



BOROUGH OF RIVERDALE NEW JERSEY



Resolution No: 144-2016
Date of Adoption: December 14, 2016

TITLE:

RESOLUTION AUTHORIZING THE SETTLEMENT OF A TAX APPEAL (NINETY ROUTE TWENTY-THREE ASSOCIATES v. BOROUGH OF RIVERDALE - BLOCK 40, LOT 4.06)

WHEREAS, a tax appeal was filed in the Tax Court of New Jersey captioned “Ninety Route Twenty Three Associates v. Borough of Riverdale” challenging the 2011 through 2016 tax assessments on Block 40, Lot 4.06; and

WHEREAS, the Plaintiffs and the Tax Assessor have agreed to a settlement of this tax appeal as set forth in a proposed Stipulation of Settlement attached hereto; and

WHEREAS, the Borough Council finds that it is in the best interest of the Borough to approve the proposed settlement.

NOW, THEREFORE, BE IT RESOLVED by the Borough Council of the Borough of Riverdale, in the County of Morris and State of New Jersey, that the Borough Attorney is authorized to execute a Stipulation of Settlement in settlement of the tax appeal captioned “Ninety Route Twenty Three Associates v. Borough of Riverdale; and be it further

RESOLVED that the Tax Collector is hereby authorized to process any refund required as a result of the settlement of this tax appeal.

RECORD OF COUNCIL VOTE

Motion – by Councilman: _____ Second - by Councilman: _____

COUNCILMAN Yes No Absent Abstain COUNCILMAN Yes No Absent Abstain

Astarita						Pellegrini				
Revis						Desai				
Clinton						Oswald				

A.J. Jalloh, Borough Clerk

Paul M. Carelli, Mayor

This resolution, when adopted, must remain in the possession of the Borough Clerk. Certified copies are available.

McKIRDY & RISKIN, PA
Thomas M. Olson, Esq.
Attorney ID #: 017241982
 136 South Street
 P.O. Box 2379
 Morristown, New Jersey 07962-2379
 Telephone: 973-539-8900 / Fax: 973-984-5529

Attorneys for Plaintiff, 90 Route 23 Associates

<p>90 Route 23 Associates</p> <p>vs.</p> <p>Riverdale Borough</p>	<p>Plaintiff,</p> <p>Defendant.</p>
--	-------------------------------------

TAX COURT OF NEW JERSEY

Docket No: 006615-2011
004890-2012
004672-2013
005692-2014
000152-2015
000203-2016

Civil Action

STIPULATION OF SETTLEMENT

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

Block: **40**

Lot: **4.06**

Street Address: **Route 23**

Years: **2011**

	ORIGINAL ASSESSMENT	COUNTY BOARD JUDGMENT	REQUESTED TAX COURT JUDGMENT
Land	\$1,330,000.00		
Improvements	<u>\$ 270,000.00</u>	N/A	
TOTAL	\$1,600,000.00	DIRECT APPEAL	<u>WITHDRAWN</u>

Block: 40

Lot: 4.06

Street Address: Route 23

Years: 2012

	ORIGINAL ASSESSMENT	COUNTY BOARD JUDGMENT	REQUESTED TAX COURT JUDGMENT
Land	\$1,330,000.00		\$1,150,000.00
Improvements	<u>\$ 270,000.00</u>	N/A	<u>\$ 150,000.00</u>
TOTAL	\$1,600,000.00	DIRECT APPEAL	\$1,300,000.00

Block: 40

Lot: 4.06

Street Address: Route 23

Years: 2013

	ORIGINAL ASSESSMENT	COUNTY BOARD JUDGMENT	REQUESTED TAX COURT JUDGMENT
Land	\$1,381,500.00		\$1,150,000.00
Improvements	<u>\$ 218,500.00</u>	N/A	<u>\$ 150,000.00</u>
TOTAL	\$1,600,000.00	DIRECT APPEAL	\$1,300,000.00

Block: 40

Lot: 4.06

Street Address: Route 23

Years: 2014

	ORIGINAL ASSESSMENT	COUNTY BOARD JUDGMENT	REQUESTED TAX COURT JUDGMENT
Land	\$1,381,500.00		\$1,150,000.00
Improvements	<u>\$ 218,500.00</u>	N/A	<u>\$ 150,000.00</u>
TOTAL	\$1,600,000.00	DIRECT APPEAL	\$1,300,000.00

Block: 40

Lot: 4.06

Street Address: Route 23

Years: 2015

	ORIGINAL ASSESSMENT	COUNTY BOARD JUDGMENT	REQUESTED TAX COURT JUDGMENT
Land	\$1,381,500.00		\$ 950,000.00
Improvements	<u>\$ 218,500.00</u>	N/A	<u>\$ 50,000.00</u>
TOTAL	\$1,600,000.00	DIRECT APPEAL	\$1,000,000.00

Block: 40

Lot: 4.06

Street Address: Route 23

Years: 2016

	ORIGINAL ASSESSMENT	COUNTY BOARD JUDGMENT	REQUESTED TAX COURT JUDGMENT
Land	\$1,381,500.00		\$850,000.00
Improvements	<u>\$ 218,500.00</u>	N/A	<u>\$ 0.00</u>
TOTAL	\$1,600,000.00	DIRECT APPEAL	\$850,000.00

2. The undersigned have made such examination of the value and proper assessments of the properties and have obtained such appraisals, analysis and information with respect to the valuation and assessment of the properties 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 represents 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.

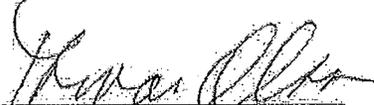
4. The parties agree that there has been no change in value or municipal-wide revaluation or reassessment adopted for the tax year 2017, and therefore agree that the provisions of N.J.S.A. 54:51A-8 (Freeze Act) shall be applicable to and a final disposition of this and the entire controversy and of any actions pending or hereafter instituted by the parties concerning the assessment on the property referred to herein for said Freeze Act year. No Freeze Act year shall be the basis for the application of the Freeze Act for any subsequent year.

5. Statutory interest, pursuant to N.J.S.A. 54:3-27.2, having been waived by taxpayer, shall not be paid provided the tax refund is paid within 60 days of the date of entry of the Tax Court Judgment.

RICHARD J. CLEMACK, ESQ.
Attorneys for Defendant,
Riverdale Borough

McKIRDY & RISKIN, P.A.
Attorneys for Plaintiff(s),
90 Route 23 Associates

By: _____
RICHARD J. CLEMACK, ESQ.

By: 
THOMAS M. OLSON, ESQ.

Dated: October _____, 2016

Dated: October 14, 2016

From: Shawn Hopkins [mailto:shopkins@riverdale.nj.gov]
Sent: Monday, November 07, 2016 4:21 PM
To: Paul Carelli
Cc: Richard Clemack; ksesholtz@comcast.net
Subject: State Appeal

Mayor:

Ninety Route 23 Associates had numerous State Tax Appeals against the Borough of Riverdale dating back to 2011. We have settled all litigation for this matter with the following agreement. This requires Council approval and is outlined below.

Block	Lot	2011 \$	2012 \$	2013 \$	2014 \$	2015 \$	2016 \$	Total Taxes Collected	Refund
40	4.06	1,600,000	\$ 1,492	\$ 23,872.00	\$	1,300,000	\$	360,000	\$ 4,476.00
		1,600,000	\$ 1,517	\$ 24,272.00	\$	1,300,000	\$	360,000	\$ 4,551.00
		1,600,000	\$ 1,814	\$ 29,024.00	\$	1,300,000	\$	300,000	\$ 5,442.00
		1,600,000	\$ 1,843	\$ 29,488.00	\$	1,300,000	\$	300,000	\$ 5,529.00
		1,600,000	\$ 1,843	\$ 29,488.00	\$	1,000,000	\$	600,000	\$ 11,058.00
		1,600,000				850,000	\$	750,000	\$ -
								Total Taxes Collected	\$ 136,144.00
									Refund
									\$ 31,056.00

If you have any questions regarding the settlement, please do not hesitate to contact me or Richard Clemack.

Shawn Hopkins, CTA
 Riverdale Municipal Assessor