



Township Council
 1 Municipal Plaza
 Bloomfield, NJ 07003

Louise M. Palagano
 Municipal Clerk

<http://www.bloomfieldtwpnj.com>

Meeting: 07/14/14 07:00 PM

2014 RESOLUTION TAX APPEALS

RESOLUTION OF THE MAYOR AND TOWNSHIP COUNCIL OF THE TOWNSHIP OF BLOOMFIELD IN THE COUNTY OF ESSEX AUTHORIZING SETTLEMENT OF THE 2010, 2011, 2012 AND 2013 TAX APPEALS ENTITLED NEWCO PROPERTIES, LLC BY DCH INVESTMENTS, INC., V. TOWNSHIP OF BLOOMFIELD, DOCKET NOS: 020813-2010, 007577-2011, 000538-2012 AND 003596-2013 OF THE TAX ASSESSMENT OF BLOCK 312, LOT 18 KNOWN AS 425 BLOOMFIELD AVENUE, BLOCK 305, LOT 2, KNOWN AS 26-32 RACE STREET, BLOCK 313, LOT 33, KNOWN AS 9-11 RACE STREET, AND BLOCK 336, LOT 2, KNOWN AS 276-278 NEWARK AVENUE IN THE TOWNSHIP OF BLOOMFIELD, ESSEX COUNTY, NEW JERSEY

WHEREAS, an appeal of the real property tax assessment for tax years 2010, 2011, 2012 and 2013 involving Block 312, Lot 18, Block 305, Lot 2, Block 312, Lot 18, Block 313, Lot 33 and Block 336, Lot 2, has been filed by the Taxpayer, Newco Properties, LLC By DCH Investments, Inc.; 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 2010 tax appeal is hereby authorized as follows:

425 Bloomfield Avenue
 Block 312, Lot 18
Year: 2010

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land:	\$0.00	N/A	\$0.00
Imprvts:	\$12,374,000	N/A	\$12,374,000

APPROVED AS TO FORM AND PROCEDURE
 ON BASIS OF FACTS SET FORTH

[Signature]

Total:	\$12,374,000	N/A	\$12,374,000
Prorate for:	4 Months		4 Months
Prorated Amount:	\$4,124,667		\$4,124,667

2. Settlement of the 2011 tax appeal is hereby authorized as follows:

26-32 Race Street
 Bock 305, Lot 2
Year: 2011

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land:	\$161,000	N/A	\$161,000
Imprvts:	\$420,700	N/A	\$420,700
Total:	\$581,700	N/A	\$581,700

425 Bloomfield Avenue
 Bock 312, Lot 18
Year: 2011

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land:	\$1,687,500	N/A	\$1,687,500
Imprvts:	\$10,800,000	N/A	\$10,312,500
Total:	\$12,487,500	N/A	\$12,000,000

9-11 Race Street
 Bock 313, Lot 33
Year: 2011

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
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Land:	\$120,000	N/A	\$120,000
Imprvts:	\$18,300	N/A	\$18,300
Total:	\$138,300	N/A	\$138,300

276-278 Newark Avenue
Bock 336, Lot 2

Year: 2011

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land:	\$222,200	N/A	\$222,200
Imprvts:	\$19,600	N/A	\$19,600
Total:	\$241,800	N/A	\$241,800

3. Settlement of the 2012 tax appeal is hereby authorized as follows:

26-32 Race Street
Bock 305, Lot 2

Year: 2012

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land:	\$161,000	N/A	\$161,000
Imprvts:	\$420,700	N/A	\$420,700
Total:	\$581,700	N/A	\$581,700

425 Bloomfield Avenue
Bock 312, Lot 18

Year: 2012

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land:	\$1,687,500	N/A	\$1,687,500
Imprvts:	\$10,800,000	N/A	\$9,812,500
Total:	\$12,487,500	N/A	\$11,500,000

9-11 Race Street
Bock 313, Lot 33
Year: 2012

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land:	\$120,000	N/A	\$120,000
Imprvts:	\$18,300	N/A	\$18,300
Total:	\$138,300	N/A	\$138,300

276-278 Newark Avenue
Bock 336, Lot 2
Year: 2012

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land:	\$222,200	N/A	\$222,200
Imprvts:	\$19,600	N/A	\$19,600
Total:	\$241,800	N/A	\$241,800

4. Settlement of the 2013 Tax Appeal is hereby authorized as follows:

26-32 Race Street
Bock 305, Lot 2
Year: 2013

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land:	\$161,000	N/A	\$161,000
Imprvts:	\$420,700	N/A	\$420,700
Total:	\$581,700	N/A	\$581,700

425 Bloomfield Avenue
Bock 312, Lot 18
Year: 2013

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
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Land:	\$1,687,500	N/A	\$1,687,500
Imprvts:	\$10,800,000	N/A	\$9,312,500
Total:	\$12,487,500	N/A	\$11,000,000

9-11 Race Street
 Bock 313, Lot 33
Year: 2013

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land:	\$120,000	N/A	\$120,000
Imprvts:	\$18,300	N/A	\$18,300
Total:	\$138,300	N/A	\$138,300

276-278 Newark Avenue
 Bock 336, Lot 2
Year: 2013

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land:	\$222,200	N/A	\$222,200
Imprvts:	\$19,600	N/A	\$19,600
Total:	\$241,800	N/A	\$241,800

- 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.

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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 July 14, 2014.



 Municipal Clerk of the Township of Bloomfield

Nicholas Joannou

 ACTING Mayor of the Township of Bloomfield

<input checked="" type="checkbox"/> Vote Record - Resolution 3717						
		Yes/Aye	No/Nay	Abstain	Absent	
<input checked="" type="checkbox"/> Adopted						
<input type="checkbox"/> Adopted as Amended						
<input type="checkbox"/> Defeated	Elias N. Chalet	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Withdrawn	Nicholas Joannou	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Tabled	Carlos Bernard	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Approved	Wartyna Davis	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Approved by Consensus	Joseph Lopez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Not Discussed	Carlos Pomares	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Tabled with No Vote	Michael J. Venezia	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<input type="checkbox"/> Discussed						
<input type="checkbox"/> Veto by Mayor						
<input type="checkbox"/> Approved No Vote						
<input type="checkbox"/> Deferred						