



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 20-0710, 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)

158-160 Second Avenue LLC/555/66/158-160 2nd Avenue/North/\$1,200,000/2014/- \$3,361.48
158-160 Second Avenue LLC/555/66/158-160 2nd Avenue/North/\$1,200,000/2015/- \$3,586.96
158-160 Second Avenue LLC/555/66/158-160 2nd Avenue/North/\$1,200,000/2016/- \$3,728.96
158-160 Second Avenue LLC/555/66/158-160 2nd Avenue/North/\$1,200,000/2017/- \$3,859.04
297 Clinton LLC/2667/12/297-309 Clinton Avenue/South/\$350,000/2014/- \$5,519.78
297 Clinton LLC/2667/12/297-309 Clinton Avenue/South/\$350,000/2015/- \$5,890.02
297 Clinton LLC/2667/12/297-309 Clinton Avenue/South/\$325,000/2016/- \$6,983.20
297 Clinton LLC/2667/12/297-309 Clinton Avenue/South/\$300,000/2017/- \$8,116.80
297 Clinton LLC/2667/12/297-309 Clinton Avenue/South/\$300,000/2018/- \$1,846.50
66-72 North 9th Street Partners, LLC/1927/29/66-72 N. 9th Street/Central/\$1,263,000/2014/- \$3,101.00
66-72 North 9th Street Partners, LLC/1927/29/66-72 N. 9th Street/Central/\$1,263,000/2015/- \$3,309.00
66-72 North 9th Street Partners, LLC/1927/29/66-72 N. 9th Street/Central/\$1,263,000/2016/- \$3,440.00
66-72 North 9th Street Partners, LLC/1927/29/66-72 N. 9th Street/Central/\$1,263,000/2017/- \$3,560.00
712 Summer Avenue, LLC/763/13/712-714 Summer Avenue/North/\$275,000/2014/- \$834.17
712 Summer Avenue, LLC/763/13/712-714 Summer Avenue/North/\$275,000/2015/- \$890.12
712 Summer Avenue, LLC/763/13/712-714 Summer Avenue/North/\$275,000/2016/- \$925.36
87 Norfolk Street, LLC/2840/8/87 Norfolk Street/Central/\$198,500/2014/- \$3,079.29
878 S. 14th Associate/3009/12/876-878 S. 14th Street/South/\$900,000/2014/- \$2,142.79
878 S. 14th Associate/3009/12/876-878 S. 14th Street/South/\$900,000/2015/- \$2,286.52
878 S. 14th Associate/3009/12/876-878 S. 14th Street/South/\$900,000/2016/- \$2,377.04
878 S. 14th Associate/3009/12/876-878 S. 14th Street/South/\$750,000/2017/- \$7,799.96
878 S. 14th Associate/3009/12/876-878 S. 14th Street/South/\$735,000/2018/- \$8,645.31
Ace Metal Works/2047/48/37-41 St. Francis Street/East/\$250,000/2014/- \$2,158.30
Ace Metal Works/2047/48/37-41 St. Francis Street/East/\$250,000/2015/- \$2,303.06
Ace Metal Works/2047/48/37-41 St. Francis Street/East/\$250,000/2016/- \$2,394.24
Ace Metal Works/2047/48/37-41 St. Francis Street/East/\$250,000/2017/- \$2,477.76
Ace Metal Works/2047/48/37-41 St. Francis Street/East/\$225,000/2018/- \$3,493.58

Additional Information:

Total tax refund: -\$98,100.24

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, September 2020 (2); and

WHEREAS, the City of Newark (the "City") retained the law firm of Decotiis, FitzPatrick & Cole, LLP 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 the firm Decotiis, FitzPatrick & Cole 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 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, September 2020 (2), 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 the Department of Finance.

STATEMENT

This resolution authorizes the City's Corporation Counsel, and/or his designee, the law firm Decotiis, FitzPatrick & Cole to execute a Stipulation of Settlement with regard to Tax Appeals on properties set forth in Schedule A, September 2020 (2).