

**CITY COUNCIL**

**The City of Orange Township, New Jersey**

DATE March 21, 2023

NUMBER 143-2023

**TITLE: A RESOLUTION AUTHORIZING THE CANCELLATION OF TAX SALE CERTIFICATE NO. 19-00761 ON BLOCK 6007 LOT 2 ALSO KNOWN AS 542 VALLEY STREET IN ADDITION TO ISSUING A REFUND FOR ALL ACCRUED INTEREST, PENALTIES TO MADISON TRUST CO. COLLATERAL STONEFIELD IN THE AMOUNT OF \$47,145.04.**

**WHEREAS**, Madison Trust Co. Collateral acquired Tax Sale Certificate No. 19-00761 for delinquent taxes during the City's Tax Sale on December 27, 2019; and

**WHEREAS**, because of a system error, the assessed value was doubled which created the taxes to be doubled; and

**WHEREAS**, Tax Sale Certificate No. 19-00761 should be cancelled and the total amount of \$47,145.04 be refunded to Madison Trust Co. Collateral, which includes all accrued interest, penalties and fees; and

**NOW, THEREFORE BE IT RESOLVED**, that the City Council of the City of Orange Township, County of Essex, State of New Jersey, hereby authorizes the Tax Collector to refund Madison Trust Co. Collateral in the amount of \$47,145.04; and

**BE IT FURTHER RESOLVED** that a certified copy of the resolution should be forwarded to the Tax Collector.

**Adopted: March 21, 2023**

\_\_\_\_\_  
**Joyce Lanier**  
City Clerk

\_\_\_\_\_  
**Tency A. Eason**  
Council President

 A-11274#1

Certificate: 19-00761  
Prop Loc: 542 VALLEY STREET

Owner: DIAMOND, PHILIP JR.  
Address: 542-544 VALLEY ST.  
ORANGE, N.J. 07050

Type of Lien: Outside  
Interest Rate: 0.00  
Apr 2: N  
Premium: 16,700.00

Block/Lot/Qual: 6007.  
Sale Date: 12/27/19

2.  
Holder Name: MADISON TRUST CO. COLLATERAL  
Address: STONEFIELD INVEST IV  
1 PARAGON DR. SUITE 252  
MONTVALE, NJ 07645

Holder Id: 00000194

Redemption Calculation Date: 03/21/23

Include Current Charges: N

TAX SALE CERTIFICATE:

Balance Type	Principal	Interest	Total
Tax	14,381.08	660.76	15,041.84
		Cost: 125.00	
		Total Certificate:	15,166.84
#Days: 1164 Per Diem:	0.000000	Int on Cert:	0.00
		Redemption Penalty ( 6.00 %):	910.01
		Total:	16,076.85

SUBSEQUENT CHARGES:

Balance Type	Year Prd	Date	Prin/Penalty	Interest Rate	Per Diem	#Days	Interest	Total
Tax 6% Penalty 2019	4	12/31/19	910.01					910.01
Total Principal plus Interest thru 12/31/19 plus 6% Penalty:					910.01			
Subsequent Interest on 910.01				18.00	0.455005	1161	528.26	528.26
Tax	2020	1 03/13/20	4,219.20	18.00	2.109600	1088	2,295.24	6,514.44
Tax	2020	2 07/10/20	4,274.98	18.00	2.137490	971	2,075.50	6,350.48
		Total:	9,494.19				4,899.00	14,393.19

BALANCE TYPE SUMMARY:

	Certificate Total & Subseq. Prin/Penalty	Interest	Total
Certificate Tax	15,041.84	0.00	15,041.84
Subseq Tax	9,404.19	4,899.00	14,303.19
Total Tax	24,446.03	4,899.00	29,345.03
Certificate Cost	125.00	0.00	125.00

LIEN REDEMPTION:

Principal: 23,661.02  
 Redemption Penalty ( 6.00 %): 910.01  
 Tax Penalty: 910.01  
 Interest: 4,899.00  
 Recording Fees: 53.00  
 Other Fees: 12.00  
**TOTAL REDEMPTION: 30,445.04** Total Per Diem: 4.702095

+ PREMIUM 16,700.00  
 = \$47,145.04



TAX COURT OF NEW JERSEY  
COUNTY: Essex  
DOCKET NO. 004071-2020

PHILIP DIAMOND JR.

Plaintiff(s),

v

ORANGE CITY

Defendant(s).

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CIVIL ACTION  
JUDGMENT

A duly verified complaint having been filed with this Court to correct a mistake in tax assessment with respect to the real property listed above, as provided in N.J.S.A. 54:51A-7, and the complaint having set forth the facts constituting the alleged error in the assessment, and it appearing that due notice of the complaint has been given and that the Court having considered the matter and the parties having agreed upon a settlement, the error in tax assessment is corrected as follows:

Block: 6007  
Lot: 2  
Street Address: 542 Valley St  
Year: 2019

	<u>ORIGINAL ASSESSMENT</u>	<u>TAX COURT JUDGMENT</u>
Land:	\$46,000.00	\$46,000.00
Improvements:	\$265,000.00	\$36,100.00
Totals:	\$311,000.00	\$82,100.00

/s/ Cheryl A. Ryan, Clerk/Administrator  
Tax Court of New Jersey

Entered: 5/29/2020

Attorney for Plaintiff: Philip Diamond Jr pro se  
Attorney for Defendant: Jeanette Calderon-Arnold Esq