



# City of Newark

City Hall  
920 Broad Street  
Newark, New Jersey 07102

## Legislation Text

File #: 19-1157, 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)**

Hertz Realty Corp./5078.03/85/21-93 Firmenich Way/East/\$6,778,600/2016/- \$35,462.96

Hertz Realty Corp./5078.03/85/21-93 Firmenich Way/East/\$6,778,600/2017/- \$36,700.04

Lyons Plaza, LLC./3086/24(36)/261-289 Fabian Place/South/\$6,000,000/2014/- \$24,069.96

Lyons Plaza, LLC./3086/24(36)/261-289 Fabian Place/South/\$6,000,000/2015/- \$25,684.46

Lyons Plaza, LLC./3086/24(36)/261-289 Fabian Place/South/\$6,000,000/2016/- \$26,701.28

JCAP Realty, Inc./5038.01/31/98-112 Stockton Street/East/\$244,400/2013/- \$1,033.55

JCAP Realty, Inc./5038.01/31/98-112 Stockton Street/East/\$244,400/2014/- \$1,085.35

JCAP Realty, Inc./5038.01/31/98-112 Stockton Street/East/\$244,400/2015/- \$1,158.15

JCAP Realty, Inc./5038.01/31/98-112 Stockton Street/East/\$244,400/2016/- \$1,204.00

JCAP Realty, Inc./5038.01/31/98-112 Stockton Street/East/\$244,400/2017/- \$1,246.00

JCAP Realty, Inc./5038.01/31/98-112 Stockton Street/East/\$244,400/2018/- \$1,292.55

**Additional Information:**

Total Tax Difference: - \$155,638.30

**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, August 2019; and

**WHEREAS**, the City of Newark retained the law firm of DeCotiis, FitzPatrick & Cole, LLP to represent the interests of the City in these actions;

**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 the firm DeCotiis, FitzPatrick & Cole, LLP 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 a Stipulation of Settlement with regard to certain properties as set forth in Schedule A, August 2019, 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 Director of Finance.

**STATEMENT**

This resolution authorizes the Corporation Counsel, or his designee, the firm DeCotiis, FitzPatrick & Cole, LLP to execute a Stipulation of Settlement with regard to Tax Appeals on certain properties set forth in Schedule A, August 2019.