

RESOLUTION
OF THE
BOROUGH OF NEW PROVIDENCE
Resolution No. 2015-202

Council Meeting Date: 05-18-2015

Date Adopted: 05-18-2015

TITLE: Provident Moorehouse LTD PTRS v. Borough of New Providence:
Block 171, Lot 16; 1330 Springfield Avenue, Docket Nos. 006468-2009,
008191-2010, 005833-2011,007474-2012, 004507-2013, and 005321-
2014

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

WHEREAS, Provident Moorehouse the record owner of the parcel at 1330
Springfield Avenue identified on the Borough of New Providence Tax Assessment Maps
as Block 171, Lot 16 appealed the property tax assessment for the years 2009, 2010,
2011, 2012, 2013; and 2014

WHEREAS, the Mayor and Council of the Borough of New Providence County of
Union met and discussed the aforesaid Tax Appeals and the recommendations of its
Tax Assessor; and

WHEREAS, Block 171, Lot 16 was assessed at \$1,095,500 for the years 2009,
2010, 2011, 2012, 2013 and 2014; and

WHEREAS, The 2009 appeal was dismissed when Defendant moved to dismiss
and Plaintiff withdrew its appeal; and

WHEREAS, a settlement beneficial to the Borough of New Providence was
negotiated to reduce the subject property's assessments as follows:

The 2010 assessment of \$1,095,500 will remain unchanged; and

The 2011 assessment will be reduced from \$1,095,500 to \$866,000 by \$229,500; and

The 2012 assessment will be reduced from \$1,095,500 to \$874,300 by \$221,200; and

The 2013 assessment will be reduced from \$1,095,500 to \$861,300 by \$234,200; and

The 2014 assessment will be reduced from \$1,095,500 to \$861,300 by \$234,200; and

The 2015 assessment has been reduced on the Tax Roll to \$800,000; and

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

WHEREAS, the Borough's Tax Assessor is hereby directed to allocate the reduced assessments between land and building as necessary; and

WHEREAS, the taxpayer has waived the right to any prejudgment interest provided the refund is issued within 60 days of the date of entry of the Tax Court Judgment;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Council of the Borough of New Providence, County of Union, State of New Jersey, that Special Counsel is hereby authorized to execute the attached Stipulation of Settlement; and

BE IT FURTHER RESOLVED by the Mayor and Council of the Borough of New Providence, County of Union, State of New Jersey that the Tax Collector of the Borough of New Providence shall furnish any required refund due to the taxpayer pursuant to the terms of said settlement.

APPROVED, this 18th day of May, 2015.

RECORD OF VOTE

	AYE	NAY	ABSENT	NOT VOTING
GALLUCCIO	X			
GENNARO			X	
KAPNER	X			
MADDEN	X			
MUÑOZ	X			
ROBINSON	X			
MORGAN			TO BREAK COUNCIL TIE VOTE	

I hereby certify that the above resolution was adopted at a meeting of the Borough Council held on the 18th day of May, 2015.

Wendi B. Barry, Borough Clerk

Blau & Blau

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Robert D. Blau
Charles E. Blau
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January 9, 2015

William T. Rogers, III, Esquire
Skoloff & Wolfe, P.C.
Attorneys at Law
293 Eisenhower Parkway
Livingston, New Jersey 07039

Re: The Provident Moorehouse LTD Ptrs v. New Providence
Docket Nos. 008191-2010, 005833-2011, 007474-2012
004507-2013 and 005321-2014

Dear Mr. Rogers:

Enclosed please find original and three copies of a Stipulation of Settlement in the above-captioned matter. Please obtain governing body approval if required and submit to the Tax Court for entry of judgment.

I would appreciate receiving a copy of the fully executed stipulation together with your letter of transmittal to the Court.

Thank you for your kind cooperation.

Very truly yours,


Robert D. Blau

RDB/
Enclosures

Atty ID No 036031983
 Blau & Blau
 223 Mountain Avenue
 PO Box 50
 Springfield, NJ 07081
 973-564-9003
 Attorneys for Plaintiff

The Provident Moorehouse LTD Ptrs,

Plaintiff

v.

New Providence,

Defendant

Tax Court of New Jersey

**Docket Nos. 008191-2010
 005833-2011
 007474-2012
 004507-2013
 005321-2014**

Stipulation of Settlement

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

Block: 171
 Lot: 16
 Address: 1330 Springfield Avenue
 District: New Providence
 Year: 2010

	Original Assessment	County Board Judgment	Requested Judgment
Land	\$ 347,400		\$ 347,400
Improvement	\$ 748,100	Direct	\$ 748,100
Total	\$1,095,500	Appeal	\$1,095,500

Block: 171
 Lot: 16
 Address: 1330 Springfield Avenue
 District: New Providence
 Year: 2011

	Original Assessment	County Board Judgment	Requested Judgment
Land	\$ 347,400		\$347,400
Improvement	\$ 748,100	Direct	\$518,600
Total	\$1,095,500	Appeal	\$866,000

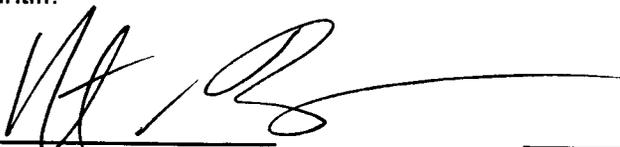
Block: 171
 Lot: 16
 Address: 1330 Springfield Avenue
 District: New Providence
 Year: 2012

	Original Assessment	County Board Judgment	Requested Judgment
Land	\$ 347,400		\$347,400
Improvement	\$ 748,100	Direct	\$526,900
Total	\$1,095,500	Appeal	\$874,300

Block: 171
 Lot: 16
 Address: 1330 Springfield Avenue
 District: New Providence
 Year: 2013 and 2014

	Original Assessment	County Board Judgment	Requested Judgment
Land	\$ 347,400		\$347,400
Improvement	\$ 748,100	Direct	\$533,900
Total	\$1,095,500	Appeal	\$881,300

2. The undersigned have made such examination of the value and proper assessment of the properties 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. 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 properties consistent with assessing practices generally applicable in the taxing district as required by law.
4. Plaintiff waives interest on the tax savings refund if mailed within sixty (60) days of the date of entry of judgment, as required by law. All refunds should be made payable to Provident Moorehouse Ltd Ptrs and Blau & Blau, attorneys for Plaintiff.



 Robert D. Blau
 Attorney for Plaintiff
 Dated: January 9, 2015

 William T. Rogers, III
 Attorney for Defendant
 Dated: