

RESOLUTION
of the
BOROUGH OF NEW PROVIDENCE
Resolution No. 2014-074

Council Meeting Date: 1-27-2014

Date Adopted: 1-27-2014

TITLE: Kannan, Sridharan-Gopika Radhakrishn v. Borough of New Providence; Block 85, Lot 28; 172 Pine Way; Docket Nos. 013299-2012 and 011003-2013

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

WHEREAS, Kannan, Sridharan-Gopika Radhakrishn (“Taxpayer”), the owner of Block 85, Lot 28 on the Borough of New Providence’s Tax Assessment Maps, commonly known as 172 Pine Way (“Property”), filed an appeal of its 2012 and 2013 tax assessments in the Tax Court of New Jersey, Docket Nos. 013299-2012 and 011003-2013.

WHEREAS, the Mayor and Borough Council of the Borough of New Providence met and discussed the aforesaid tax appeal and the recommendations of its Borough Tax Assessor and its Special Tax Counsel, DiFrancesco, Bateman, Coley, Yospin, Kunzman, Davis, Lehrer & Flaum, P.C.

WHEREAS, Block 85, Lot 28 was assessed at \$832,500 for the years under appeal; and

WHEREAS, an acceptable settlement of the aforesaid tax appeal has been negotiated which reduces the total tax assessment levied upon Taxpayer’s property located at Block 85, Lot 28; and

WHEREAS, the 2012 total tax assessment shall be withdrawn; and

WHEREAS, the 2013 total tax assessment, based upon said reduction, will be \$725,800 instead of \$832,500 for Block 85, Lot 28; and

WHEREAS, the parties agree that the provisions of N.J.S.A. 54:51A-8 (Freeze Act) shall apply to the assessment for Tax Years 2014 and 2015; and

WHEREAS, Taxpayer has agreed that any refunds due as a result of this settlement shall be without interest provided that the refund is issued within sixty (60) days of the date of entry of the Tax Court Judgment and has further agreed that the Tax Collector may, in his or her discretion, apply any reduction in taxes by way of credits in lieu of refunds; and

WHEREAS, the aforesaid reduction has no general application to other properties within the Borough of New Providence as a result of the aforesaid specific fact situation; and

WHEREAS, the Mayor and Borough Council have reviewed a copy of the proposed Stipulation of Settlement, which is annexed hereto and incorporated herein by this reference.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Borough Council of the Borough of New Providence, County of Union, State of New Jersey, as follows:

1. The Borough of New Providence's Tax Assessor is hereby directed to establish the allocation between land and improvements of a \$725,800 total tax assessment for the 2013 Tax Year for Block 85, Lot 28, which is most beneficial to the Borough of New Providence and advise the Special Tax Counsel of that allocation.
2. The Special Tax Counsel, Martin Allen, is hereby authorized to execute a Stipulation of Settlement relative to the tax appeal of Kannan, Sridharan-Gopika Radhakrishn ("Taxpayer") Docket Nos. 013299-2012 and 011003-2013 which withdraws the 2012 appeal; which reduces the tax assessment on Block 85, Lot 28 from \$832,500 to a total tax assessment of \$725,800 for the 2013 Tax Year; which provides that the provisions of N.J.S.A. 54:51A-8 (Freeze Act) shall apply to the assessment for Tax Years 2014 and 2015; which provides that any refunds due as a result of this settlement shall be without interest provided that the refund is issued within sixty (60) days of the date of entry of the Tax Court Judgment; and which further provides that the Tax Collector may, in his or her discretion, apply any reduction in taxes by way of credits in lieu of refunds.
3. The settlement outlined above shall be without prejudice to the Borough of New Providence's dealings with any other Borough taxpayers' request for tax assessment reductions.

APPROVED, this 27th day of January, 2014.

RECORD OF VOTE

	AYE	NAY	ABSENT	NOT VOTING
GALLUCCIO	X			
GENNARO	X			
KAPNER	X			
MADDEN	X			
MUÑOZ	X			
ROBINSON	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 27th day of January, 2014.

Wendi B. Barry, Borough Clerk

FREDERICK BAILLIE LLP

ATTORNEYS AT LAW

JOHN I. FREDERICK, ESQ. (PA & NJ) 491 BALTIMORE PIKE #311
BRIAN M. BAILLIE, ESQ. (PA) SPRINGFIELD, PA 19064-3810
WWW.FREDERICKBAILLIE.COM

TELEPHONE (610) 340-2595
FACSIMILE (610) 571-1373

January 10, 2014

Via E-mail and Regular Mail

Sandra Belli, Esq,
DiFrancesco Bateman
15 Mountain Boulevard
Warren, NJ 07059

RE: Kannan, Sridharan-Gopika Radhakrishn vs. New Providence Borough
Property: 172 Pine Way; Block 85, Lot 28
Docket No.: 013299-2012 and 011003-2013

Dear Ms. Belli:

Enclosed please find the signed stipulation document resolving this matter.

Thank you for your kind attention.

Very truly yours,



John I. Frederick, Esq.

Attorney Id.# 013241989
DiFRANCESCO, BATEMAN, COLEY, YOSPIN,
KUNZMAN, DAVIS, LEHRER & FLAUM, P.C.
 15 Mountain Boulevard
 Warren, New Jersey 07059
 Attorneys for Defendant, Borough of New Providence

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KANNAN, SRIDHARAN-GOPIKA	: TAX COURT OF NEW JERSEY
RADHAKRISHN,	:
	: DOCKET NO.: 013299-2012
Plaintiffs,	: 011003-2013
	:
v.	: Civil Action
	:
BOROUGH OF NEW PROVIDENCE,	:
A Municipal Corporation of the	:
State of New Jersey,	: STIPULATION OF SETTLEMENT
	:
Defendant.	:
-----X	

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

BLOCK: 85
LOT: 28
STREET: 172 Pine Way
TAX YEAR: 2012

	<u>Original Assessment</u>	<u>County Tax Board Judgment</u>	<u>Requested Tax Court Judgment</u>
Land:	\$207,500	\$207,500	Withdrawn
Improvements:	<u>\$625,000</u>	<u>\$625,000</u>	
Total:	\$832,500	\$832,500	

BLOCK: 85
LOT: 28
STREET: 172 Pine Way
TAX YEAR: 2013

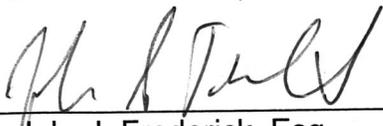
	<u>Original Assessment</u>	<u>County Tax Board Judgment</u>	<u>Requested Tax Court Judgment</u>
Land:	\$207,500	\$207,500	\$207,500
Improvements:	<u>\$625,000</u>	<u>\$625,000</u>	<u>\$518,300</u>
Total:	\$832,500	\$832,500	\$725,800

2. The undersigned have made such examination of the value and proper assessment of the property and have obtained such appraisals, 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 the Stipulation.
3. The assessor of the taxing district has been consulted by the attorney for the taxing district with respect to this Settlement and has concurred.
4. 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 consistent with assessing practices generally applicable in the taxing district as required by law.
5. The Freeze Act is to apply for Tax Years 2014 and 2015. The parties agree that as of October 1, 2013, there has been no change in value or municipal wide revaluation or reassessment adopted for Tax Year 2014, and therefore agree that the provisions of N.J.S.A. 54:51A-8 (Freeze Act) shall be applicable to and final disposition of this case and the entire controversy and of any actions pending or hereafter instituted by the parties concerning the assessment on the Property referred to herein for said Freeze Act year(s). No Freeze Act year(s) shall be the basis for application of the Freeze Act for any subsequent year(s).
6. The parties acknowledge that the following provision may not yet be included in the Judgment to be entered by the Tax Court. The parties further agree that if, as of October 1, 2014, there has been no change in value or municipal wide revaluation or assessment adopted for Tax Year 2015, the provisions of N.J.S.A. 54:51A-8 (Freeze Act) shall be applicable to and a final disposition of this case and the entire controversy and of any actions pending or hereafter instituted by the parties concerning the assessment on the Property referred to herein for said Freeze Act year(s). No Freeze Act year(s) shall be the basis for application of the Freeze Act for any subsequent year(s).
7. The parties specifically agree that any refunds due to plaintiff as a result of this Stipulation shall be without interest provided that payment is made within 60 days of the date of entry of Final Judgment in this action. However, the Tax Collector may, in his or her discretion, apply any reduction in taxes by way of credits in lieu of refunds.

8. Any refunds due as a result of this Settlement will be made payable to "Kannan, Sridharan-Gopika Radhakrishn and John I. Frederick, Esq. as attorney" and forwarded to John I. Frederick, Esq. c/o Frederick Baillie, LLP, 491 Baltimore Pike #311, Springfield, PA 19064-3810.

Dated: January 10, 2014

FREDERICK BAILLIE, LLP

By: 

John I. Frederick, Esq.
Attorney for Plaintiff

**DiFRANCESCO, BATEMAN, COLEY, YOSPIN,
KUNZMAN, DAVIS, LEHRER & FLAUM, P.C.**

By: _____
Sandra Belli, Esq.
Attorney for Defendant