



Legislation Text

File #: 20-0193, Version: 2

ORDINANCE AMENDING AND AUTHORIZING A LEASE AGREEMENT WITH BROAD STREET FIDELCO, LLC, LANDLORD, AND THE CITY OF NEWARK, DEPARTMENT OF PUBLIC SAFETY, TENANT, TO LEASE A PORTION OF THE PROPERTY COMMONLY KNOWN AS 494 BROAD STREET, NEWARK, NEW JERSEY 07102 (BLOCK 25, LOT 1), FOR A TERM OF THREE (3) YEARS COMMENCING ON JULY 1, 2016 AND TERMINATING ON JUNE 30, 2019 WITH A ONE (1) TWO (2) YEAR OPTION TO RENEW, FOR THE SUM OF \$3.00 (\$1.00 PER YEAR), FOR USE AS A POLICE SUBSTATION MINI PRECINCT. (CENTRAL WARD)

WHEREAS, pursuant to Ordinance 6PSF-a adopted on August 3, 2016, the Department of Public Safety, Division of Police entered into a Lease Agreement with Broad Street Fidelco, LLC, a limited liability company of New Jersey, having an address of 225 Millburn Avenue, Suite 202, Millburn, New Jersey 07041 for a portion of the property located at 494 Broad Street, Newark, New Jersey 07102, more commonly known as Block 25, Lot 1 on the Official Tax Map of the City of Newark; and

WHEREAS, the adopted ordinance inadvertently failed to include the listed one (1) two (2) year option to renew the lease set forth in the lease agreement at paragraph 26; and

WHEREAS, the parties seek to ratify this ordinance and amend the previously adopted ordinance to reflect the accurate intentions of the parties.

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

1. Ordinance 6PSF-a adopted on August 3, 2016, is amended to include the authority to enter into the one (1) two (2) year option to renew the lease that was set forth in the lease agreement between the City of Newark, Department of Public Safety and Broad Street Fidelco, LLC, a limited liability company of New Jersey, having an address of 225 Millburn Avenue, Suite 202, Millburn, New Jersey 07041, for a portion of the property located at 494 Broad Street, Newark, New Jersey 07102, for an amount not to exceed \$2.00 (\$1.00 one dollar per year), for the period commencing on July 1, 2019 and terminating on June 30, 2021, which was inadvertently omitted in the previously adopted ordinance.
2. The ordinance is ratified from July 1, 2016 to the date of the adoption of this authorizing ordinance.
3. A copy of the Lease Agreement is attached hereto.
4. This ordinance shall take effect upon final passage and publication in accordance with the laws with the laws of the State of New Jersey.

STATEMENT

This ordinance ratifies, authorizes and amends Ordinance 6PSF-a adopted on August 3, 2016 to include the one (1) two (2) year option to renew provision set forth in the executed lease agreement between the City of Newark, Department of Public Safety and Broad Street Fidelco, LLC, Landlord, and the City of Newark, Department of Public Safety, Tenant, to lease a portion of the property located at 494 Broad Street, Newark, New Jersey 07102, more commonly known as Block 25, Lot 1, on the Official Tax Map of the City of Newark, for the sum of \$2.00 (1.00 per year), for use as a police substation mini-precinct (Central Ward), which was inadvertently omitted in the previously adopted ordinance.