



## Legislation Details

**File #:** 20-0534      **Version:** 1      **Name:** Stipulation of Settlement for Tax Appeals May 2020 Credits  
**Type:** Resolution      **Status:** Adopted  
**File created:** 4/29/2020      **In control:** Finance  
**On agenda:** 6/10/2020      **Final action:** 6/10/2020

**Title:** 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)  
Diversified Capital-Newark, LLC/145/19/24-30 Commerce Street/Central/\$12,985,900/2014/-  
\$31,447.24  
Diversified Capital-Newark, LLC/145/19/24-30 Commerce Street/Central/\$12,985,900/2015/-  
\$33,556.57  
Diversified Capital-Newark, LLC/145/19/24-30 Commerce Street/Central/\$11,985,900/2016/-  
\$69,285.04  
Diversified Capital-Newark, LLC/145/19/24-30 Commerce Street/Central/\$10,985,900/2017/-  
\$501.96  
Diversified Capital-Newark, LLC/145/19/24-30 Commerce Street/Central/\$10,485,900/2018/-  
\$520.71  
IPT Newark DC, LLC/3791/115/640-644 Frelinghuysen Avenue/South/\$5,399,600/2018/-  
\$0.00  
IPT Newark DC, LLC/3791/115/640-644 Frelinghuysen Avenue/South/\$1,999,600/2019/-  
\$127,874.00  
Centre Market Building, LLC/150/4/1088-1132 Raymond Boulevard/East/\$49,080,300/2016/-  
\$0.00  
Centre Market Building, LLC/150/4/1088-1132 Raymond Boulevard/East/\$49,080,300/2017/-  
\$0.00  
Centre Market Building, LLC/150/4/1088-1132 Raymond Boulevard/East/\$49,080,300/2018/-  
\$0.00  
Centre Market Building, LLC/150/4/1088-1132 Raymond Boulevard/East/\$46,000,000/2019/-  
\$115,850.08  
Pavilion Towers, LLC/49/1(B50 L1)/138-162 ML King Boulevard/Central/\$18,500,000/2019/-  
\$206,855.00  
Pavilion Towers, LLC/451/1(B452 L1)/108-136 ML King Boulevard/Central/\$18,500,000/2019/-  
\$206,855.00  
Additional Information:  
Total tax credit difference: -\$792,745.60  
Invitation: Corporation Counsel

**Sponsors:** Council of the Whole

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
6/10/2020	1	Municipal Council	Adopt	Pass