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Attorneys for Plaintiff

Rock Spring Club,
Plaintiff,

Tax Court of New Jersey
Docket No. 007275-2018

vs.

West Orange,

Defendant.

Montclair Golf Club,
Plaintiff,

Tax Court of New Jersey
Docket No. 002431-2019

vs.

West Orange,

Defendant.

**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: 160
Lot: 10
Address: Rock Spring Road
District: West Orange
Year(s): 2018 and 2019

	Original Assessment	County Board Judgment	Requested Judgment
Land	\$10,124,600		\$10,124,600
Improvement	\$ 2,467,400	Direct	\$ 2,467,400
Total	\$12,592,000	Appeal	\$12,592,000

Block: 160.01
 Lot: 30
 Address: Walker Road
 District: West Orange
 Year(s): 2018 and 2019

	Original Assessment	County Board Judgment	Requested Judgment
Land	\$1,210,000		\$1,210,000
Improvement	\$ 500,000	Direct	\$ 500,000
Total	\$1,710,000	Appeal	\$1,710,000

Block: 46.01
 Lot: 22
 Address: Undercliff Terrace South
 District: West Orange
 Year(s): 2018 and 2019

	Original Assessment	County Board Judgment	Requested Judgment
Land	\$182,000		\$182,000
Improvement	\$ 0	Direct	\$ 0
Total	\$182,000	Appeal	\$182,000

Block: 160.01
 Lot: 34
 Address: Hillcrest Avenue
 District: West Orange
 Year(s): 2018 and 2019

	Original Assessment	County Board Judgment	Requested Judgment
Land	\$15,000		\$15,000
Improvement	\$ 0	Direct	\$ 0
Total	\$15,000	Appeal	\$15,000

Block: 160
 Lot: 2
 Address: West Road
 District: West Orange
 Year(s): 2018 and 2019

	Original Assessment	County Board Judgment	Requested Judgment
Land	\$1,000		\$1,000
Improvement	\$ 0	Direct	\$ 0
Total	\$1,000	Appeal	\$1,000

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 neither party shall have the right to file a tax appeal for tax years 2020 and 2021 as long as the total assessment on the property is at \$14,500,000. The parties further agree that either party shall have the right to file a tax appeal for the 2020 tax year to obtain a judgment to implement, enforce and/or confirm the total \$14,500,000 assessment agreed upon herein. This agreement shall be binding upon any assignees, tenants and successors in interest with regard to the subject property.

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

6. 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. All refunds should be mailed to Michael I. Schneck, attorney for Plaintiff.



Michael I. Schneck
Attorney for Plaintiff



Charles E. Blau
Attorney for Defendant

Dated: April 19, 2019

Dated: April 12, 2019