



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 12-1828, 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)

16 Irving Street, LLC/16-20 Irving Street/821/14/North/\$800,000/2008/\$0.00
16 Irving Street, LLC/16-20 Irving Street/821/14/North/\$800,000/2009/- \$2,739.00
16 Irving Street, LLC/16-20 Irving Street/821/14/North/\$800,000/2010/- \$3,180.00
16 Irving Street, LLC/16-20 Irving Street/821/14/North/\$800,000/2011/- \$3,328.00
17 Elwood Place, LLC/17-21 Elwood Place/733/9/North/\$925,000/2008/\$0.00
17 Elwood Place, LLC/17-21 Elwood Place/733/9/North/\$925,000/2009/- \$3,149.85
17 Elwood Place, LLC/17-21 Elwood Place/733/9/North/\$925,000/2010/- \$3,657.00
17 Elwood Place, LLC/17-21 Elwood Place/733/9/North/\$925,000/2011/- \$3,827.20
51-53 Delancy Street Realty, LLC/51-55 Delancy Street/953/39/East/\$494,900/2010/- \$3,812.82
51-53 Delancy Street Realty, LLC/51-55 Delancy Street/953/39/East/\$494,900/2011/- \$3,990.27
210 Realty Management, LLC/210-212 Roseville Avenue/1928/25/Central/\$583,800/2009/- \$1,643.40
210 Realty Management, LLC/210-212 Roseville Avenue/1928/25/Central/\$583,800/2010/- \$1908.00
326 Thomas Street Assoc.% USPS, Tenant/Taxpayer/308-322 Thomas Street/1147.01/10.01/East/\$1,763,600/2009/\$0.00
326 Thomas Street Assoc.% USPS, Tenant/Taxpayer/308-322 Thomas Street/1147.01/10.01/East/\$1,763,600/2010/\$0.00
326 Thomas Street Assoc.% USPS, Tenant/Taxpayer/308-322 Thomas Street/1147.01/10.01/East/\$1,763,600/2011/- \$5,444.61
604 Market Street Associates, LLC/604-616 Market Street/2009/1.01/East/\$1,566,000/2008/- \$4,600.23
604 Market Street Associates, LLC/604-616 Market Street/2009/1.01/East/\$1,566,000/2009/- \$4,848.03
604 Market Street Associates, LLC/604-616 Market Street/2009/1.01/East/\$1,566,000/2010/- \$5,628.60
604 Market Street Associates, LLC/51-55 Chambers Street/2009/1.02/East/\$156,800/2008/\$0.00
604 Market Street Associates, LLC/51-55 Chambers Street/2009/1.02/East/\$156,800/2009/\$0.00
604 Market Street Associates, LLC/51-55 Chambers Street/2009/1.02/East/\$156,800/2010/\$0.00
Albarracin Realty, LLC/78-84 Frelinghuysen Ave/2790/21/South/\$411,900/2009/- \$2,067.95
Albarracin Realty, LLC/78-84 Frelinghuysen Ave/2790/21/South/\$411,900/2010/- \$2,400.90
Albarracin Realty, LLC/78-84 Frelinghuysen Ave/2790/21/South/\$411,900/2011/- \$2,512.64
Benjamin Moore & Co./122-152 Lister Avenue/2438/40/East/\$4,177,400/2009/- \$20,427.46
Benjamin Moore & Co./122-152 Lister Avenue/2438/40/East/\$4,177,400/2010/- \$23,716.44
Benjamin Moore & Co./122-152 Lister Avenue/2438/40/East/\$4,177,400/2011/- \$24,820.22
Benjamin Moore & Co./Rear of Lister Avenue/2438/62/East/\$1,698,500/2009/- \$3,001.94
Benjamin Moore & Co./Rear of Lister Avenue/2438/62/East/\$1,698,500/2010/- \$3,485.28
Benjamin Moore & Co./Rear of Lister Avenue/2438/62/East/\$1,698,500/2011/- \$3,647.49
Benjamin Moore & Co./114-120 Lister Avenue/2438/34/East/\$809,500/2009/\$0.00
Benjamin Moore & Co./114-120 Lister Avenue/2438/34/East/\$809,500/2010/\$0.00
Benjamin Moore & Co./114-120 Lister Avenue/2438/34/East/\$809,500/2011/\$0.00
Cannella, Salvatore & Lena/839-845 North 6th Street/748.01/20/North/\$637,000/2009/- \$2,656.83

Cannella, Salvatore & Lena/839-845 North 6th Street/748.01/20/North/\$637,000/2010/- \$3,084.60
Cannella, Salvatore & Lena/839-845 North 6th Street/748.01/20/North/\$637,000/2011/- \$3,228.16
Hallmark Properties/937-953 Broad Street/106/1/Central/\$15,300,000/2008/- \$11,812.46
Hallmark Properties/937-953 Broad Street/106/1/Central/\$15,300,000/2009/- \$12,448.76
IMG Realty, LLC/67-73 Fillmore Street/2010/50/East/\$1,500,000/2010/- \$9,540.00
IMG Realty, LLC/67-73 Fillmore Street/2010/50/East/\$1,500,000/2011/- \$9,984.00
Jersey Ind. Properties, LLC/127-139 Frelinghuysen Avenue/2778/2/South/\$725,000/2011/- \$4,160.00
Jersey Ind. Properties, LLC/127-139 Frelinghuysen Avenue/2778/2/South/\$725,000/2012/- \$4,160.00
Kathryn Berkowitz, LLC/43 Fulton Street/15/35/Central/\$281,800/2011/- \$1,058.30
Kathryn Berkowitz, LLC/43 Fulton Street/15/35/Central/\$281,800/2012/- \$1,058.30
Kearny Steel Container Corp./415-431 South Street, Rear/5088/152/East/\$1,000,000/2008/- \$7,797.00
Kearny Steel Container Corp./319-413 South Street, Rear/5088/146/East/\$1,837,200/2008/- \$13,293.89
Kearny Steel Container Corp./319-413 South Street, Rear/5088/146/East/\$1,837,200/2009/- \$14,009.99
Kearny Steel Container Corp./319-413 South Street, Rear/5088/146/East/\$1,551,200/2010/- \$7,170.90
Kearny Steel Container Corp./319-413 South Street, Rear/5088/146/East/\$1,551,200/2011/- \$7,504.64
Kinney Building Property Assoc./788-794 Broad Street/164/8/East/\$3,000,000/2009/- \$6,847.50
Kinney Building Property Assoc./788-794 Broad Street/164/8/East/\$3,000,000/2010/- \$7,950.00
Kinney Building Property Assoc./788-794 Broad Street/164/8/East/\$3,000,000/2011/- \$13,312.00
Lyons Plaza/261-289 Fabyan Place/3086/24/South/\$3,999,200/2009/- \$14,083.94
Lyons Plaza/261-289 Fabyan Place/3086/24/South/\$3,999,200/2010/- \$16,351.56
Lyons Plaza/261-289 Fabyan Place/3086/24/South/\$3,999,200/2011/- \$17,112.58
Maple Court, LLC /259-279 Chestnut Street/955/17.02/East/\$4,907,000/2008/\$0.00
Maple Court, LLC /259-279 Chestnut Street/955/17.02/East/\$4,907,000/2009/\$0.00
National Amusements, Inc./104-180 Foundry Street/5002/11/East/\$6,210,400/2009/- \$19,457.86
National Amusements, Inc./104-180 Foundry Street/5002/11/East/\$6,210,400/2010/- \$22,590.72
National Amusements, Inc./104-180 Foundry Street/5002/11/East/\$6,210,400/2011/- \$23,642.11
Ray's Enterprises, Inc./282-300 Astor Street/1157/15.01/East/\$527,000/2009/- \$2,739.00
Ray's Enterprises, Inc./282-300 Astor Street/1157/15.01/East/\$527,000/2010/- \$3,180.00
Ray's Enterprises, Inc./282-300 Astor Street/1157/15.01/East/\$527,000/2011/- \$3,328.00
Jacinto Rodrigues/125 Van Buren Street/1984/9/East/\$1,027,000/2008/- \$3,560.63
RBH TRB 909 Broad LL/903-905 Broad Street/93/22/Central/\$2,017,800/2010/- \$18,348.60
RBH TRB 909 Broad LL/899-901 Broad Street/93/19/Central/\$540,100/2010/- \$4,680.96
RBH TRB 909 Broad LL/33-39 Pearl Street/94/21/Central/\$260,900/2010/\$0.00
RBH TRB 909 Broad LL/274 Halsey Street/94/22/Central/\$59,000/2010/\$0.00
RBH TRB 909 Broad LL/29-31 Pearl Street/94/23/Central/\$173,800/2010/\$0.00
RBH TRB 909 Broad LL/272 Halsey Street/94/24/Central/\$99,800/2010/\$0.00
RBH TRB 909 Broad LL/270 Halsey Street/94/25/Central/\$97,200/2010/\$0.00
RBH TRB 909 Broad LL/268 Halsey Street/94/26/Central/\$121,900/2010/\$0.00
RBH TRB 909 Broad LL/264-266 Halsey Street/94/27/Central/\$411,000/2010/\$0.00
Seton Leather Company/843-855 Broadway/822/22/North/\$5,700,000/2009/- \$14,615.30
Seton Leather Company/843-855 Broadway/822/22/North/\$5,700,000/2010/- \$16,968.48
Seton Leather Company/51-61 Verona Avenue/832/9/North/\$284,400/2009/\$0.00
Seton Leather Company/51-61 Verona Avenue/832/9/North/\$284,400/2010/\$0.00
South Street Realty/415-431 South Street, R./5088/152/East/\$1,000,000/2009/- \$8,217.00
South Street Realty/415-431 South Street, R./5088/152/East/\$1,000,000/2010/- \$9,540.00
South Street Realty/415-431 South Street, R./5088/152/East/\$1,000,000/2011/- \$9,984.00

Taranto Realty/26-42 Jabez Street/999/53/East/\$992,100/2008/- \$7,591.68
Taranto Realty/26-42 Jabez Street/999/53/East/\$892,100/2009/- \$5,261.62
Taranto Realty/26-42 Jabez Street/999/53/East/\$892,100/2010/- \$6,105.60
Taranto Realty/26-42 Jabez Street/999/53/East/\$892,100/2011/- \$6,393.09
Wilson Realty Corp/480-492 Wilson Avenue/5046/20/East/\$812,700/2008/- \$1,468.44
Wilson Realty Corp/480-492 Wilson Avenue/5046/20/East/\$812,700/2009/- \$2,963.60
Wilson Realty Corp/494-508 Wilson Avenue/5050.02/1/East/\$163,200/2008/\$0.00
Wilson Realty Corp/494-508 Wilson Avenue/5050.02/1/East /\$163,200/2009/\$0.00

Additional Information:

Invitation: Corporation Counsel, February 5, 2013

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; 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 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, 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 Department of Finance.

STATEMENT: This resolution authorizes the execution of a Stipulation of Settlement with regard to Tax Appeals on properties set forth in Schedule A.