaski Street/East/\$250,000/2016/- \$4,076.40  
Automated Laundries/1825/1/558-572 Central Avenue/West/\$986,200/2016/- \$2,521.52

**Additional Information:**

Total Tax Difference: - \$239,987.39 - Credits: -\$148,044.21 = -\$91,943.18

**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, April 2019; and

**WHEREAS**, the City of Newark retained the law firm of Decotiis, FitzPatrick & Cole, LLP, (“Outside Counsel”) to represent the interests of the City in these actions; 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, upon recommendation of 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 or his designee DeCotiis, FitzPatrick & Cole LLP, are hereby authorized to execute a Stipulation of Settlement with regard to properties set forth in Schedule A, April 2019, after receipt of all documents deemed appropriate and necessary.
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, the law firm, DeCotiis, FitzPatrick & Cole LLP, to execute a Stipulation of Settlement with regard to Tax Appeals on properties set forth in Schedule A, April 2019.