

Bond Case Briefs

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TAX - NEW JERSEY

Washington Shopping Center, Inc. v. Washington Township

Tax Court of New Jersey - March 2, 2021 - N.J.Tax - 2021 WL 816739

Landowner filed property tax appeal, challenging township's tax assessments on its improved shopping center property for three tax years.

The Tax Court held that:

- Township's election not to offer testimony from its proposed testifying expert did not warrant inference that expert would have offered testimony favorable or supportive of the value conclusions and opinions of landowner's expert
- Expert's conclusion that highest and best use of property was to demolish former grocery store was flawed and not credible;
- Expert's conclusion that shopping center property's highest and best use, as vacant, was for "commercial use" was not supported by meaningful testimony or analysis;
- Court could not determine value of shopping center property's excess or surplus land;
- Court could not discern the subject property's estimated fair market value; and
- In light of insufficient credible information to allow a reliable independent finding of shopping center property's value, court would affirm the local property tax assessments.