



## Legislation Text

File #: 19-0381, 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)**

Devils Broad Street, LLC (Tenants of First Presbyterian Church)/165/1.04/9-19 Lafayette Street/East/\$15,115,000/2016/-\$0.00  
Devils Broad Street, LLC (Tenants of First Presbyterian Church)/165/1.04/9-19 Lafayette Street/East/\$12,618,100/2017/-\$88,889.64  
Devils Broad Street, LLC (Tenants of First Presbyterian Church)/165/1.04/9-19 Lafayette Street/East/\$9,500,000/2018/-\$207,361.95

**\*Refunds for Devils Broad Street, LLC, will be applied as credits.**

O Monday & O Queensley/2624/7.01/9-15 Rose Terrace/South/\$220,000/2012/-\$4,173.47  
Home Depot USA, INC/2601/7.01/399-449 Springfield Avenue/Central/\$16,500,000/2016/-\$20,640.00  
Home Depot USA, INC/2601/7.01/399-449 Springfield Avenue/Central/\$16,500,000/2017/-\$21,360.00  
Home Depot USA, INC/2601/7.01/399-449 Springfield Avenue/Central/\$15,500,000/2018/-\$59,088.00

**\*Refunds for Home Depot USA, will be applied as credits.**

MCM Associates/609/13/408-426 Mt. Prospect Avenue/North/\$5,450,000/2015/-\$16,597.94  
MCM Associates/609/13/408-426 Mt. Prospect Avenue/North/\$5,400,000/2016/-\$18,975.04  
MCM Associates/609/13/408-426 Mt. Prospect Avenue/North/\$5,350,000/2017/-\$21,416.96  
MCM Associates/609/13/408-426 Mt. Prospect Avenue/North/\$4,500,000/2018/-\$53,607.59  
MCM Associates/554/1/216-220 Highland Avenue/North/\$1,700,000/2015/-\$5,919.80  
MCM Associates/554/1/216-220 Highland Avenue/North/\$1,700,000/2016/-\$6,154.16  
MCM Associates/554/1/216-220 Highland Avenue/North/\$1,650,000/2017/-\$8,148.84  
MCM Associates/554/1/216-220 Highland Avenue/North/\$1,500,000/2018/-\$13,992.78  
MCM Associates/554/4/210-214 Highland Avenue/North/\$1,400,000/2015/-\$4,119.71  
MCM Associates/554/4/210-214 Highland Avenue/North/\$1,400,000/2016/-\$4,282.80  
MCM Associates/554/4/210-214 Highland Avenue/North/\$1,350,000/2017/-\$6,212.20  
MCM Associates/554/4/210-214 Highland Avenue/North/\$1,200,000/2018/-\$11,983.79

**\*Refunds for MCM Associates, will be applied as credits.**

Cottage Street Orbit Acquisitions, LLC/63/23(24-27)/113-119 Halsey Street/Central/\$800,000/2011/-\$6,656.00  
Cottage Street Orbit Acquisitions, LLC/63/23(24-27)/113-119 Halsey Street/Central/\$850,000/2012/-\$5,178.00  
Ray's Enterprises, Inc. /1157/15.01/282-300 Astor Street/East/\$427,000/2012/-\$3,452.00  
Ray's Enterprises, Inc. /1157/15.01/282-300 Astor Street/East/\$800,000/2013/-\$8,805.85  
Ray's Enterprises, Inc. /1157/15.01/282-300 Astor Street/East/\$1,250,000/2018/-\$4,206.33  
Cottage Street Orbit, LLC/18/11(10)/579-581 Broad Street/Central/\$2,195,000/2011/-\$13,731.33  
Cottage Street Orbit, LLC/18/11(10)/579-581 Broad Street/Central/\$2,195,000/2012/-\$14,242.95  
Cottage Street Orbit, LLC/18/11(10)/579-581 Broad Street/Central/\$1,750,000/2014/-\$23,673.03  
Cottage Street Orbit, LLC/18/11(10)/579-581 Broad Street/Central/\$1,500,000/2015/-\$33,533.41  
Badger Development Company/2718/62/306-312 Badger Avenue/South/\$85,000/2010/-\$747.30  
Badger Development Company/2718/62/306-312 Badger Avenue/South/\$85,000/2012/-\$811.22  
Badger Development Company/2718/66/306-312 Badger Avenue/South/\$97,600/2010/-\$346.62  
Badger Development Company/2718/66/306-312 Badger Avenue/South/\$50,000/2012/-\$434.95  
Badger Development Company/2718/70/314-336 Badger Avenue/South/\$50,000/2010/-\$400.68  
Badger Development Company/2718/70/314-336 Badger Avenue/South/\$50,000/2012/-\$434.95  
Badger Development Company/2718/1/213-223 Ridgewood Avenue/South/\$130,100/2010/-\$699.60  
Badger Development Company/2718/1/213-223 Ridgewood Avenue/South/\$130,100/2012/-\$759.44  
Badger Development Company/2718/12/235-239 Ridgewood Avenue/South/\$80,000/2010/-\$591.48  
Badger Development Company/2718/12/235-239 Ridgewood Avenue/South/\$80,000/2012/-\$642.07  
Badger Development Company/2718/15/241-247 Ridgewood Avenue/South/\$210,000/2010/-\$1,764.90  
Badger Development Company/2718/15/241-247 Ridgewood Avenue/South/\$210,000/2012/-\$1,915.86  
Badger Development Company/2718/19/249-255 Ridgewood Avenue/South/\$98,400/2010/-\$477.00  
Badger Development Company/2718/7(8, 9)/225-231 Ridgewood Avenue/South/\$100,000/2010/-\$613.74  
Badger Development Company/2718/7(8, 9)/225-231 Ridgewood Avenue/South/\$100,000/2012/-\$666.24  
Radiant Property Management, LLC/2826/40(41)/11-13 Thomas Street/East/\$138,000/Added assessment/ 2018/-\$0.00  
Radiant Property Management, LLC/2669/14/23 Johnson Avenue/South/\$0/Added assessment/2017/

-\$0.00

Radiant Property Management, LLC/2674/56/25 Johnson Avenue/South/\$570,000/Added assessment/2018/- \$0.00  
Radiant Property Management, LLC/2803/1/20-30 Astor Street/South/\$636,900/Added assessment/2018/- \$0.00  
Radiant Property Management, LLC/2808/14/46-54 Astor Street/East/\$320,000/Added assessment/2018/- \$0.00  
Radiant Property Management, LLC/2808/21/60-74 Astor Street/East/\$530,700/Added assessment/2018/- \$0.00  
Radiant Property Management, LLC/2811/1/19-33 Murray Street/East/\$602,400/Added assessment/2018/- \$0.00  
Radiant Property Management, LLC/2824/40/17-19 Pennsylvania Avenue/East/\$160,000/Added assessment/2018/- \$0.00  
Radiant Property Management, LLC/2826/28/12-14 Pennsylvania Avenue/East/\$283,000/Added assessment/2018/- \$0.00  
Radiant Property Management, LLC/2826/39/15 Thomas Street/East/\$324,900/Added assessment/2018/- \$0.00  
Marisal Realty, LLC/657/25/507-517 Bloomfield Avenue/North/\$955,800/2014/- \$10,620.93  
Marisal Realty, LLC/657/25/507-517 Bloomfield Avenue/North/\$955,800/2015/- \$11,333.33  
Marisal Realty, LLC/657/25/507-517 Bloomfield Avenue/North/\$892,100/2016/- \$13,973.28  
Marisal Realty, LLC/657/25/507-517 Bloomfield Avenue/North/\$825,000/2017/- \$16,849.48  
Marisal Realty, LLC/657/25/507-517 Bloomfield Avenue/North/\$825,000/2018/- \$17,478.97  
Ivy Hill Park Sec#1, Inc./4274/7/63-97 Manor Drive/West/\$13,375,800/2013/- \$267,261.27  
Ivy Hill Park Sec#1, Inc./4274/7/63-97 Manor Drive/West/\$13,375,800/2014/- \$150,562.85  
Ivy Hill Park Sec#1, Inc./4274/7/63-97 Manor Drive/West/\$13,375,800/2015/- \$160,661.88  
Ivy Hill Park Sec#1, Inc./4274/7/63-97 Manor Drive/West/\$15,339,100/2016/- \$99,484.80  
Ivy Hill Park Sec#1, Inc./4274/7/63-97 Manor Drive/West/\$15,339,100/2017/- \$102,955.20  
Ivy Hill Park Sec#1, Inc./4274/7/63-97 Manor Drive/West/\$15,339,100/2018/- \$106,801.56  
Ivy Hill Park Sec#1, Inc./4274.02/11/593-607 Irvington Avenue/West/\$497,400/2013/- \$9,792.15  
Ivy Hill Park Sec#1, Inc./4274.02/11/593-607 Irvington Avenue/West/\$497,400/2014/- \$8,611.48  
Ivy Hill Park Sec#1, Inc./4274.02/11/593-607 Irvington Avenue/West/\$497,400/2015/- \$916.59  
Ivy Hill Park Sec#1, Inc./4274.02/11/593-607 Irvington Avenue/West/\$775,100/2016/- \$0.00  
Ivy Hill Park Sec#1, Inc./4274.02/11/593-607 Irvington Avenue/West/\$775,100/2017/- \$0.00  
Ivy Hill Park Sec#1, Inc./4274.02/11/593-607 Irvington Avenue/West/\$775,100/2018/- \$0.00  
Ivy Hill Park Sec. #2, Inc./4274/8/31-61 Manor Drive/West/\$13,375,800/2013/- \$267,261.27  
Ivy Hill Park Sec. #2, Inc./4274/8/31-61 Manor Drive/West/\$13,375,800/2014/- \$150,562.85  
Ivy Hill Park Sec. #2, Inc./4274/8/31-61 Manor Drive/West/\$13,375,800/2015/- \$160,661.88  
Ivy Hill Park Sec. #2, Inc./4274/8/31-61 Manor Drive/West/\$15,339,100/2016/- \$99,484.80  
Ivy Hill Park Sec. #2, Inc./4274/8/31-61 Manor Drive/West/\$15,339,100/2017/- \$102,955.20  
Ivy Hill Park Sec. #2, Inc./4274/8/31-61 Manor Drive/West/\$15,339,100/2018/- \$106,801.56  
Ivy Hill Park Sec. #2, Inc./4274.02/12/38-72 Manor Drive/West/\$758,800/2013/- \$14,939.23  
Ivy Hill Park Sec. #2, Inc./4274.02/12/38-72 Manor Drive/West/\$758,800/2014/- \$13,138.94  
Ivy Hill Park Sec. #2, Inc./4274.02/12/38-72 Manor Drive/West/\$758,800/2015/- \$14,020.23  
Ivy Hill Park Sec. #2, Inc./4274.02/12/38-72 Manor Drive/West/\$1,182,500/2016/- \$0.00  
Ivy Hill Park Sec. #2, Inc./4274.02/12/38-72 Manor Drive/West/\$1,182,500/2017/- \$0.00  
Ivy Hill Park Sec. #2, Inc./4274.02/12/38-72 Manor Drive/West/\$1,182,500/2018/- \$0.00  
Ivy Hill Park Sec. #3, Inc./4274/10/192-210 Mt. Vernon Place/West/\$13,375,800/2013/- \$267,261.27  
Ivy Hill Park Sec. #3, Inc./4274/10/192-210 Mt. Vernon Place/West/\$13,375,800/2014/- \$150,562.85  
Ivy Hill Park Sec. #3, Inc./4274/10/192-210 Mt. Vernon Place/West/\$13,375,800/2015/- \$160,661.88  
Ivy Hill Park Sec. #3, Inc./4274/10/192-210 Mt. Vernon Place/West/\$15,339,100/2016/- \$99,484.80  
Ivy Hill Park Sec. #3, Inc./4274/10/192-210 Mt. Vernon Place/West/\$15,339,100/2017/- \$102,955.20  
Ivy Hill Park Sec. #3, Inc./4274/10/192-210 Mt. Vernon Place/West/\$15,339,100/2018/- \$106,801.56  
Ivy Hill Park Sec. #3, Inc./4274/10/192-210 Mt. Vernon Place/West/\$758,800/2013/- \$17,366.59  
Ivy Hill Park Sec. #3, Inc./4274.02/13/170-186 Mt. Vernon Place/West/\$758,800/2014/- \$18,236.98  
Ivy Hill Park Sec. #3, Inc./4274.02/13/170-186 Mt. Vernon Place/West/\$758,800/2015/- \$19,460.23  
Ivy Hill Park Sec. #3, Inc./4274.02/13/170-186 Mt. Vernon Place/West/\$1,346,900/2016/- \$0.00  
Ivy Hill Park Sec. #3, Inc./4274.02/13/170-186 Mt. Vernon Place/West/\$1,346,900/2017/- \$0.00  
Ivy Hill Park Sec. #3, Inc./4274.02/13/170-186 Mt. Vernon Place/West/\$1,346,900/2018/- \$0.00  
Ivy Hill Park Sec. #4, Inc./4274/9/212-236 Mt. Vernon Place/West/\$13,375,800/2013/- \$267,261.27  
Ivy Hill Park Sec. #4, Inc./4274/9/212-236 Mt. Vernon Place/West/\$13,375,800/2014/- \$150,562.85  
Ivy Hill Park Sec. #4, Inc./4274/9/212-236 Mt. Vernon Place/West/\$13,375,800/2015/- \$160,661.88  
Ivy Hill Park Sec. #4, Inc./4274/9/212-236 Mt. Vernon Place/West/\$15,339,100/2016/- \$99,484.80  
Ivy Hill Park Sec. #4, Inc./4274/9/212-236 Mt. Vernon Place/West/\$15,339,100/2017/- \$102,955.20  
Ivy Hill Park Sec. #4, Inc./4274/9/212-236 Mt. Vernon Place/West/\$15,339,100/2018/- \$106,801.56  
Ivy Hill Park Sec. #5, Inc./4274/1.01/238-254 Mt. Vernon Place/West/\$13,375,800/2013/- \$267,261.27  
Ivy Hill Park Sec. #5, Inc./4274/1.01/238-254 Mt. Vernon Place/West/\$13,375,800/2014/- \$150,562.85  
Ivy Hill Park Sec. #5, Inc./4274/1.01/238-254 Mt. Vernon Place/West/\$13,375,800/2015/- \$160,661.88  
Ivy Hill Park Sec. #5, Inc./4274/1.01/238-254 Mt. Vernon Place/West/\$15,339,100/2016/- \$99,484.80  
Ivy Hill Park Sec. #5, Inc./4274/1.01/238-254 Mt. Vernon Place/West/\$15,339,100/2017/- \$102,955.20  
Ivy Hill Park Sec. #5, Inc./4274/1.01/238-254 Mt. Vernon Place/West/\$15,339,100/2018/- \$106,801.56

**\*Refunds for Ivy Hill Park will be applied as credits.**

**Additional Information:**

Total Tax Difference: - \$5,323,085.83 -Credits: -\$5,123,871.42 = -\$199,214.41

**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, February 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 and or his designee DeCotiis, FitzPatrick & Cole, LLP, are authorized to execute the Stipulation of Settlement with regard to properties set forth in Schedule A, February 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 the Stipulation of Settlement with regard to Tax Appeals on properties set forth in Schedule A, February 2019.