



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 10-0021, Version: 1

Dept/ Agency: Finance

Action: (X) Ratifying (X) Authorizing () Amending

Purpose: Stipulation of Settlements for Tax Appeals

List of Property:

Tax Payer/ Year/ Block/ Original Assessment/ Revised Stipulation Assessment/ Stipulation Values/ REFUND AMOUNT

Sumo Property Management, LLC./1995/Block 36/\$166,200/\$68,600/\$780,000
Sumo Property Management, LLC./1995/Block 26/\$14,100/\$5,800/\$780,000
Sumo Property Management, LLC./1995/Block 30/\$128,500/\$53,100/\$780,000
Sumo Property Management, LLC./1996/Block 36/\$166,200/\$68,600/\$779,863
Sumo Property Management, LLC./1996/Block 26/\$14,100/\$5,800/\$779,863
Sumo Property Management, LLC./1996/Block 30/\$128,500/\$53,100/\$779,863
Sumo Property Management, LLC./1997/Block 36/\$366,200/\$251,100/\$2,130,037
Sumo Property Management, LLC./1997/Block 26/\$14,100/\$66,800/\$2,130,037
Sumo Property Management, LLC./1997/Block 30/\$128,500/\$88,100/\$2,130,037
Sumo Property Management, LLC./1998/Block 36/\$366,200/\$177,300/\$2,149,726
Sumo Property Management, LLC./1998/Block 26/\$234,900/\$113,700/\$2,149,726
Sumo Property Management, LLC./1998/Block 30/\$128,500/\$62,200/\$2,149,726
Sumo Property Management, LLC./1999/Block 36/\$366,200/\$175,400/\$2,217,011
Sumo Property Management, LLC./1999/Block 26/\$234,900/\$112,500/\$2,217,011
Sumo Property Management, LLC./1999/Block 30/\$128,500/\$61,500/\$2,217,011
Sumo Property Management, LLC./2000/Block 36/\$366,200/\$163,700/\$2,259,891
Sumo Property Management, LLC./2000/Block 26/\$234,900/\$105,000/\$2,259,891
Sumo Property Management, LLC./2000/Block 30/\$128,500/\$57,500/\$2,259,891
Sumo Property Management, LLC./2001/Block 36/\$366,200/\$152,900/\$2,307,750
Sumo Property Management, LLC./2001/Block 26/\$234,900/\$98,100/\$2,307,750
Sumo Property Management, LLC./2001/Block 30/\$128,500/\$53,600/\$2,307,750
Sumo Property Management, LLC./2002/Block 36/\$366,200/\$196,200/\$3,348,267
Sumo Property Management, LLC./2002/Block 26/\$234,900/\$125,900/\$3,348,267
Sumo Property Management, LLC./2002/Block 30/\$128,500/\$68,900/\$3,348,267
Sumo Property Management, LLC./2003/Block 36/\$7,403,300/\$3,684,900/\$4,769,100
Sumo Property Management, LLC./2003/Block 26/\$1,831,000/\$1,169,200/\$4,769,100
Sumo Property Management, LLC./2003/Block 30/\$1,430,800/\$630,500/\$4,769,100
Sumo Property Management, LLC./2004/Block 36/\$7,403,300/\$3,788,000/\$5,004,100
Sumo Property Management, LLC./2004/Block 26/\$1,831,000/\$1,209,500/\$5,004,100
Sumo Property Management, LLC./2004/Block 30/\$1,430,800/\$662,100/\$5,004,100
Sumo Property Management, LLC./2005/Block 36/\$7,403,300/\$3,757,200/\$5,253,151
Sumo Property Management, LLC./2005/Block 26/\$1,831,000/\$1,201,900/\$5,253,151
Sumo Property Management, LLC./2005/Block 30/\$1,430,800/\$656,100/\$5,253,151
Sumo Property Management, LLC./2006/Block 36/\$7,403,300/\$3,054,500/\$6,944,531
Sumo Property Management, LLC./2006/Block 26/\$1,831,000/\$755,500/\$6,944,531
Sumo Property Management, LLC./2006/Block 30/\$1,430,800/\$590,400/\$6,944,531
Sumo Property Management, LLC./2007/Block 36/\$7,403,300/\$2,795,200/\$5,728,392
Sumo Property Management, LLC./2007/Block 26/\$1,831,000/\$691,300/\$5,728,392
Sumo Property Management, LLC./2007/Block 30/\$1,430,800/\$540,200/\$5,728,392

TOTAL REFUND: \$967,417.65

Additional Information: N/A

Invitation: Corporation Counsel, January 5, 2010