

RESOLUTION OF THE TOWNSHIP OF IRVINGTON, NJ

No. **DRF18-0814-45**

Date of Adoption **AUGUST 14, 2018**

APPROVED AS TO FORM AND LEGALITY ON THE BASIS OF FACTS SET FORTH BY

[Signature]
Registering Officer

PRESENTED BY COUNCIL MEMBER

LYONS

SECONDED BY

BURGESS

RESOLUTION OF THE MAYOR AND TOWNSHIP COUNCIL OF THE TOWNSHIP OF IRVINGTON IN THE COUNTY OF ESSEX AUTHORIZING SETTLEMENT OF THE 2014, 2015, 2016, 2017, AND 2018 TAX APPEALS ENTITLED PMN REALTY LLC V. TOWNSHIP OF IRVINGTON, DOCKET NOS.: 006649-2014; 007466-2015; 003183-2016; 003308-2017; 002081-2018 OF THE TAX ASSESSMENT OF BLOCK 187, LOT 11, KNOWN AS 358 COIT STREET; BLOCK 187, LOT 10, KNOWN AS 374 COIT STREET; AND BLOCK 187, LOT 12, KNOWN AS 354 COIT STREET IN THE TOWNSHIP OF IRVINGTON, ESSEX COUNTY, NEW JERSEY

WHEREAS, appeals of the real property tax assessment for tax years 2014, 2015, 2016, 2017, and 2018 on Block 187, Lots 10, 11, and 12 have been filed by the Taxpayer, PMN Realty 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 Irvington;

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

1. Settlement of the 2014 tax appeal is hereby authorized as follows:

358 Coit Street
Block 187, Lot 11
Year: 2014

<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land: \$ 409,800	N/A	WITHDRAWN
Imprvts:\$ 777,400	N/A	WITHDRAWN
Total: \$1,182,200	N/A	WITHDRAWN

374 Coit Street
Block 187, Lot 10
Year: 2014

<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land: \$133,100	N/A	WITHDRAWN
Imprvts:\$ 30,600	N/A	WITHDRAWN
Total: \$163,700	N/A	WITHDRAWN

354 Coit Street
Block 187, Lot 12
Year: 2014

<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land: \$ 67,200	N/A	WITHDRAWN
Imprvts:\$160,200	N/A	WITHDRAWN
Total: \$227,400	N/A	WITHDRAWN

2. Settlement of the 2015 tax appeal is hereby authorized as follows:

358 Coit Street
Block 187, Lot 11

Year: 2015

<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land: \$ 409,800	N/A	\$ 409,800
Imprvts:\$ 777,400	N/A	\$ 649,100
Total: \$1,182,200	N/A	\$1,058,900

374 Coit Street
Block 187, Lot 10

Year: 2015

<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land: \$133,100	N/A	\$133,100
Imprvts:\$ 30,600	N/A	\$ 30,600
Total: \$163,700	N/A	\$163,700

354 Coit Street
Block 187, Lot 12

Year: 2015

<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land: \$ 67,200	N/A	WITHDRAWN
Imprvts:\$160,200	N/A	WITHDRAWN
Total: \$227,400	N/A	WITHDRAWN

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

358 Coit Street
Block 187, Lot 11

Year: 2016

<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land: \$ 409,800	N/A	\$ 409,800
Imprvts:\$ 777,400	N/A	\$ 599,100
Total: \$1,182,200	N/A	\$1,008,900

374 Coit Street
Block 187, Lot 10

Year: 2016

<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land: \$133,100	N/A	\$133,100
Imprvts:\$ 30,600	N/A	\$ 30,600
Total: \$163,700	N/A	\$163,700

354 Coit Street
Block 187, Lot 12

Year: 2016

<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land: \$ 67,200	N/A	WITHDRAWN
Imprvts:\$160,200	N/A	WITHDRAWN
Total: \$227,400	N/A	WITHDRAWN

1. Settlement of the 2017 and 2018 tax appeals is hereby authorized as follows:

358 Coit Street
Block 187, Lot 11

Years: 2017, 2018

<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land: \$ 409,800	N/A	\$ 409,800
Imprvts:\$ 777,400	N/A	\$ 499,100
Total: \$1,182,200	N/A	\$ 908,900

374 Coit Street
Block 187, Lot 10

Years: 2017, 2018

<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land: \$133,100	N/A	\$133,100
Imprvts:\$ 30,600	N/A	\$ 30,600
Total: \$163,700	N/A	\$163,700

354 Coit Street
Block 187, Lot 12

Years: 2017, 2018

<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Settlement Amount</u>
Land: \$ 67,200	N/A	WITHDRAWN
Imprvts:\$160,200	N/A	WITHDRAWN
Total: \$227,400	N/A	WITHDRAWN

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.

RECORD OF COUNCIL VOTE

X = Indicates Vote N.V. = No Vote A.B. = Absent

COUNCIL MEMBER	YES	NO	N.V.	A.B.	COUNCIL MEMBER	YES	NO	N.V.	A.B.
BURGESS, 1ST VICE PRESIDENT	X				INMAN	X			
COX	X			X	JONES, 2ND VICE PRESIDENT	X			
FREDERIC	X				LYONS, PRESIDENT	X			
DR. HUDLEY	X								

PRESIDENT OF COUNCIL D. Lyons MUNICIPAL CLERK Sheldene DATE AUGUST 14, 2018

I hereby certify that the foregoing is a true copy of a Resolution duly adopted by the Municipal Council. In witness whereof I have hereunto set my hand and the Corporate Seal of the Township of Irvington.

MUNICIPAL CLERK Sheldene

DATE AUG 14 2018

ADMINISTRATOR ☐ ASSESSOR ☐ BLDG ☐ CFO ☐ COLLECTOR ☐ COURT ☐ EDGO ☐ ENGINEER ☐ FIRE~CF ☐ HEALTH ☐ HOUSING ☐ INIC ☐
 JUDGE ☐ LEGAL ☐ LIBR ☐ LICEN ☐ MAYOR ☐ NPP ☐ OCDP ☐ PARKS ☐ PAYROLL ☐ PUBLIC SAFETY~DIR ☐ PUBLIC WORKS ☐ PURCHASING ☐
 SEC~PB/ZBA ☐ TRAFFIC ☐ ZONING~OFF ☐ DLGS ☐ GNCD ☐ OTHER(S): _____

VENTURA, MIESOWITZ, KEOUGH & WARNER, P.C.

Daniel G. Keough, Esq., Attorney Identification 021771983

783 Springfield Avenue

Summit, New Jersey 07901

(908)277-2410

Attorneys for Plaintiff

PMN REALTY LLC,

Plaintiff,

vs.

TOWNSHIP OF IRVINGTON,

a Municipal Corporation of

New Jersey,

Defendant.

TAX COURT OF NEW JERSEY

Docket Nos.: 006649-2014, 007466-2015,

003183-2016, 003308-2017 & 002081-2018

CIVIL ACTION

STIPULATION OF SETTLEMENT

(Without Affidavit)

Assigned Judge: Honorable Christine M. Nugent, J.T.C.

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: 187

Lot: 11

Street Address: 358 Coit Street

Year(s): 2014

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Requested Tax Court Judgment</u>
Land	\$ 409,800	DOES	WITHDRAWN
Impvts	\$ 777,400	NOT	WITHDRAWN
Total	<u>\$ 1,182,200</u>	<u>APPLY</u>	<u>WITHDRAWN</u>

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

Block: 187

Lot: 10

Street Address: 374 Coit Street

Year(s): 2014

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Requested Tax Court Judgment</u>
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Land	\$ 133,100	DOES	WITHDRAWN
Impvts	\$ 30,600	<u>NOT</u>	<u>WITHDRAWN</u>
Total	\$ <u>163,700</u>	<u>APPLY</u>	<u>WITHDRAWN</u>

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

Block: 187
Lot: 12
Street Address: 354 Coit Street
Year(s): 2014

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Requested Tax Court Judgment</u>
Land	\$ 67,200	DOES	WITHDRAWN
Impvts	\$ <u>160,200</u>	<u>NOT</u>	<u>WITHDRAWN</u>
Total	\$ <u>227,400</u>	<u>APPLY</u>	<u>WITHDRAWN</u>

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

Block: 187
Lot: 11
Street Address: 358 Coit Street
Year(s): 2015

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Requested Tax Court Judgment</u>
Land	\$ 409,800	DOES	\$ 409,800
Impvts	\$ <u>777,400</u>	<u>NOT</u>	\$ <u>649,100</u>
Total	\$ <u>1,182,200</u>	<u>APPLY</u>	\$ <u>1,058,900</u>

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

Block: 187
Lot: 10
Street Address: 374 Coit Street
Year(s): 2015, 2016, 2017 & 2018

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Requested Tax Court Judgment</u>
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Land	\$ 133,100	DOES	\$ 133,100
Impvts	<u>\$ 30,600</u>	<u>NOT</u>	<u>\$ 30,600</u>
Total	<u>\$ 163,700</u>	<u>APPLY</u>	<u>\$ 163,700</u>

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

Block: 187
 Lot: 12
 Street Address: 354 Coit Street
 Year(s): 2015, 2016, 2017 & 2018

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Requested Tax Court Judgment</u>
Land	\$ 67,200	DOES	\$ 67,200
Impvts	<u>\$ 160,200</u>	<u>NOT</u>	<u>\$ 160,200</u>
Total	<u>\$ 227,400</u>	<u>APPLY</u>	<u>\$ 227,400</u>

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

Block: 187
 Lot: 11
 Street Address: 358 Coit Street
 Year(s): 2016

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Requested Tax Court Judgment</u>
Land	\$ 409,800	DOES	\$ 409,800
Impvts	<u>\$ 777,400</u>	<u>NOT</u>	<u>\$ 599,100</u>
Total	<u>\$ 1,182,200</u>	<u>APPLY</u>	<u>\$ 1,008,900</u>

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

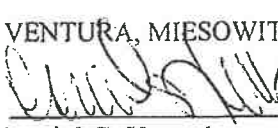
Block: 187
 Lot: 11
 Street Address: 358 Coit Street
 Year(s): 2017 & 2018

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Requested Tax Court Judgment</u>
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Land	\$ 409,800	DOES	\$ 409,800
Impvts	\$ 777,400	NOT	\$ 499,100
Total	<u>\$ 1,182,200</u>	<u>APPLY</u>	<u>\$ 908,900</u>

9. The undersigned have made such examination of the value and proper **assessment** of the property and have obtained such appraisal, analysis and information with respect to the valuation and assessment of the property as they deem necessary and appropriate for the purpose of enabling them to enter into this 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.
10. Based on 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 consistent with assessing practices generally applicable in the taxing district as required by law.
11. 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.
12. The 2015, 2016, & 2017 tax overpayment refunds due as a result of the Judgment that will issue from the Tax Court based hereon will be made in the form of a check made payable to "Daniel G. Keough, Trustee" and sent to Mr. Keough.
13. Defendant Township of Irvington hereby agrees as a material condition of the settlement by the plaintiff reflected herein to assess the 3 subject properties/lots herein for 2018 for a total aggregate assessment for all 3 lots for land and improvements at the total amount of \$1,300,000, and that this Stipulation shall constitute adequate and sufficient basis for enforcement to implement said 2018 assessment, if not accomplished independent hereof.

VENTURA, MIESOWITZ, KEOUGH & WARNER, PC

By: 

Daniel G. Keough
Attorney for Plaintiff

By: _____

Matthew J. O'Donnell
Attorney for Defendant

Dated: _____, 2018

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