

TAX COURT OF NEW JERSEY
COUNTY: Essex
DOCKET NO. 005224-2025

212-26

EPIC FIVE PROPERTIES LLC

Plaintiff(s),

v

TOWNSHIP OF WEST ORANGE

Defendant(s).

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:

:

CIVIL ACTION
JUDGMENT

The parties having agreed upon a settlement, the assessment shall be as set forth below:

Block: 60
Lot: 2.01
Street Address: 7 Main Street
Year: 2025

TAX COURT JUDGMENT

Land:	\$ 750,000.00
Improvements:	\$1,650,000.00
Total:	\$2,400,000.00

/s/ Jeffrey T. Gallus, Clerk/Administrator
Tax Court of New Jersey

Entered: 7/21/2026

Plaintiff(s) Attorney: Michael I Schneck Esq
Defendant(s) Attorney: Charles E Blau Esq

SCHNECK LAW GROUP LLC

Michael I. Schneck, Esq. – Attorney ID 015981986

23 Vreeland Road, Suite 103

Florham Park, New Jersey 07932

(973) 533-9300

Attorneys for PLAINTIFF

TAX COURT OF NEW JERSEY

DOCKET NO.: 005224-2025

DOCKET NO.: 000239-2026

EPIC FIVE PROPERTIES LLC

Plaintiff,

Civil Action

vs.

STIPULATION OF SETTLEMENT

(Without Affidavit)

TOWNSHIP OF WEST ORANGE

Defendant.

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

BLOCK: 60

LOT: 2.01

STREET ADDRESS: 7 MAIN STREET

Year: 2025	<u>ORIGINAL ASSESSMENT</u>	<u>COUNTY BOARD JUDGMENT</u>	<u>TAX COURT JUDGMENT</u>
LAND	\$750,000		\$750,000
IMPROVEMENTS	\$1,943,000	Direct Appeal	\$1,650,000
TOTAL	\$2,693,000		\$2,400,000
Year: 2026	<u>ORIGINAL ASSESSMENT</u>	<u>COUNTY BOARD JUDGMENT</u>	<u>TAX COURT JUDGMENT</u>
LAND	\$750,000		\$750,000
IMPROVEMENTS	\$1,943,000	Direct Appeal	\$1,650,000
TOTAL	\$2,693,000		\$2,400,000

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 to 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. All refunds as a result of the settlement set forth herein shall be paid by refund check, made payable to: 'Michael I. Schneck, Esq., Attorney for EPIC FIVE PROPERTIES LLC', and forwarded to Michael I. Schneck, Esq. 23 Vreeland Road, Florham Park, New Jersey 07932 within sixty (60) days of the date of the Judgment.

5. The parties agree that there has been no change in value or municipal wide revaluation or reassessment adopted for the tax year 2027, and therefore agree that the provisions of N.J.S.A. 54:51A-8 (Freeze Act) shall be applicable to the assessment on the property referred to herein for said Freeze Act year(s) with 2026 being the base year. No Freeze Act year(s) shall be the basis for application of the Freeze Act for any subsequent year(s).

6. Statutory interest pursuant to N.J.S.A. 54:3-27.2 is waived by the taxpayer and shall not be paid on the condition the refund is received pursuant to Paragraph 4 hereof within 60 days from the date of the entry of the Judgment.

7. The provisions of paragraph 4 and 6 shall survive Judgment even if not included on the Judgment issued by the Tax Court of New Jersey.

8. All counterclaims will be withdrawn as part of this settlement.

9. If the subject property is sold to an unrelated party subsequent to the execution of the within Stipulation of Settlement but on or before the date the refund is to be paid as a result of the judgment entered in this case, defendant hereby waives the application of N.J.S.A. 54:4-134 and agrees that the refund shall be paid by check pursuant to paragraph 4.

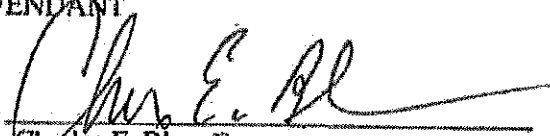
SCHNECK LAW GROUP LLC
Attorneys for Plaintiff,

BY: 

MICHAEL I. SCHNECK, ESQ.

DATED: July 7, 2026

TOWNSHIP OF WEST ORANGE,
DEFENDANT

BY: 

Charles E. Blau, Esq.

DATED: 7/8/26