

RESOLUTION
of the
BOROUGH OF NEW PROVIDENCE
Resolution No. 2020-065

Council Meeting Date: 02-10-2020

Date Adopted: 02-10-2020

TITLE: 121 CHANLON VENTURE LLC C/O BERGMAN REALTY V. BOROUGH OF NEW PROVIDENCE PROPERTY: 121 CHANLON ROAD; BLOCK 221, LOT 6 DOCKET NOS.: 005615-2015, 004280-2016, 001461-2017, 002505-2018 AND 003545-2019

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

WHEREAS, 121 Chanlon Venture LLC c/o Bergman Realty ("Taxpayer"), the owner of Block 221, Lot 6 on the Borough of New Providence's Tax Assessment Maps, commonly known as 121 Chanlon Road ("Property"), filed an appeal of its 2015 through 2019 tax assessments in the Tax Court of New Jersey, Docket Nos. 005615-2015, 004280-2016, 001461-2017, 002505-2018 and 003545-2019.

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

WHEREAS, Block 221, Lot 6 was assessed at \$8,500,000 for all years under appeal; and

WHEREAS, the 2015 total tax assessment, based upon said reduction, will be \$7,115,000 instead of \$8,500,000 for Block 221, Lot 6; and

WHEREAS, the 2016 total tax assessment, based upon said reduction, will be \$7,546,000 instead of \$8,500,000 for Block 221, Lot 6; and

WHEREAS, the 2017 and 2018 total tax assessments, based upon said reduction, will be \$7,960,000 instead of \$8,500,000 for Block 221, Lot 6; and

WHEREAS, the 2019 Tax Court Complaint will be withdrawn and the total tax assessment will remain unchanged at \$8,500,000; and

WHEREAS, the parties agree that the 2020 total tax assessment has been set by the tax assessor at \$8,032,000 prior to the close of the 2020 tax assessment books and that Taxpayer has the right to file a Tax Court Complaint for Tax Year 2020 to obtain a Judgment affirming the agreed upon assessment;

WHEREAS, Taxpayer has agreed that any refunds due as a result of this settlement shall be without interest provided that the refund is paid within sixty (60) days of the date of entry of the Tax Court Judgment; 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 \$7,115,000 total tax assessment for the 2015 Tax Year for Block 221, Lot 6, which is most beneficial to the Borough of New Providence and advise the Borough Attorney of that allocation.
2. The Borough of New Providence's Tax Assessor is hereby directed to establish the allocation between land and improvements of a \$7,546,000 total tax assessment for the 2016 Tax Year for Block 221, Lot 6, which is most beneficial to the Borough of New Providence and advise the Borough Attorney of that allocation.
3. The Borough of New Providence's Tax Assessor is hereby directed to establish the allocation between land and improvements of a \$7,960,000 total tax assessment for the 2017 and 2018 Tax Years for Block 221, Lot 6, which is most beneficial to the Borough of New Providence and advise the Borough Attorney of that allocation.
4. The Borough Attorney, Sandra Belli, is hereby authorized to execute a Stipulation of Settlement relative to the tax appeals of 121 Chanlon Venture LLC c/o Bergman Realty ("Taxpayer"), Docket Nos. 005615-2015, 004280-2016, 001461-2017, 002505-2018 and 003545-2019, which reduces the tax assessment on Block 221, Lot 6 from \$8,500,000 to a total tax assessment of \$7,115,000 for the 2015 Tax Year; which reduces the tax assessment on Block 221, Lot 6 from \$8,500,000 to a total tax assessment of \$7,546,000 for the 2016 Tax Year; which reduces the tax assessment on Block 221, Lot 6 from \$8,500,000 to a total tax assessment of \$7,960,000 for the 2017 and 2018 Tax Years; which withdraws the Tax Court Complaint on Block 221, Lot 6 for Tax Year 2019; which provides that the 2020 total tax assessment has been set by the tax assessor at \$8,032,000 prior to the close of the 2020 tax assessment books; which provides that Taxpayer has the right to file a Tax Court Complaint for Tax Year 2020 to obtain a Judgment affirming the agreed upon assessment; and which provides that any refunds due as a result of this settlement shall be without interest provided that the refund is paid within sixty (60) days of the date of entry of the Tax Court Judgment.
5. 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 10th day of February, 2020.

RECORD OF VOTE

	AYE	NAY	ABSENT	NOT VOTING
CUMISKEY	X			
DESARNO	X			
GEOFFROY	X			
MATSIKLOUDIS	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 10th day of February, 2020.

Wendi B. Barry, Borough Clerk

THE DAVIDSON LEGAL GROUP, LLC

Peter L. Davidson, Esq.
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Fax (973) 422 0117

121 CHANLON VENTURE LLC CO BER
Plaintiff

v.

NEW PROVIDENCE BOR.
Defendant

TAX COURT OF NEW JERSEY

DOCKET NO. 005615-2015, 004280-2016

**STIPULATION OF SETTLEMENT
(Without Affidavit)**

121 CHANLON VENTURE LLC C/O BERGMAN
REALTY
Plaintiff

v.

NEW PROVIDENCE BOR.
Defendant

TAX COURT OF NEW JERSEY

DOCKET NO. 001461-2017, 002505-2018,
003545-2019, -2020

**STIPULATION OF SETTLEMENT
(Without Affidavit)**

Assigned Judge: Michael J. Gilmore, J.T.C.

1. It is hereby agreed that Docket No.: 003545-2019 is hereby withdrawn as a material part of this Stipulation of Settlement. Judgment of Dismissals may be issued upon the submission and full execution of this Stipulation of Settlement.
2. It is hereby stipulated and agreed that the assessment of the following property be adjusted, and a judgment be entered as follows:

Block: 221 Lot: 6
Year: 2015
Street Address: 121 Chanlon Road

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Requested Tax Court Judgment</u>
Land	\$1,133,300	N/A	\$1,133,300
Improvements	\$7,366,700	N/A	\$5,981,700
TOTAL	\$8,500,000	N/A	\$7,115,000

Block: 221 Lot: 6
 Year: 2016
 Street Address: 121 Chanlon Road

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Requested Tax Court Judgment</u>
Land	\$1,133,300	N/A	\$1,133,300
Improvements	\$7,366,700	N/A	\$6,412,700
TOTAL	\$8,500,000	N/A	\$7,546,000

Block: 221 Lot: 6
 Year: 2017
 Street Address: 121 Chanlon Road

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Requested Tax Court Judgment</u>
Land	\$1,133,300	N/A	\$1,133,300
Improvements	\$7,366,700	N/A	\$6,826,700
TOTAL	\$8,500,000	N/A	\$7,960,000

Block: 221 Lot: 6
 Year: 2018
 Street Address: 121 Chanlon Road

	<u>Original Assessment</u>	<u>County Board Judgment</u>	<u>Requested Tax Court Judgment</u>
Land	\$1,133,300	N/A	\$1,133,300
Improvements	\$7,366,700	N/A	\$6,826,700
TOTAL	\$8,500,000	N/A	\$7,960,000

3. The parties acknowledge that it is after October 1st, 2019 the assessment date for 2020 and agree that the assessment for the Tax Year 2020 for the subject property shall be no higher than \$8,032,000. Plaintiff has the right to file a Complaint in order to obtain Judgment for the agreed assessment for the Tax Year 2020 and not for further reduction.

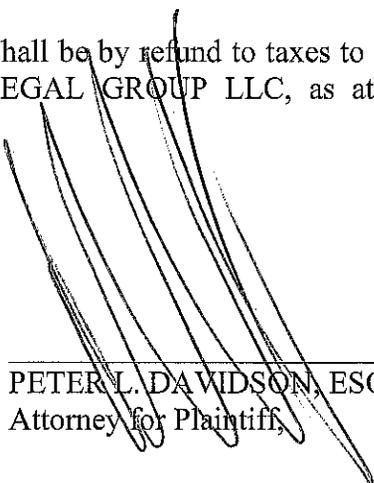
4. The undersigned have made such examination of the value and proper assessment of the property(ies) and have obtained such appraisals, analysis, and information with respect to the valuation and assessment of the property(ies) as they deem necessary and appropriate for the purpose of enabling them 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.

5. 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.

6. Statutory interest, pursuant to N.J.S.A. 54:3-27.2, having been conditionally waived by taxpayer, shall only accrue if the refund is not paid by the municipality within 60 days of the date of Judgment.

7. All tax over-payments and interest shall be by refund to taxes to "121 CHANLON VENTURE LLC", Plaintiff and THE DAVIDSON LEGAL GROUP LLC, as attorney for, "121 CHANLON VENTURE LLC."

Dated: January 9, 2020



PETER L. DAVIDSON, ESQ.
Attorney for Plaintiff,

Dated:

SANDRA BELLI, ESQ
Attorney for Defendant,