



City of Newark

City Hall
920 Mayor Kenneth A.
Gibson Boulevard
Newark, New Jersey 07102

Legislation Text

File #: 26-0293, 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)

- MRTRB Corp./1925/54/123-153 N 13th/West/2017/\$1,421,800/- \$0.00
- MRTRB Corp./1925/54/123-153 N 13th/West/2018/\$1,421,800/- \$0.00
- MRTRB Corp./1925/54/123-153 N 13th/West/2019/\$1,260,000/- \$0.00
- MRTRB Corp./1925/54/123-153 N 13th/West/2020/\$1,260,000/- \$0.00
- MRTRB Corp./1925/54/123-153 N 13th/West/2021/\$1,260,000/- \$0.00
- MRTRB Corp./1925/54/123-153 N 13th/West/2022/\$1,200,000/- \$2,241.60
- MRTRB Corp./1925/54/123-153 N 13th/West/2023/\$1,200,000/- \$2,236.80
- 39 McClellan St., LLC/3773/25/9-39 McClellan Street/South/2022/\$2,402,000/- \$0.00
- 39 McClellan St., LLC/3773/25/9-39 McClellan Street/South/2023/\$2,402,000/- \$0.00
- 39 McClellan St., LLC/3773/25/9-39 McClellan Street/South/2024/\$2,100,000/- \$11,485.06
- 39 McClellan St., LLC/3773/25/9-39 McClellan Street/South/2025/\$1,800,000/- \$0.00
- 109 Newark, LLC/3542/28(MERGED LOTS 28,30,36 INTO L30)/109-135 Meeker Avenue/South/2022/\$1,500,800/- \$3,736.00
- 109 Newark, LLC/3542/28(MERGED LOTS 28,30,36 INTO L30)/109-135 Meeker Avenue/South/2023/\$1,400,800/- \$7,456.00
- 109 Newark, LLC/3542/28(MERGED LOTS 28,30,36 INTO L30)/109-135 Meeker Avenue/South/2024/\$1,400,800/- \$7,606.00
- 109 Newark, LLC/3542/28(MERGED LOTS 28,30,36 INTO L30)/109-135 Meeker Avenue/South/2025/\$1,400,800/- \$0.00
- 555 Elizabeth Ave., LLC/3640/5/2-12 Renner Avenue/South/2020/\$13,750,000/- \$0.00
- 555 Elizabeth Ave., LLC/3640/5/2-12 Renner Avenue/South/2021/\$13,750,000/- \$0.00
- 555 Elizabeth Ave., LLC/3640/5/2-12 Renner Avenue/South/2022/\$12,000,000/- \$65,380.00
- 555 Elizabeth Ave., LLC/3640/5/2-12 Renner Avenue/South/2023/\$10,000,000/- \$139,800.00
- 555 Elizabeth Ave., LLC/3640/5/2-12 Renner Avenue/South/2024/\$9,000,000/- \$180,642.50
- Regina Kornegay/3677/45/35 Pomona Avenue/South/2024/\$210,000/- \$1,528.81
- New Generation Development, LLC/1976/19/213 Elm Street/East/2017/\$173,200/- \$0.00
- New Generation Development, LLC/1976/19/213 Elm Street/East/2018/\$150,000/- \$856.78
- New Generation Development, LLC/998/62/59 Garrison Street/East/2017/\$0/- \$3,965.84
- New Generation Development, LLC/998/62/59 Garrison Street/East/2017/\$0/- \$4,114.00
- HUSPRF NEWARK LP/Tenant: Storageblue Ferry Street LLC/2487/1.03/419-425 Ferry Street/East/2024/ \$8,250,000/- \$0.00
- HUSPRF NEWARK LP/Tenant: Storageblue Ferry Street LLC/2487/1.03/419-425 Ferry Street/East/2025/ \$6,000,000/- \$46,350.00
- Wilson Realty Corp./5050.02/1/B01/494-508 Wilson Avenue/East/2018/\$125,000/- \$4,331.89
- Wilson Realty Corp./5050.02/1/B01/494-508 Wilson Avenue/East/2019/\$125,000/- \$4,411.65
- 115-119 Montclair Ave LLC/816/48/115 Montclair Avenue/North/2018/\$365,000/- \$0.00
- 115-119 Montclair Ave LLC/816/48/115 Montclair Avenue/North/2019/\$365,000/- \$0.00
- 115-119 Montclair Ave LLC/816/48/115 Montclair Avenue/North/2020/\$300,000/- \$763.80
- 115-119 Montclair Ave LLC/816/49/117 Montclair Avenue/North/2018/\$363,000/- \$0.00
- 115-119 Montclair Ave LLC/816/49/117 Montclair Avenue/North/2019/\$363,000/- \$0.00
- 115-119 Montclair Ave LLC/816/49/117 Montclair Avenue/North/2020/\$300,000/- \$1,216.00

115-119 Montclair Ave LLC/816/50/119 Montclair Avenue/North/2018/\$365,500/-0.00
115-119 Montclair Ave LLC/816/50/119 Montclair Avenue/North/2019/\$365,500/-0.00
115-119 Montclair Ave LLC/816/50/119 Montclair Avenue/North/2020/\$300,000/-1,820.20
Conrail c/o Tax Dept (United Rail Trans./Perry Cty. RR)/5042/70/X/Avenue I/East/2022/\$3,599,900/-0.00
Conrail c/o Tax Dept (United Rail Trans./Perry Cty. RR)/5042/70/X/Avenue I/East/2024/\$3,901,700/-93,108.85
Conrail c/o Tax Dept (United Rail Trans./Perry Cty. RR)/5042/70/X/Avenue I/East/2025/\$3,750,000/-53,560.00
Conrail c/o Tax Dept (United Rail Trans./Perry Cty. RR)/5088/60(66,122,123)/X/Avenue I/East/2022/\$2,299,900/-0.00
Conrail c/o Tax Dept (United Rail Trans./Perry Cty. RR)/5088/60(66,122,123)/X/Avenue I/East/2024/\$2,151,700/-43,669.85
Conrail c/o Tax Dept (United Rail Trans./Perry Cty. RR)/5088/60(66,122,123)/X/Avenue I/East/2025/\$2,000,000/-26,780.00
A&R Capital LLC/887/23/16-18 Oliver St/Central/2021/\$1,590,000/-0.00
A&R Capital LLC/887/23/16-18 Oliver St/Central/2022/\$1,590,000/-0.00
A&R Capital LLC/887/23/16-18 Oliver St/Central/2023/\$2,840,000/-0.00
A&R Capital LLC/887/23/16-18 Oliver St/Central/2024/\$1,950,000/-24,886.83
A&R Capital LLC/887/23/16-18 Oliver St/Central/2025/\$1,800,000/-16,570.64
Jose & Benito Lopez; 28 Cherry Street LLC/136/9/28-42 Cherry Street/Central/2016/\$1,770,600/-0.00
Jose & Benito Lopez; 28 Cherry Street LLC/137.01/120/29-39 River Street/Central/2016/\$476,700/-0.00
Jose & Benito Lopez; 28 Cherry Street LLC/137.01/13/842-862 McCarter Highway/Central/2015/\$541,700/-1,280.58
Jose & Benito Lopez; 28 Cherry Street LLC/137.01/13/842-862 McCarter Highway/Central/2016/\$541,700/-1,331.28
Jose & Benito Lopez; 28 Cherry Street LLC/137.01/13/B01/842-862 McCarter Highway/Central/2016/\$111,000/-0.00
Jose & Benito Lopez; 28 Cherry Street LLC/137.01/13/B01/842-862 McCarter Highway/Central/2015/\$111,000/-0.00
B8 McCarter Owner Urban Renewal LLC/829/10/2107-2143 McCarter Highway/North/2023/\$5,000,000/-130,480.00
ISUS (H&C Realty Assoc. LLC)/3791/112/590-638 Frelinghuysen Avenue/South/2023/\$6,500,000/-19,400.51
Jay & Sussex Company, LLC/2842/1/176-190 Sussex Avenue/Central/2017/\$13,022,300/-0.00
Jay & Sussex Company, LLC/2842/1/176-190 Sussex Avenue/Central/2018/\$13,022,300/-0.00
Jay & Sussex Company, LLC/2842/1/176-190 Sussex Avenue/Central/2019/\$12,022,300/-37,610.00
Jay & Sussex Company, LLC/2842/1/176-190 Sussex Avenue/Central/2021/\$11,772,300/-46,675.00
Jay & Sussex Company, LLC/2842/1/176-190 Sussex Avenue/Central/2022/\$11,772,300/-46,700.00
Jay & Sussex Company, LLC/2842/1/176-190 Sussex Avenue/Central/2023/\$10,840,000/-81,356.14
Bragaw Apartments LLC/3047/6/45-59 Bragaw Avenue/South/2020/\$614,400/-6,057.20
Joanne Johnson/2668/37(31,32,42,43,44,45)/241-265 Clinton Avenue/Central/2018/\$913,900/-0.00
Joanne Johnson/2668/37/T01(cell tower taken off the bldg.)/241-265 Clinton Avenue/Central/2018/\$85,600/-5,539.50
Adams Cornell; CDL Urban Renewal Corp./2806/16(17,18,19,20)/1191-1199 Mayor Gibson Boulevard/East/2021/\$470,000/-0.00
Adams Cornell; CDL Urban Renewal Corp./2806/16(17,18,19,20)/1191-1199 Mayor Gibson Boulevard/East/2022/\$400,000/-2,615.20
Adams Cornell; CDL Urban Renewal Corp./2806/21/1199- Mayor Gibson Boulevard/East/2021/\$470,000/-0.00
Adams Cornell; CDL Urban Renewal Corp./2806/9/65-71 Emmet Street/East/2021/\$294,100/-0.00
Adams Cornell; CDL Urban Renewal Corp./2806/9/65-71 Emmet Street/East/2022/\$200,000/-3,515.58

Additional Information:

Total credits: \$1,131,080.09

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, December 2025 Credits 2; 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, or his designee (“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 be and is hereby authorized to execute a Stipulation of Settlement with regard to certain properties as set forth in Schedule A, December 2025 Credits 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 Finance.

STATEMENT

This resolution authorizes the Corporation Counsel, or his designee, to execute a Stipulation of Settlement with regard to Tax Appeals on certain properties set forth in Schedule A, December 2025 Credits 2.