



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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