

Attorney ID No. 007711983Blau & Blau
223 Mountain Avenue
Springfield, New Jersey 07081
(973) 564-9003
Attorneys for the Plaintiff

Township of West Orange,

Plaintiff

v.

Blackburn Development Co. Inc.,

Defendant

Tax Court of New Jersey

141 Old Short Hills Rd
Block 164, Lot 1.01

STIPULATION OF SETTLEMENT

Whereas, the Township of West Orange has filed tax appeals with the Tax Court of New Jersey to increase the 2017, 2018 and 2019 assessments of property owned by the defendant, Blackburn Development Co. Inc. located at 141 Old Short Hills Rd, identified on the Township of West Orange's tax map as Block 164, Lot 1.01; and

Whereas the parties have settled each of the individual tax appeals; and

Whereas the parties have agreed to phase in the increased assessments so that the increased tax payments due under the settlement will not come due all at once; and

Whereas the parties have agreed to memorialize the settlement in one global stipulation of settlement, even though individual stipulations of settlements will be submitted to the Tax Court of New Jersey pursuant to the schedule set forth below;

The assessed value for the year 2017 will be increased to \$55,800,000. The stipulation of settlement for the year 2017 will be signed immediately and held in escrow by the plaintiff's attorney but will not be submitted to the Tax Court before May 31, 2020.

The assessed value for the year 2018 will be increased to \$54,200,000. The stipulation of settlement for the year 2018 will be signed immediately and held in escrow by the plaintiff's attorney but will not be submitted to the Tax Court before November 30, 2020.

The assessed value for the year 2019 will be increased to \$53,000,000. The stipulation of settlement for the year 2019 will be submitted to the Tax Court immediately after the stipulation is executed by the attorneys for both parties.

The assessor will immediately change the assessment for the year 2020 to \$54,500,000.

The parties have agreed that statutory interest will be waived if the tax is paid within 60 days of the bill being sent by the collector.

The parties agree that this agreement shall be binding on the taxpayer's successors in title or assignees.

Charles E. Blau
For the Plaintiff, Township of
West Orange
Dated: November 11, 2019

Michael J. Donnelly
For the Defendant, Blackburn
Development Co. Inc.
Dated:

Atty. ID No. 007711983
Blau & Blau
Attorneys at Law
223 Mountain Avenue
Springfield, New Jersey 07081
(973) 564-9003
Attorneys for Plaintiff

West Orange,

Plaintiff

vs.

Blackburn Development Co. Inc.,

Defendant

Tax Court of New Jersey
Docket No. 000925-2019

**CIVIL ACTION
STIPULATION OF SETTLEMENT
(Without Affidavit)**

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

Block: 164
Lot: 1.01
Address: 141 Old Short Hills Rd
District: West Orange
Year(s): 2019

	Original Assessment	County Board Judgment	Requested Judgment
Land	\$22,225,000		\$22,225,000
Improvement	\$20,775,000	Direct	\$30,775,000
Total	\$43,000,000	Appeal	\$53,000,000

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 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 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. The parties agree that the 2020 assessment shall be \$54,500,000.

Charles E. Blau
Attorney for Plaintiff
Dated: November 11, 2019

Michael J. Donnelly
Attorney for Defendant
Dated:

Atty. ID No. 007711983
Blau & Blau
Attorneys at Law
223 Mountain Avenue
Springfield, New Jersey 07081
(973) 564-9003
Attorneys for Plaintiff

West Orange,

Plaintiff

vs.

Blackburn Development Co. Inc.,

Defendant

Tax Court of New Jersey
Docket No. 003385-2018

**CIVIL ACTION
STIPULATION OF SETTLEMENT
(Without Affidavit)**

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

Block: 164
Lot: 1.01
Address: 141 Old Short Hills Rd
District: West Orange
Year(s): 2018

	Original Assessment	County Board Judgment	Requested Judgment
Land	\$22,225,000		\$22,225,000
Improvement	\$20,775,000	Direct	\$31,975,000
Total	\$43,000,000	Appeal	\$54,200,000

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 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 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. Once executed by the parties, this Stipulation of Settlement shall be held in escrow by Charles Blau and not filed with the Tax Court until November 30, 2020.

Charles E. Blau
Attorney for Plaintiff
Dated: November 11, 2019

Michael J. Donnelly
Attorney for Defendant
Dated:

Atty. ID No. 007711983
Blau & Blau
Attorneys at Law
223 Mountain Avenue
Springfield, New Jersey 07081
(973) 564-9003
Attorneys for Plaintiff

West Orange,

Plaintiff

vs.

Blackburn Development Co. Inc.,

Defendant

Tax Court of New Jersey
Docket No. 002085-2017

**CIVIL ACTION
STIPULATION OF SETTLEMENT
(Without Affidavit)**

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

Block: 164
Lot: 1.01
Address: 141 Old Short Hills Rd
District: West Orange
Year(s): 2017

	Original Assessment	County Board Judgment	Requested Judgment
Land	\$22,225,000		\$22,225,000
Improvement	\$20,775,000	Direct	\$33,575,600
Total	\$43,000,000	Appeal	\$55,800,600

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 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 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. Once executed by the parties, this Stipulation of Settlement shall be held in escrow by Charles Blau and not filed with the Tax Court until May 31, 2020.

Charles E. Blau
Attorney for Plaintiff
Dated: November 11, 2019

Michael J. Donnelly
Attorney for Defendant
Dated: