

Resolution of the City of Newark, N.J.

NO. 7R3-A(5)Date of Adoption MAR 11 2014

Title Page

Dept/ Agency: Economic & Housing Development**Action:** () Ratifying (X) Authorizing () Amending**Type of Service:** Private Sale/Redevelopment**Purpose:** Redevelopment of Various Properties**Entity Name:** Community Asset Preservation Corporation**Entity Address:** 59 Lincoln Park, Suite 50, Newark, New Jersey 07102**Sale Amount:** \$**Cost Basis:** (X) \$ 2.00 PSF () Negotiated () N/A () Other:**Assessed Amount:** \$**Appraised Amount:** \$**Contract Period:****Contract Basis:** () Bid () State Vendor () Prof. Ser. () EUS

() Fair & Open () No Reportable Contributions () RFP () RFQ

() Private Sale () Grant () Sub-recipient (X) n/a

List of Property:**(Address/Block/Lot/Ward)**

REFER TO EXHIBITS A & B (Total Properties 156)

Exhibit A, City Owned (21)

Exhibit B, Privately Owned (135)

Additional Information:

Ordinance 6S&FC 032107; Authorized an Abandoned Property List

Ordinance 6PHS&FF 062106; Established the Affordable Housing Trust Fund

Resolution 7RG 110605; Established the Community and Economic Development

Dedicated Trust Fund

Resolution 7RDO(AS) 061505; Designated the entire City an area in need of rehabilitation

Approved as to Form and Legality on Basis of Facts Set Forth

Factual contents certified by

Corporation Counsel_____
Title

Council Member _____ presents the following Resolution:

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608 WOOD
NEWARK, N.J.
CITY CLERK'S OFFICE

13-1767

Resolution of the City of Newark, N.J.

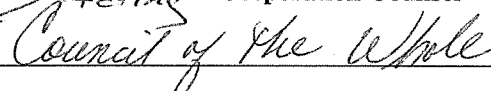
NO. 7R3-A(5)Date of Adoption MAR 11 2014

Approved as to Form and Legality on Basis of Facts Set Forth

Factual contents certified by


 _____ Acting Corporation Counsel

Council Member


 _____ Council of the Whole

Title

presents the following Resolution:

WHEREAS, based upon the recommendation of the Central Planning Board, on June 15, 2005 the Municipal Council of the City of Newark (the "Municipal Council") adopted Resolution 7RDO (A.S.) 061505, designating the entire City as an area in need of rehabilitation in accordance with the provisions of the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the "LRHL"), and such designation became effective on June 17, 2005 upon the transmission of the resolution to the New Jersey Department of Community Affairs by the City Clerk; and

WHEREAS, subsequent to the designation of the City as an area in need of rehabilitation, the Municipal Council adopted redevelopment plans for each of the City's five wards governing the sale and rehabilitation of City-owned properties located within those wards; and

WHEREAS, the LRHL authorizes municipalities to convey real property to redevelopers for purposes of implementing projects consistent with approved redevelopment plans; and

WHEREAS, the New Jersey Legislature adopted the Abandoned Properties Rehabilitation Act, N.J.S.A. 55:19-78 et. seq. (the "APRA") and, in adopting the APRA, made findings that abandoned properties, particularly those located within urban areas or in close proximity to occupied residences and businesses, create a wide range of problems for the communities in which they are located, fostering criminal activity, creating public health problems and otherwise diminishing the quality of life for residents and business operators in those areas and that abandoned properties diminish the property values of neighboring properties and have a negative effect on the quality of life of adjacent property owners, increasing the risk of property damage through arson and vandalism and discouraging neighborhood stability and revitalization; and

WHEREAS, in furtherance of the powers granted to it under the APRA, the Municipal Council adopted Ordinance 6S&FC on March 21, 2007 authorizing a public officer designated by the Mayor to identify privately-owned abandoned properties within the City, to place such properties on an abandoned properties list, and to provide such other notices and to take such other actions necessary to effectuate an abandoned property list (the "Abandoned Property Ordinance"); and

WHEREAS, the Mayor designated the City's Deputy Mayor/Director of the Department of Economic and Housing Development (the "Director") to serve as the "public officer" for abandoned properties located within the City pursuant to the City's Abandoned Property Ordinance and the APRA; and

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 CITY OF NEWARK
 OFFICE OF THE CLERK
 13-1767

No. 7R3-A(5)2Date MAR 11 2014

WHEREAS, the Director has identified properties that qualify for inclusion on the City's abandoned property list and has placed such properties on the City's abandoned property list in accordance with the procedures set forth within the City's Abandoned Property Ordinance and the APRA; and

WHEREAS, the City owns certain properties located adjacent to or nearby the privately-owned abandoned properties on the City's abandoned property list, and such City-owned properties are also suitable for rehabilitation by qualified redevelopers; and

WHEREAS, the City wishes to authorize the Director to convey certain abandoned properties and City-owned properties (as more particularly identified within a list appended as Exhibit A to the Redevelopment Agreement)(collectively, the "Properties") to a redeveloper as authorized under the APRA and the LRHL for the greater of (a) the Acquisition Costs expended by the City to acquire each of the Properties (as defined within the Redevelopment Agreement) or (b) \$2.00 per square foot, in the case of the abandoned properties listed within Exhibit A & B, or for \$2.00 per square foot, in the case of the City-owned properties listed within Exhibit A, so that the Properties may be redeveloped in a manner consistent with the redevelopment plans governing the Properties; and

WHEREAS, Community Asset Preservation Corporation possesses the proper qualifications, financial resources and capacity to serve as the redeveloper for this project; and

WHEREAS, the City believes that this project is consistent with the redevelopment plans governing the Properties and furthers the purposes of the APRA and the LRHL by allowing for the rehabilitation of abandoned properties so that they may be restored to active use; and

WHEREAS, the City therefore wishes to designate Community Asset Preservation Corporation as the redeveloper for this project and to authorize the execution of a redevelopment agreement between the City and Community Asset Preservation Corporation (the "Redevelopment Agreement") governing the sale and redevelopment of the Properties.

NOW, THEREFORE BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE CITY OF NEWARK, NEW JERSEY, THAT:

1. The Mayor and the Acting Deputy Mayor/Acting Director of the Department of Economic and Housing Development are hereby authorized to enter into and execute a Redevelopment Agreement with Community Asset Preservation Corporation, 59 Lincoln Park, Suite 50, Newark, New Jersey 07102, in the form attached hereto designating Community Asset Preservation Corporation as the redeveloper for this project, authorizing the sale of the properties identified within Exhibit A & B of the Redevelopment Agreement (the "Properties") for a purchase price of the greater of (a) the Acquisition Costs of each of the Properties (as defined within the Redevelopment Agreement) or (b) \$2.00 per square foot (in the case of the abandoned properties listed within Exhibit A & B) and \$2.00 per square foot (in the case of the City-owned properties listed within Exhibit A), and requiring Community Asset Preservation Corporation to redevelop the Properties in accordance with the terms and conditions of the Redevelopment Agreement.

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3.

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2. The Acting Deputy Mayor/Director of the Department of Economic and Housing Development is hereby authorized to sign deeds and such other documents necessary to convey title in the Properties to Community Asset Preservation Corporation, all in forms approved by the City's Corporation Counsel.

3. The Mayor and/or his designee, the Acting Deputy Mayor/Director of the Department of Economic and Housing Development, are hereby authorized to effectuate certain business terms and conditions related to the Redevelopment Agreement and may enter into subordination agreements, access and right-of-entry agreements, and other relevant documents in forms approved by the City's Corporation Counsel.

4. The Acting Director of Finance is hereby authorized to receive the proceeds of the sale of each of the Properties and to deposit such proceeds as follows: ninety (90) percent of the sales proceeds shall be deposited into the Community and Economic Development Dedicated Trust Fund established under Resolution No. 7RG 110685; and ten (10) percent of the sale proceeds shall be placed in the City's Affordable Housing Trust Fund established under Ordinance 6PhS&FF 062106 for the purpose of preserving or creating low or moderate income affordable housing.

5. The Redevelopment Agreement, once fully executed, shall be filed with the Office of the City Clerk by the Acting Deputy Mayor/Director of the Department of Economic and Housing Development. Additionally, all deeds for the sale of any of the Properties, once fully executed, shall be filed with the Office of the City Clerk by the Acting Deputy Mayor/Director of the Department of Economic and Housing Development.

6. This resolution shall take effect immediately.

STATEMENT

This resolution authorizes the Mayor and the Acting Deputy Mayor/Acting Director of the Department of Economic and Housing Development, to enter into and execute a Redevelopment Agreement with Community Asset Preservation Corporation, 59 Lincoln Park, Suite 50, Newark, New Jersey 07102, designating Community Asset Preservation Corporation as the redeveloper for this project, authorizing the sale of the properties identified within Exhibit A & B of the Redevelopment Agreement (the "Properties") for a purchase price of the greater of (a) the Acquisition Costs of each of the Properties (as defined within the Redevelopment Agreement) or (b) \$2.00 per square foot (as defined within the Redevelopment Agreement) or (b) \$2.00 per square foot (in the case of the abandoned properties listed within Exhibit A & B) and \$2.00 per square foot (in the case of the City-owned properties listed within Exhibit A), and requiring Community Asset Preservation Corporation to redevelop the Properties in accordance with the terms and conditions of the Redevelopment Agreement.

CERTIFIED TO BY ME THIS

MAR 13 2014

Do not use space below this line

RECORD OF COUNCIL VOTE ON FINAL PASSAGE														
Council Member	AYE	NAY	NV	AB	Council Member	AYE	NAY	NV	AB	Council Member	AYE	NAY	NV	AB
Amador, Vice Pres.	✓				James	✓				Sharif	✓			
Baraka	✓				Ramos	✓				Crump				
Gonzalez	✓				Rice				✓	President				✓
✓ Indicates Vote					AB - Absent					NV - Not Voting				

Adopted at a meeting of the Municipal Council of the City of Newark, N.J.,

Augusto Amador
President of the Council

MAR 11 2014
Robert S. Marasco
13-1767
City Clerk

EXHIBITS A AND B
(List of properties included within Redevelopment Agreement)

Exhibit A**City Owned Properties**

#	Block	Lot	Address		Ward	Length	Width	SF
1	306	19	44	Blum St.	Central	25.00	100.00	2,500.00
2	490	67	90-½	Garside St.	Central	10.00	99.10	991.00
3	300	50	381	Littleton Ave.	Central	25.00	99.11	2,477.75
4	279	34	320	South Seventh Street	Central	25.00	100.00	2,500.00
5	333	53	508	South Sixteenth Street	Central	32.00	103.00	3,296.00
6	308	6	497	South Tenth Street	Central	27.00	92.00	2,484.00
7	490	38	49-½	Victoria Ave.	Central	18.90	100.00	1,890.00
8	508	10	152-154	Ridge St.	North	28.00	100.00	2,800.00
9	3013	57	811	Clinton Ave.	South	24.10	108.40	2,612.44
10	2785	32	19	Earl St.	South	25.10	100.00	2,510.00
11	2693	22	446-450	Irvine Turner Blvd.	South	75.00	135.00	10,125.00
12	2656	18	25	Seymour Ave.	South	25.00	111.00	2,775.00
13	3024	64	171	Seymour Ave.	South	28.00	100.00	2,800.00
14	3024	58	185	Seymour Ave.	South	28.00	100.00	2,800.00
15	4063	102	59	Boylan St.	West	33.40	100.00	3,340.00
16	334	28	593	Fifteenth Ave.	West	25.00	75.00	1,875.00
17	1947	31	348-350	North Seventh St.	West	50.20	104.10	5,225.82
18	326	33	494	South Eighteenth Street	West	25.00	100.00	2,500.00
19	335	52	550-552	South Eighteenth Street	West	50.00	75.00	3,750.00
20	1858	9	99	South Eleventh Street	West	25.00	100.00	2,500.00
21	330	33	476	South Fourteenth Street	West	25.00	100.00	2,500.00

Exhibit B**Privately Owned Properties**

#	Block	Lot	Address		Ward	Length	Width	SF
22	518	58	113½	Bloomfield Ave.	Central	17.60	89.00	1,566.40
23	307	40	41	Blum St.	Central	25.00	100.00	2,500.00
24	564	11	79	Broad St.	Central	18.90	122.80	2,320.92
25	526	26	242-244	Broadway	Central	50.60	120.00	6,072.00
26	490	30	78	Garside St.	Central	20.00	99.10	1,982.00
27	490	21	94	Garside St.	Central	16.80	99.10	1,664.88
28	489	59	97	Garside St.	Central	16.70	100.00	1,670.00
29	512	36	139	Garside St.	Central	25.20	112.00	2,822.40
30	511	19	144	Garside St.	Central	25.30	100.00	2,530.00
31	512	33	133-135	Garside St.	Central	38.40	112.00	4,300.80
32	483	84	16	M.L. King Blvd.	Central	18.20	66.00	1,201.20
33	490	42	77	Mt. Prospect Ave.	Central	25.00	100.00	2,500.00
34	511	38	153	Mt. Prospect Ave.	Central	18.90	100.00	1,890.00
35	511	40	155	Mt. Prospect Ave.	Central	18.90	100.00	1,890.00
36	511	41	157	Mt. Prospect Ave.	Central	25.00	100.00	2,500.00
37	511	39	153½	Mt. Prospect Ave.	Central	18.90	100.00	1,890.00
38	490	74	93½	Mt. Prospect Ave.	Central	16.70	100.00	1,670.00
39	312	30.03	573	South Eleventh Street	Central	35.00	120.00	4,200.00
40	279	1	275-277	South Sixth Street	Central	50.00	75.80	3,790.00
41	308	16	517-519	South Tenth St.	Central	50.00	93.00	4,650.00
42	485	6	65	Stone St.	Central	25.00	104.00	2,600.00
43	488	21	76	Stone St.	Central	20.40	90.00	1,836.00
44	487	23	87	Stone St.	Central	12.60	98.00	1,234.80
45	484	49	83	Summer Ave.	Central	25.40	100.00	2,540.00
46	485	57	88	Summer Ave.	Central	25.00	97.10	2,427.50
47	486	37	99	Summer Ave.	Central	25.00	99.90	2,497.50
48	486	20	119	Summer Ave.	Central	17.60	97.00	1,707.20
49	561	40	91-93	Third Ave. East	Central	50.00	154.90	7,745.00
50	2486	16	101	Brill St.	East	25.00	123.60	3,090.00
51	2482	15	30	Cortland St.	East	25.00	87.10	2,177.50
52	2483	60	43½	Cortland St.	East	16.80	100.00	1,680.00
53	946	23	223-227	East Kinney St.	East	61.10	115.00	7,026.50
54	2011	16	31	Fillmore St.	East	27.00	67.00	1,809.00
55	2017	33	24	Fleming Ave.	East	19.60	59.00	1,156.40
56	2017	32	26	Fleming Ave.	East	20.60	59.00	1,215.40
57	2484	19	23	Hawkins St.	East	25.00	129.00	3,225.00

58	2483	25	40	Hawkins St.	East	25.00	100.00	2,500.00
59	2484	39	45	Hawkins St.	East	25.00	125.70	3,142.50
60	2481	12	9	Lentz Ave.	East	30.00	71.50	2,145.00
61	2480	47	18	Lentz Ave.	East	20.00	71.50	1,430.00
62	2480	45	20½	Lentz Ave.	East	20.00	71.50	1,430.00
63	2020	48	22	Mott St.	East	25.00	100.00	2,500.00
64	2808	43	120	Pennsylvania Ave.	East	18.10	100.00	1,810.00
65	507	59	45	Highland Ave.	North	25.00	100.00	2,500.00
66	538	51	103	Highland Ave.	North	23.80	100.00	2,380.00
67	507	54	35-37	Highland Ave.	North	40.00	80.00	3,200.00
68	565	47	52	Oriental St.	North	17.50	71.60	1,253.00
69	507	32	124	Parker St.	North	24.00	113.00	2,712.00
70	507	25	138	Parker St.	North	25.00	100.00	2,500.00
71	508	45	141	Parker St.	North	33.40	100.00	3,340.00
72	507	12	164	Parker St.	North	25.00	100.00	2,500.00
73	508	63	169	Parker St.	North	25.00	81.00	2,025.00
74	537	28	177	Parker St.	North	25.00	91.00	2,275.00
75	576	49	325	Summer Ave.	North	25.00	120.00	3,000.00
76	576	62	351	Summer Ave.	North	25.00	110.00	2,750.00
77	3004	21	89-91	Baldwin Ave.	South	49.20	111.00	5,461.20
78	2686	41	110	Chadwick Ave.	South	25.00	105.00	2,625.00
79	2686	40	112	Chadwick Ave.	South	25.00	105.00	2,625.00
80	2686	37	118	Chadwick Ave.	South	25.00	105.00	2,625.00
81	2687	46	152	Chadwick Ave.	South	25.00	105.00	2,625.00
82	3020	18	225	Chadwick Ave.	South	25.00	116.00	2,900.00
83	3593	2	410	Chadwick Ave.	South	25.00	100.00	2,500.00
84	3592	9	362-364	Chadwick Ave.	South	51.30	101.00	5,181.30
85	2686	26	489	Clinton Ave.	South	30.10	100.00	3,010.00
86	2669	11	310-316	Clinton Ave.	South	81.11	165.30	13,407.48
87	3003	29	587-589	Clinton Ave.	South	37.00	100.10	3,703.70
88	3026	75	49-51	Hedden Terr.	South	50.00	115.11	5,755.50
89	3044	8	37	Homestead Park	South	26.20	118.40	3,102.08
90	2624	29	59	Rose Terr.	South	31.00	116.10	3,599.10
91	2624	58	117	Rose Terr.	South	31.00	100.00	3,100.00
92	2656	19	27	Seymour Ave.	South	25.00	111.00	2,775.00
93	2656	21	31	Seymour Ave.	South	31.00	111.00	3,441.00
94	3024	83	133	Seymour Ave.	South	28.00	100.00	2,800.00
95	3024	65	169	Seymour Ave.	South	28.00	100.00	2,800.00
96	3020	40	172	Seymour Ave.	South	25.00	99.00	2,475.00
97	3024	63	173	Seymour Ave.	South	28.00	100.00	2,800.00
98	3024	57	187	Seymour Ave.	South	28.00	100.00	2,800.00

99	2643	56	812	South Nineteenth Street	South	25.00	100.00	2,500.00
100	1828	1	524	Central Ave.	West	25.30	40.00	1,012.00
101	1826	3	550-552	Central Ave.	West	50.00	100.00	5,000.00
102	1825	39	131	Eleventh Ave.	West	25.00	75.00	1,875.00
103	1801	11	121	Littleton Ave.	West	25.00	120.00	3,000.00
104	1778	16	201	Littleton Ave.	West	25.00	109.00	2,725.00
105	1778	9	187-189	Littleton Ave.	West	50.00	125.00	6,250.00
106	1856	8	18	Ninth Ave.	West	22.00	90.00	1,980.00
107	1856	7	20	Ninth Ave.	West	25.00	85.00	2,125.00
108	1868	38	61	Ninth Ave.	West	25.00	100.00	2,500.00
109	1860	3	90-92	Ninth Ave.	West	50.00	100.00	5,000.00
110	1779	39	309	So. Orange Ave.	West	25.90	69.80	1,807.82
111	1780	36	319	So. Orange Ave.	West	25.00	100.00	2,500.00
112	1780	41	329	So. Orange Ave.	West	25.10	100.00	2,510.00
113	1818	27	275-277	South Eighteenth Street	West	41.80	100.00	4,180.00
114	1829	42	102	South Eighth St.	West	25.00	100.00	2,500.00
115	1799	41	220-222	South Eighth St.	West	48.00	100.00	4,800.00
116	1858	13	107	South Eleventh Street	West	25.00	100.00	2,500.00
117	1826	60	158	South Eleventh Street	West	25.00	100.00	2,500.00
118	1826	59	160	South Eleventh Street	West	25.00	100.00	2,500.00
119	1825	34	203	South Eleventh Street	West	25.00	100.00	2,500.00
120	1815	11	229	South Eleventh Street	West	25.20	100.00	2,520.00
121	1815	12	231	South Eleventh Street	West	25.40	100.00	2,540.00
122	1814	44	242	South Eleventh Street	West	25.20	46.00	1,159.20
123	1795	8	275	South Eleventh Street	West	29.00	100.00	2,900.00
124	1826	42	192-194	South Eleventh Street	West	50.00	100.00	5,000.00
125	1827	16	109	South Ninth St.	West	25.00	100.00	2,500.00
126	1827	31	139	South Ninth St.	West	30.00	100.00	3,000.00
127	1812	56	164	South Ninth St.	West	25.00	100.00	2,500.00
128	1813	15	167	South Ninth St.	West	25.00	100.00	2,500.00
129	1813	16	169	South Ninth St.	West	25.00	100.00	2,500.00
130	1812	44	188	South Ninth St.	West	28.00	100.00	2,800.00
131	1782	13	283	South Ninth St.	West	25.00	100.00	2,500.00
132	1811	17	113	South Seventh Street	West	30.00	100.00	3,000.00
133	1810	51	114	South Seventh Street	West	29.00	115.00	3,335.00
134	1810	49	116	South Seventh Street	West	29.00	113.90	3,303.10
135	1779	61	228	South Seventh Street	West	33.90	100.00	3,390.00
136	1810	22	103	South Sixth Street	West	25.00	90.00	2,250.00
137	1800	28	163	South Sixth Street	West	37.90	93.30	3,536.07
138	1827	47	152	South Tenth Street	West	25.00	100.00	2,500.00
139	1826	31	169	South Tenth Street	West	25.00	100.00	2,500.00

140	1813	59	188	South Tenth Street	West	25.00	100.00	2,500.00
141	1813	51	204	South Tenth Street	West	25.00	100.00	2,500.00
142	1814	15	205	South Tenth Street	West	25.00	100.00	2,500.00
143	1814	16	207	South Tenth Street	West	25.00	158.00	3,950.00
144	1814	23	221	South Tenth Street	West	25.00	100.00	2,500.00
145	1814	24	223	South Tenth Street	West	25.00	100.00	2,500.00
146	1858	58	94	South Twelfth Street	West	25.00	100.00	2,500.00
147	1858	53	104	South Twelfth Street	West	25.00	100.00	2,500.00
148	1825	43	186-188	South Twelfth Street	West	50.00	100.00	5,000.00
149	1780	5	350	Thirteenth Ave.	West	25.00	100.00	2,500.00
150	1783	1	406	Thirteenth Ave.	West	25.00	100.00	2,500.00
151	1793	27	527	Thirteenth Ave.	West	25.00	67.00	1,675.00
152	1781	4	370-374	Thirteenth Ave.	West	85.00	27.00	2,295.00
153	1781	4	370-374	Thirteenth Ave.	West	85.00	27.00	2,295.00
154	1798	5	202	Twelfth Ave.	West	25.00	100.00	2,500.00
155	1812	36	205	Twelfth Ave.	West	25.00	100.00	2,500.00
156	1811	27.06	185-187	Twelfth Ave.	West	44.89	100.00	4,489.00