

2012 RESOLUTION TAX APPEALS

RESOLUTION OF THE MAYOR AND TOWNSHIP COUNCIL OF THE TOWNSHIP OF BLOOMFIELD IN THE COUNTY OF ESSEX AUTHORIZING SETTLEMENT OF THE 2009, 2010 AND 2011 TAX APPEAL ENTITLED LCL FRANKLIN ASSOCIATES C/O LCL EQUITIES V. TOWNSHIP OF BLOOMFIELD, DOCKET NOS.: 004351-209; 006344-2010; 000372-201 OF THE TAX ASSESSMENT OF BLOCK 335, LOT 32, KNOWN AS 165 FRANKLIN STREET, IN THE TOWNSHIP OF BLOOMFIELD, ESSEX COUNTY, NEW JERSEY

WHEREAS, an appeal of the real property tax assessment for tax years 2009, 2010 and 2011, involving Block 335, Lot 32, has been filed by the Taxpayer, LCL Franklin Associates c/o LCL Equities; and

WHEREAS, the proposed settlement agreement has been reviewed and recommended by the Township Tax Assessor; and

WHEREAS, 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 2009 tax appeals are hereby authorized as reflected in the attached Stipulation of Settlement which is summarized as follows:

165 Franklin Street
Block 335, Lot 32

Years: 2009

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land:	\$182,300	N/A	\$182,300
Imprvts:	\$1,531,200	N/A	\$1,531,200
Total:	\$1,713,500	N/A	\$1,713,500

- 2. Settlement of the 2010 tax appeal is hereby authorized as follows:

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

Director of Law - Township Attorney

165 Franklin Street
Block 335, Lot 32
Years: 2010

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land:	\$1,575,000	N/A	\$1,575,000
Imprvts:	\$2,454,100	N/A	\$2,390,500
Total:	\$4,029,100	N/A	\$3,965,500

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

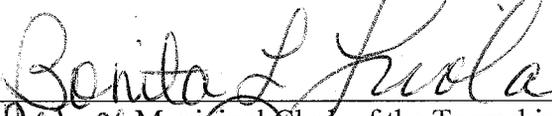
165 Franklin Street
Block 335, Lot 32
Years: 2011

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land:	\$1,575,000	N/A	\$1,575,000
Imprvts:	\$2,454,100	N/A	\$2,073,600
Total:	\$4,029,100	N/A	\$3,648,600

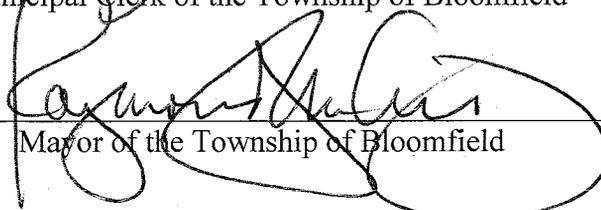
4. All municipal officials are hereby authorized to take whatever action may be necessary to implement the terms of this Resolution and authorizes the Special Tax Counsel to enter into the Stipulation of Settlement as provided by Taxpayer.

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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 January 17, 2012.



 Acting Municipal Clerk of the Township of Bloomfield



 Mayor of the Township of Bloomfield

✓ Vote Record - Resolution 1355						
		Yes/Aye	No/Nay	Abstain	Absent	
<input checked="" type="checkbox"/> Adopted						
<input type="checkbox"/> Adopted as Amended						
<input type="checkbox"/> Defeated	Elias Chalet	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Withdrawn	Nicholas Joanow	<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	Michael Venezia	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Approved by Consensus	Peggy O'Boyle Dunigan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<input type="checkbox"/> Not Discussed	Bernard Hamilton	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Tabled with No Vote	Raymond McCarthy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
<input type="checkbox"/> Discussed						

ATTACHMENTS:

- Stip for LCL Franklin (PDF)

KEVIN S. ENGLERT, ESQ.
 The Irwin Law Firm, P.A.
 80 Main Street, Suite 410
 West Orange, New Jersey 07052
 (973) 325-0191

TAX COURT OF NEW JERSEY

LCL FRANKLIN C/O LCL EQUITIES :

Docket Nos. 004351-09 006344-10
 000372-11

Plaintiff,

REVISED

-v-

STIPULATION OF SETTLEMENT
 (Without Affidavit)

BLOOMFIELD TOWNSHIP

Hon. Mala Narayanan, J.T.C.

Defendant

First Calendar Date:

1. It is hereby stipulated and agreed that the assessment of the following property be adjusted and a judgment be entered as follows:

Block: 335 Lot: 32
 Year: 2009
 Street Address: 165 Franklin Street

	Original Assessment	County Board Judgment	Requested Tax Court Judgment
Land	\$ 182,300	DIRECT	\$ 182,300
Improvements	\$ 1,531,200	APPEAL	\$ 1,531,200
TOTAL	\$ 1,713,500		\$ 1,713,500
	AFFIRMED		AFFIRMED

Block: 335 Lot: 32
 Year: 2010
 Street Address: 165 Franklin Street

	Original Assessment	County Board Judgment	Requested Tax Court Judgment
Land	\$ 1,575,000	DIRECT	\$ 1,575,000
Improvements	\$ 2,454,100	APPEAL	\$ 2,390,500
TOTAL	\$ 4,029,100		\$ 3,965,500

Block: 335 Lot: 32
 Year: 2011
 Street Address: 165 Franklin Street

	Original Assessment	County Board Judgment	Requested Tax Court Judgment
Land	\$ 1,575,000	DIRECT	\$ 1,575,000
Improvements	\$ 2,454,100	APPEAL	\$ 2,073,600
TOTAL	\$ 4,029,100		\$ 3,648,600

2. The undersigned have made such examination of the value and proper assessment of the property(ies) and have obtained such appraisals, analysis and information with respect to the valuation and assessment of the property(ies) as they deem necessary and appropriate for the purpose of enabling them to enter into the Stipulation. The assessor of the taxing district has been consulted by the attorney for the taxing district with respect to this settlement and has concurred.

3. Based upon the foregoing, the undersigned represent to the court that the above settlement will result in an assessment at the fair assessable value of the property(ies) consistent with assessing practices generally applicable in the taxing district as required by law.

4. Statutory interest, pursuant to N.J.S.A. 54:3-27.2, having been waived by taxpayer, shall not be paid provided the tax refund is paid within 60 days of the date of entry of the Tax Court Judgment.

5. All tax over-payments and interest shall be by refund check made jointly payable to "LCL Franklin c/o LCL Equities, Plaintiff and/or The Irwin Law Firm, P.A., as attorneys for to "LCL Franklin c/o LCL Equities, Plaintiff" without any offsets or deductions whatsoever for any unpaid taxes or municipal charges for tax years subsequent to the tax years covered by this Stipulation.

6. The provisions of Paragraphs 4 and 5 shall survive Judgment even if not included in the Judgment issued by the Tax Court.



KEVIN S. ENGLERT
Attorney for Plaintiff

Dated: December 8, 2011

MATTHEW J. O'DONNELL
Attorney for Defendant

Dated: