



Legislation Details (With Text)

File #: 09-0159 **Version:** 1 **Name:**

Type: Resolution **Status:** Adopted

File created: 2/18/2009 **In control:** Economic and Housing Development

On agenda: 2/18/2009 **Final action:** 2/24/2009

Title: Dept/ Agency: Department of Economic & Housing Development
 AUTHORIZING
 Type of Service: Contract
 Purpose: Settlement/Private sale and redevelopment of 31 units and 360-396 Springfield Ave, Newark, NJ
 Entity Name: Boraie Development, LLC
 Address: 442 Northfield Ave, West Orange, NJ 07052
 Contract Amount: 31 units total of \$41,026.80 square feet, consideration of \$4 per square feet, for a total of \$164,107.20; and the 360-396 Springfield Ave. retail uses including a movie theater and restaurant for a total consideration of \$400,000.00 (CENTRAL WARD)
 Contract Period:
 Boyd Property: 30 months from commencement of construction
 Newark Screens Property: (9) Nine months from commencement of construction
 Contract Basis: Bid__ Prof. Ser. __ EUS__
 Fair & Open__ Non-Fair & Open__ RFP__ RFQ__ Settlement X Private Sale X
 Additional Comments: N/A
 Invitation: Director of Economic and Housing Development, February 24, 2009

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
2/24/2009	1	Municipal Council	Adopt	Pass
2/18/2009	1	Municipal Council	Defer	Pass

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