

IOP 80 MAIN LLC & RM 80 MAIN LLC

:

Plaintiff(s),

v

:

CIVIL ACTION
JUDGMENT

WEST ORANGE TOWNSHIP

:

Defendant(s).

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

Block: 88
Lot: 17
Street Address: 76-80 Main Street
Year: 2025

TAX COURT JUDGMENT

Land:	\$ 2,958,600.00
Improvements:	\$ 7,041,400.00
Total:	\$10,000,000.00

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

Entered: 8/31/2026

Plaintiff(s) Attorney: Jason S Lustbader Esq
Defendant(s) Attorney: Eileen W Toll Esq
User id: eCourts

THE LAW OFFICE OF JASON S. LUSTBADER, LLC

14 Pine Street – Suite 5

Morristown, NJ 0960

(973) 206-1819

Attorneys for Plaintiff

Atty ID: 035552002

IOP 80 MAIN LLC & RM 80 MAIN LLC,

Plaintiffs,

vs.

WEST ORANGE TOWNSHIP,

Defendants.

TAX COURT OF NEW JERSEY

DOCKET NOS.:

007627-2025; 006626-2026

CIVIL ACTION

STIPULATION OF SETTLEMENT

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

Block: 88
Lot: 17
Street: 76-80 MAIN STREET

<u>2025</u>	<u>Original Assessment</u>	<u>County Tax Board Judgment</u>	<u>Requested Tax Court Judgment</u>
Land:	\$ 2,958,600		\$ 2,958,600
Improvements:	\$ 9,164,400	DIRECT	\$ 7,041,400
Total:	\$12,123,000	APPEAL	\$10,000,000

<u>2026</u>	<u>Original Assessment</u>	<u>County Tax Board Judgment</u>	<u>Requested Tax Court Judgment</u>
Land:	\$ 2,958,600		\$ 2,958,600
Improvements:	\$ 9,164,400	DIRECT	\$ 7,041,400
Total:	\$12,123,000	APPEAL	\$10,000,000

2. The undersigned have made such examination of the value and proper assessment of the property and have obtained such appraisals, analysis and information with respect to the valuation and assessment of the property, 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 property consistent with assessing practices generally applicable in the taxing district as required by law.

4. The taxpayer waives any interest payable on any refund to the taxpayer, pursuant to N.J.S.A. 54:3-27.2 and/or any other applicable law, provided said refund is paid within sixty (60) days of the date of the Tax Court of New Jersey judgment issued in this matter.

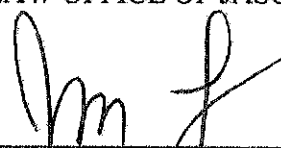
5. Any refunds due as a result of the settlement shall be made payable to "The Law Office of Jason S. Lustbader, LLC c/o IOP 80 MAIN LLC" and sent to 14 Pine Street, Suite 5, Morristown, NJ 07960.

Dated:

8/20/26

THE LAW OFFICE OF JASON S. LUSTBADER, LLC

BY:


Jason Lustbader, Esq.
Attorney for Plaintiff

BLAU & BLAU

Dated:

8/19/2026

BY:


Eileen W. Toll, Esq.
Attorney for Defendant, West Orange Township