



Legislation Details (With Text)

File #: 22-1193 **Version:** 1 **Name:** Stipulation of Settlement for Tax Appeals August 2022 Refund
Type: Resolution **Status:** Adopted
File created: 8/19/2022 **In control:** Finance
On agenda: 11/14/2022 **Final action:** 11/14/2022

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)
33 Maple, LLC/3712/1/33-47 Maple Avenue/South/2017/\$0/- \$767,425.64
Additional Information:
Total tax refund: -\$767,425.64

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
11/14/2022	1	Municipal Council	Adopt	Pass

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WHEREAS, there is now pending before the Tax Court of New Jersey a direct appeal challenging real property assessment and action to review judgments of the Essex County Board of Taxation with regard to the property listed on the attached Schedule A, August 2022 Refund; 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 this property, 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 this settlement is in the best interest 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 a certain property as set forth in Schedule A, August 2022 Refund, after receipt of all documents deemed appropriate.

2. The Acting 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 the Tax Appeal on the certain property set forth in Schedule A, August 2022 Refund.