

**RESOLUTION**  
Of the  
**BOROUGH OF NEW PROVIDENCE**  
Resolution No. 2020-066

Council Meeting Date: 02-10-2020

Date Adopted: 02-10-2020

TITLE:       BOROUGH OF NEW PROVIDENCE V. RELDUS ASSOCIATES C/O  
              FLORAL AVENUE VENTURES PROPERTY: 180 FLORAL AVENUE;  
              BLOCK 340, LOT 7 DOCKET NOS.: 009709-2016; 010131-2017;  
              009735-2018 AND 011126-2019

WHEREAS, Reldus Associates c/o Floral Avenue Ventures ("Taxpayer") is the owner of Block 340, Lot 7 on the Borough of New Providence's Tax Assessment Maps, commonly known as 180 Floral Avenue ("Property").

WHEREAS, the Borough of New Providence filed appeals seeking to increase the 2016 through 2019 tax assessments on the Property in the Tax Court of New Jersey, Docket Nos. 009709-2016; 010131-2017; 009735-2018 and 011126-2019.

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 340, Lot 7 was assessed at \$2,600,000 for all years under appeal; and

WHEREAS, the 2016 Tax Court Complaint shall be withdrawn and the total tax assessment will remain unchanged at \$2,600,000 for Block 340, Lot 7; and

WHEREAS, the 2017 total tax assessment in the amount of \$2,600,000 shall be increased to \$3,400,000 for Block 340, Lot 7 and the Taxpayer shall provide the Borough of New Providence with payment reflecting the tax increase for 2017; and

WHEREAS, the 2018 total tax assessment in the amount of \$2,600,000 shall be increased to \$3,600,000 for Block 340, Lot 7 and the Taxpayer shall provide the Borough of New Providence with payment reflecting the tax increase for 2018; and

WHEREAS, the 2019 total tax assessment in the amount of \$2,600,000 shall be increased to \$3,800,000 for Block 340, Lot 7 and the Taxpayer shall provide the Borough of New Providence with payment reflecting the tax increase for 2019; and

WHEREAS, the parties agree that the 2020 total tax assessment has been set by the tax assessor at \$4,000,000 prior to the close of the 2020 tax assessment books and that neither the Taxpayer nor the Borough will file a tax appeal for Tax Year 2020; and

WHEREAS, Taxpayer's payment reflecting the tax increase shall be made payable to "Borough of New Providence" and mailed to the Borough Tax Collector, 350 Elkwood Avenue, New Providence, New Jersey, within 60 days of the entry of the Tax Court Judgment; and

WHEREAS, statutory interest shall be waived by the Borough provided that the tax increase is paid by the Taxpayer within sixty (60) days of the date of entry of the Tax Court Judgment; and

WHEREAS, the aforesaid increase 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 \$3,400,000 total tax assessment for the 2017 Tax Year for Block 340, Lot 7, 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 \$3,600,000 total tax assessment for the 2018 Tax Year for Block 340, Lot 7, 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 \$3,800,000 total tax assessment for the 2019 Tax Year for Block 340, Lot 7, 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 filed by the Borough of New Providence, Docket Nos. 009709-2016; 010131-2017; 009735-2018 and 011126-2019, which withdraws the 2016 Tax Court Complaint; which

increases the tax assessment on Block 340, Lot 7 from \$2,600,000 to a total tax assessment of \$3,400,000 for the 2017 Tax Year; which increases the tax assessment on Block 340, Lot 7 from \$2,600,000 to a total tax assessment of \$3,600,000 for the 2018 Tax Year; which increases the tax assessment on Block 340, Lot 7 from \$2,600,000 to a total tax assessment of \$3,800,000 for the 2019 Tax Year; which provides that the 2020 total tax assessment has been set by the tax assessor at \$4,000,000 prior to the close of the 2020 tax assessment books; which provides that neither the Taxpayer nor the Borough shall file a Tax Court Complaint for Tax Year 2020; which provides that the tax increase resulting from this settlement shall be made payable to “Borough of New Providence” and mailed to the Borough Tax Collector within 60 days of the date of entry of the Tax Court Judgment; and which further provides that statutory interest has been waived by the Borough provided that the tax increase 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.

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

**Attorney ID# 013241989**  
**DiFrancesco, Bateman, Kunzman,**  
**Davis, Lehrer & Flaum, P.C.**  
 15 Mountain Boulevard  
 Warren, NJ 07059  
 (908) 757-7800  
 Attorneys for Plaintiff, Borough of New Providence  
**Our File No.: NPTX29 – SB:lp**

<p>BOROUGH OF NEW PROVIDENCE,          a Municipal Corporation of the          State of New Jersey,</p> <p style="text-align: right;">Plaintiff(s),</p> <p style="text-align: center;">vs.</p> <p>RELDUS ASSOCIATES c/o FLORAL          AVENUE VENTURES,</p> <p style="text-align: right;">Defendant(s).</p>	<p>TAX COURT OF NEW JERSEY</p> <p>DOCKET NO.: 009709-2016          010131-2017          009735-2018          011126-2019</p> <p style="text-align: center;"><b><u>Civil Action</u></b></p> <p style="text-align: center;"><b>STIPULATION OF SETTLEMENT          (Without Affidavit)</b></p>
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1. It is hereby stipulated and agreed that the assessment of the following property be adjusted and a judgment entered as follows:

BLOCK: 340  
 LOT: 7  
 STREET ADDRESS: 180 Floral Avenue

<b><u>Year: 2016</u></b>	<b><u>Original Assessment</u></b>	<b><u>County Board Judgment</u></b>	<b><u>Tax Court Judgment</u></b>
Land:	\$1,000,000	\$1,000,000	Withdrawn
Improvements:	<u>\$1,600,000</u>	<u>\$1,600,000</u>	
Total:	\$2,600,000	\$2,600,000	

BLOCK: 340  
LOT: 7  
STREET ADDRESS: 180 Floral Avenue

<b><u>Year: 2017</u></b>	<b><u>Original Assessment</u></b>	<b><u>County Board Judgment</u></b>	<b><u>Tax Court Judgment</u></b>
Land:	\$1,000,000	\$1,000,000	\$1,000,000
Improvements:	<u>\$1,600,000</u>	<u>\$1,600,000</u>	<u>\$2,400,000</u>
Total:	\$2,600,000	\$2,600,000	\$3,400,000

BLOCK: 340  
LOT: 7  
STREET ADDRESS: 180 Floral Avenue

<b><u>Year: 2018</u></b>	<b><u>Original Assessment</u></b>	<b><u>County Board Judgment</u></b>	<b><u>Tax Court Judgment</u></b>
Land:	\$1,000,000	\$1,000,000	\$1,000,000
Improvements:	<u>\$1,600,000</u>	<u>\$1,600,000</u>	<u>\$2,600,000</u>
Total:	\$2,600,000	\$2,600,000	\$3,600,000

BLOCK: 340  
LOT: 7  
STREET ADDRESS: 180 Floral Avenue

<b><u>Year: 2019</u></b>	<b><u>Original Assessment</u></b>	<b><u>County Board Judgment</u></b>	<b><u>Tax Court Judgment</u></b>
Land:	\$1,000,000	\$1,000,000	\$1,000,000
Improvements:	<u>\$1,600,000</u>	<u>\$1,600,000</u>	<u>\$2,800,000</u>
Total:	\$2,600,000	\$2,600,000	\$3,800,000

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 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 property(ies) consistent with assessing practices generally applicable in the taxing district as required by law.

4. Statutory interest pursuant to N.J.S.A. 54:3-27.2, having been waived by the Borough of New Providence, shall not be paid provided the tax increase is paid within sixty (60) days of the entry of the Tax Court Judgment. Payment shall be made payable to "Borough of New Providence" and mailed to the Borough Tax Collector, 360 Elkwood Avenue, New Providence, New Jersey 07974.

5. The parties acknowledge that the Tax Court may not have jurisdiction as to the following paragraph. However, the following terms are an integral part of the Settlement of the parties, each having entered into this Stipulation in part in consideration of the following terms.

6. The parties acknowledge and agree that the Property's 2020 total tax assessment was set by the Borough tax assessor at \$4,000,000 prior to the close of the 2020 tax assessment books and further agree that neither party will file a tax appeal for Tax Year 2020.

7. The provisions of Paragraph 6 shall survive Judgment even if not included on the Judgment issued from the Tax Court of New Jersey.

DiFrancesco, Bateman, Kunzman,  
Davis, Lehrer & Flaum, P.C.  
Attorneys for Plaintiff, Borough of New Providence

By: \_\_\_\_\_  
Sandra Belli, Esq.

Dated:

Schneck Law Group, LLC  
Attorneys for Defendant, Reldus Associates  
c/o Floral Avenue Ventures

By: \_\_\_\_\_  
Michael I. Schneck, Esq.

Dated: