



Township Council
1 Municipal Plaza
Bloomfield, NJ 07003

Louise M. Palagano
Municipal Clerk

<http://www.bloomfieldtwpnj.com>

Meeting: 03/30/20 07:00 PM

2020 RESOLUTION TAX APPEALS

220-97

RESOLUTION OF THE MAYOR AND TOWNSHIP COUNCIL OF THE TOWNSHIP OF BLOOMFIELD IN THE COUNTY OF ESSEX AUTHORIZING SETTLEMENT OF THE 2016, 2017, 2018 AND 2019 TAX APPEALS ENTITLED BR/PRISM CENTRAL PARK OWNER, LLC, IN C/O PRISM PROPERTY SERVICES, LLC V. TOWNSHIP OF BLOOMFIELD, DOCKET NO.: 003426-2016, P3RE BROADACRES, LLC V. TOWNSHIP OF BLOOMFIELD, DOCKET NO.: 002901-2017 AND BROADACRES OWNER, LLC V. TOWNSHIP OF BLOOMFIELD, DOCKET NOS.: 004408-2018 AND 005745-2019 OF THE TAX ASSESSMENTS OF BLOCK 1231, LOT 46, KNOWN AS 400 BROADACRES DRIVE, BLOCK 1233, LOT 45, KNOWN AS 300 BROADACRES DRIVE, BLOCK 1231, LOT 51, KNOWN AS 200 BROADACRES DRIVE AND BLOCK 1233, LOT 44, KNOWN AS 1455 BROAD STREET IN THE TOWNSHIP OF BLOOMFIELD, ESSEX COUNTY, NEW JERSEY

WHEREAS, appeal of the real property tax assessments for tax years 2016, 2017, 2018 and 2019 on Block 1231, Lots 46 and 51 and Block 1233, Lots 44 and 45 have been filed by the Taxpayers, BR/Prism Central Park Owner, LLC, in c/o Prism Property Services, LLC, P3RE Broadacres, LLC and Broadacres Owner, LLC; and

WHEREAS, the proposed Stipulation of Settlement, a copy of which is incorporated herein as if set forth at length, has been reviewed and recommended by the Township Tax Assessor and Township Tax Expert; and

WHEREAS, the settlement of said matter as more fully set forth below is in the best interest of the Township of Bloomfield.

NOW, THEREFORE, BE IT RESOLVED, by the Township of Bloomfield, New Jersey, as follows:

- 1. Settlement of the 2016 tax appeal is hereby authorized as follows:

400 Broadacres
Block 1231, Lot 46
Year: 2016

	<u>Original Assessment</u>	County Tax Board	<u>Settlement Amount</u>
Land:	\$ 2,437,100	N/A	\$ 2,437,100
Imprvts:	\$ 9,372,500	Direct	\$ 8,812,900
Total:	\$11,809,600	Appeal	\$11,250,000

300 Broadacres
Block 1233, Lot 45

Year: 2016

	<u>Original Assessment</u>	County Tax Board	<u>Settlement Amount</u>
Land:	\$ 1,778,900	N/A	\$ 1,778,900
Imprvts:	<u>\$10,809,400</u>	Direct	<u>\$ 9,721,100</u>
Total:	\$12,588,300	Appeal	\$11,500,000

200 Broadacres
Block 1231, Lot 51

Year: 2016

	<u>Original Assessment</u>	County Tax Board	<u>Settlement Amount</u>
Land:	\$ 1,989,900	N/A	\$ 1,989,900
Imprvts:	<u>\$ 9,856,700</u>	Direct	<u>\$ 9,010,100</u>
Total:	\$11,846,600	Appeal	\$11,000,000

1455 Broad Street
Block 1233, Lot 44

Year: 2016

	<u>Original Assessment</u>	County Tax Board	<u>Settlement Amount</u>
Land:	\$ 2,035,100	N/A	\$ 2,035,100
Imprvts:	<u>\$ 8,335,600</u>	Direct	<u>\$ 8,335,600</u>
Total:	\$10,370,700	Appeal	\$10,370,700

2. Settlement of the 2017 tax appeal is hereby authorized as follows:

400 Broadacres
Block 1231, Lot 46

Year: 2017

	<u>Original Assessment</u>	County Tax Board	<u>Settlement Amount</u>
Land:	\$ 2,437,100	N/A	\$ 2,437,100
Imprvts:	<u>\$ 9,372,500</u>	Direct	<u>\$ 8,562,900</u>
Total:	\$11,809,600	Appeal	\$11,000,000

300 Broadacres
Block 1233, Lot 45

Year: 2017

	<u>Original Assessment</u>	County Tax Board	<u>Settlement Amount</u>
Land:	\$ 1,778,900	N/A	\$ 1,778,900
Imprvts:	<u>\$10,809,400</u>	Direct	<u>\$ 9,471,100</u>

Resolution (ID # 8547)
Total: \$12,588,300

Appeal

Meeting of March 30, 2020
\$11,250,000

200 Broadacres
Block 1231, Lot 51
Year: 2017

	<u>Original Assessment</u>	County Tax Board	<u>Settlement Amount</u>
Land:	\$ 1,989,900	N/A	\$ 1,989,900
Imprvts:	<u>\$ 9,856,700</u>	Direct	<u>\$ 9,010,100</u>
Total:	\$11,846,600	Appeal	\$11,000,000

1455 Broad Street
Block 1233, Lot 44
Year: 2017

	<u>Original Assessment</u>	County Tax Board	<u>Settlement Amount</u>
Land:	\$ 2,035,100	N/A	\$ 2,035,100
Imprvts:	<u>\$ 8,335,600</u>	Direct	<u>\$ 8,335,600</u>
Total:	\$10,370,700	Appeal	\$10,370,700

3. Settlement of the 2018 tax appeal is hereby authorized as follows:

400 Broadacres
Block 1231, Lot 46
Year: 2018

	<u>Original Assessment</u>	County Tax Board	<u>Settlement Amount</u>
Land:	\$ 2,437,100	N/A	\$ 2,437,100
Imprvts:	<u>\$ 9,372,500</u>	Direct	<u>\$ 8,562,900</u>
Total:	\$11,809,600	Appeal	\$11,000,000

300 Broadacres
Block 1233, Lot 45
Year: 2018

	<u>Original Assessment</u>	County Tax Board	<u>Settlement Amount</u>
Land:	\$ 1,778,900	N/A	\$ 1,778,900
Imprvts:	<u>\$10,809,400</u>	Direct	<u>\$ 9,221,100</u>

Resolution (ID # 8547)

Total: \$12,588,300

Appeal

Meeting of March 30, 2020

\$11,000,000

200 Broadacres
Block 1231, Lot 51
Year: 2018

	<u>Original Assessment</u>	County Tax Board	<u>Settlement Amount</u>
Land:	\$ 1,989,900	N/A	\$ 1,989,900
Imprvts:	\$ 9,856,700	Direct	\$ 8,760,100
Total:	\$11,846,600	Appeal	\$10,750,000

1455 Broad Street
Block 1233, Lot 44
Year: 2018

	<u>Original Assessment</u>	County Tax Board	<u>Settlement Amount</u>
Land:	\$ 2,035,100	N/A	\$ 2,035,100
Imprvts:	\$ 8,335,600	Direct	\$ 8,335,600
Total:	\$10,370,700	Appeal	\$10,370,700

4. Settlement of the 2019 tax appeal is hereby authorized as follows:

400 Broadacres
Block 1231, Lot 46
Year: 2019

	<u>Original Assessment</u>	County Tax Board	<u>Settlement Amount</u>
Land:	\$ 2,437,100	N/A	\$ 2,437,100
Imprvts:	\$ 9,372,500	Direct	\$ 8,312,900
Total:	\$11,809,600	Appeal	\$10,750,000

300 Broadacres
Block 1233, Lot 45
Year: 2019

	<u>Original Assessment</u>	County Tax Board	<u>Settlement Amount</u>
Land:	\$ 1,778,900	N/A	\$ 1,778,900
Imprvts:	\$10,809,400	Direct	\$ 9,221,100
Total:	\$12,588,300	Appeal	\$11,000,000

200 Broadacres
Block 1231, Lot 51
Year: 2019

	<u>Original Assessment</u>	County Tax Board	<u>Settlement Amount</u>
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	Resolution (ID # 8547)		Meeting of March 30, 2020
Land:	\$ 1,989,900	N/A	\$ 1,989,900
Imprvts:	\$ 9,856,700	Direct	\$ 8,760,100
Total:	\$11,846,600	Appeal	\$10,750,000

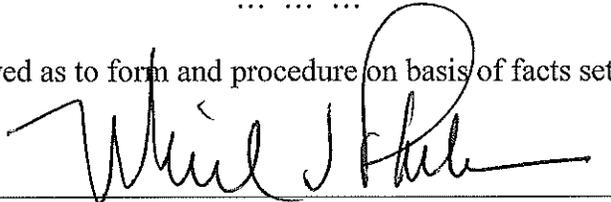
1455 Broad Street
Block 1233, Lot 44
Year: 2019

	<u>Original Assessment</u>	County Tax Board	<u>Settlement Amount</u>
Land:	\$ 2,035,100	N/A	\$ 2,035,100
Imprvts:	\$ 8,335,600	Direct	\$ 8,335,600
Total:	\$10,370,700	Appeal	\$10,370,700

5. All municipal officials are hereby authorized to take whatever action may be necessary to implement the terms of this Resolution and authorizes the Special Tax Counsel to enter into the Stipulation of Settlement as provided by Taxpayer.

* * * * *

Approved as to form and procedure on basis of facts set forth.



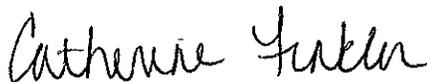
Director of Law-Township Attorney

I do hereby certify that the funding will be legally appropriated per the above information for the purpose specified in the attached contract. Furthermore, it has been represented to me that the contracts have been processed in accordance with the applicable provisions of New Jersey Local Public Contract Law and the Code of the Township of Bloomfield.



Chief Financial Officer

I hereby certify that the above resolution was duly adopted by the Mayor and Council of the Township of Bloomfield at a meeting of said Township Council held on March 30, 2020.



Deputy Municipal Clerk of the Township of Bloomfield

Me upu

Mayor of the Township of Bloomfield

✓ Vote Record – Resolution						
		Yes/Aye	No/Nay	Abstain	Absent	
<input type="checkbox"/> Adopt						
<input type="checkbox"/> Deny						
<input type="checkbox"/> Withdrawn						
<input type="checkbox"/> Table						
<input type="checkbox"/> Not Discussed						
<input type="checkbox"/> First Reading						
<input type="checkbox"/> Table with no Vote						
<input type="checkbox"/> Approve						
<input type="checkbox"/> Veto by Mayor						
<input type="checkbox"/> Discussion						
<input type="checkbox"/> Defeated						
<input type="checkbox"/> Discussion No Vote						
	Jenny Mundell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Nicholas Joanow	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Sarah Cruz	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Wartyna Davis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Ted Gamble	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Richard Rockwell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	Michael J. Venezia	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>