

RESOLUTION  
of the  
BOROUGH OF NEW PROVIDENCE  
Resolution No. 2011- 232

Council Meeting Date: 08-22-2011

Date Adopted: 08-22-2011

TITLE: Pfaltz, HM & Bassett, M.M. v. BOROUGH OF NEW PROVIDENCE  
Block 104, Lot 1.01; 846 Springfield Avenue  
Docket Nos. 008618– 2009, 003520-2010,008463- 2011

Councilperson Cucco submitted the following resolution, which was duly seconded by Councilperson Galluccio.

BE IT RESOLVED by the Mayor and Borough Council of the Borough of New Providence, Union County, New Jersey, that they do hereby approve the settlement recommendation as set forth August 16 report submitted by the Borough Assessor, Pat Spychala, concerning the above-referenced matter whereby the tax year(s) 2009 will be withdrawn; and 2010 & 2011 will be stipulated and agreed that the following property be adjusted and a judgment will be entered per stipulation of agreement, with waiver of interest provided any refund due is paid within sixty (60) days of entry of judgment. As part of this agreement the 2010 & 2011 assessment for 846 Springfield Avenue has been reduced by \$275,600; and the revised assessment shall be \$750,000 per attached stipulation.

2009

	Original Assessment	County Board Judgment	Requested Tax Court Judgment
Land	\$ 160,000	N/A	WITHDRAWN
Improvement	<u>\$ 847,600</u>	Direct Appeal	
TOTAL	<u>\$ 1,007,600</u>		

2010 & 2011

	Original Assessment	County Board Judgment	Requested Tax Court Judgment
Land	\$ 160,000	N/A	\$ 160,000
Improvement	<u>\$ 847,600</u>	Direct Appeal	<u>\$ 590,000</u>
TOTAL	<u>\$1,007,600</u>		<u>\$ 750,000</u>

BE IT FURTHER RESOLVED by the Mayor and Council of the Borough of New Providence, Union County, New Jersey that they do hereby authorize the Tax Collector of the Borough of New Providence to furnish any required refund due the taxpayer pursuant to the terms of said settlement payable to "Law Office of Nathan P. Wolf, LLC and Pfaltz, H.M. & M.M. Bassett Associates" and forward to Nathan P. Wolf, 360 Mount Kemble Avenue, Morristown NJ 07960 within 60 days of the date of the entry of judgment pursuant to N.J.S.A. 54:3-27.2

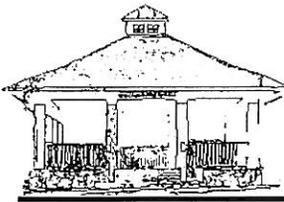
APPROVED, this 22<sup>nd</sup> day of August, 2011.

RECORD OF VOTE

	AYE	NAY	ABSENT	NOT VOTING
CUCCO	X			
GALLUCCIO	X			
GENNARO	X			
LESNEWICH	X			
MUÑOZ	X			
VYZAS	X			
HERN			TO BREAK COUNCIL TIE VOTE	

I hereby certify that the above resolution was adopted at a meeting of the Borough Council held on the 22<sup>nd</sup> day of August, 2011

Wendi B. Barry, Borough Clerk



BOROUGH OF  
NEW PROVIDENCE

ASSESSOR'S OFFICE

J. Brooke Hern, Mayor

Patricia Spychala, Assessor

Via Facsimile

**TO:** Doug Marvin, Administrator  
**FROM:** Pat Spychala, Assessor  
**DATE:** August 15, 2011  
**REF:** **H.M. Phaltz & Bassett Associates Settlement Resolution  
Block 104 - Lot 1.01 - 846 Springfield Avenue -New Providence**

The above referenced property filed a tax appeal for 2009, 2010, and 2011, and I am pleased to inform you that the tax appeal is settled.

Therefore, I am requesting that this item be placed on the August 22 council meeting for Mayor and Council to pass a resolution approving the settlement,

The above referenced property consists of eight (8) apartment units; it was constructed in 1988 and contains approximately 10,316 square feet. The apartments are in better than average condition. The current assessed value prior to settlement was \$1,007,600; however, based on the income approach and market conditions, the assessment could not be defended.

As a result, through negotiations, an agreement was reached by both parties that were in the best interest of the borough, and well above their appraiser's figures. Moreover, New Providence was successful in a withdrawal for the 2009 tax year which would have amounted to an additional tax refund of \$10,054.

For tax year(s) 2010 and 2011 the assessment will be lowered to \$750,000; this is a reduction in assessment of \$257,600. The refund(s) will be \$10,842.39; and \$10,515.23 respectively.

As in the past, the county will issue a credit for their proportionate share of the taxes. New Providence will reimburse the taxpayer the remainder of taxes.

The tax dollar breakdown amount to be refunded to the taxpayer is as follows:

**2010**

School: \$ 6,236.50  
County: \$ 1,980.94  
Local: \$ 2,297.79  
Library:     N/A      
Total: \$10,515.23

**2011**

School: \$ 6,326.66  
County: \$ 2,150.96  
Local: \$ 2,197.33  
Library:     167.44      
Total: \$10,842.39

Should you require any additional information, please feel free to contact me.

/ps  
Attachments

**LAW OFFICE OF NATHAN P. WOLF, LLC**  
 360 Mount Kemble Avenue  
 Morristown, New Jersey 07960  
 (973) 285-1400  
 Attorney for Plaintiff

PFALTZ, H M & M M BASSETT ASSOCIATES,  <p style="text-align: center;">Plaintiff</p> vs.  BOROUGH OF NEW PROVIDENCE,  <p style="text-align: center;">Defendant</p>	<p style="text-align: center;">TAX COURT OF NEW JERSEY</p> Docket Number: 008618-2009 Docket Number: 003520-2010 Docket Number: 008463-2011  <p style="text-align: center;"><u>Civil Action</u></p> <p style="text-align: center;"><b>STIPULATION OF SETTLEMENT</b>          (Without Affidavit)</p> Assigned Judge: Honorable Patrick De Almeida, P.J.T.C.
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1. It is hereby stipulated and agreed that the assessment of the following property be adjusted and a judgment be entered as follows:

Block:.....104  
 Lot:.....1.01  
 Street Address: .....846 Springfield Avenue  
 Years:.....2009, 2010, 2011

<u>2009</u>	<u>ORIGINAL ASSESSMENT</u>	<u>COUNTY BOARD JUDGMENT</u>	<u>REQUESTED TAX COURT JUDGMENT</u>
LAND	\$160,000	DIRECT	
IMPROVEMENTS	\$847,600	<u>APPEAL</u>	<u>WITHDRAWN</u>
TOTAL	\$1,007,600		

<u>2010 and 2011</u>	<u>ORIGINAL ASSESSMENT</u>	<u>COUNTY BOARD JUDGMENT</u>	<u>REQUESTED TAX COURT JUDGMENT</u>
LAND	\$160,000	DIRECT	\$160,000
IMPROVEMENTS	<u>\$847,600</u>	<u>APPEAL</u>	<u>\$590,000</u>
TOTAL	\$1,007,600		\$750,000

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) they deem necessary and appropriate for the purpose of enabling them to enter into the Stipulation. The assessor to 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 the assessing practices generally applicable in the taxing district as required by law.

4. All refunds as a result of the settlement set forth herein shall be payable to: "Law Office of Nathan P. Wolf, LLC and PFALTZ, H M & M M BASSETT ASSOCIAT", and forwarded to Nathan P. Wolf within sixty (60) days of the date of the Judgment.

5. Provided that the refund payable as a result of the entry of Judgment pursuant to this stipulation is made within sixty (60) days of the date of the Judgment, taxpayer agrees to waive the interest otherwise payable pursuant to *N.J.S.A. 54:3-27*.