



# City of Newark

City Hall  
920 Broad Street  
Newark, New Jersey 07102

## Legislation Text

File #: 16-1885, Version: 1

**ORDINANCE AUTHORIZING THE MAYOR, AND/OR HIS DESIGNEE, THE DEPUTY MAYOR/DIRECTOR OF THE DEPARTMENT OF ECONOMIC AND HOUSING DEVELOPMENT TO ENTER INTO AN AGREEMENT TO EXCHANGE LAND WITH CANDIDO COUTO, 56 PALM STREET/ WEST WARD, FOR THE EVEN EXCHANGE OF CERTAIN CITY-OWNED PROPERTY AT 697 N. 7<sup>TH</sup> STREET LOCATED IN THE NORTH WARD.**

Deferred 8-c 021517

Deferred 9b (s) 022217

Deferred 9b 030117

**Deferred 9b 031517**

**WHEREAS**, the City is the owner of the following parcel of real property located in the City of Newark, Essex County, New Jersey:

<u>Address</u>	<u>Block</u>	<u>Lot</u>	<u>Ward</u>	<u>Size</u>	<u>Sq. Feet</u>
697 N. 7 <sup>th</sup> Street	695	15	North	25X100	2,500.

(the "City Property"); and

**WHEREAS**, Candido Couto, having an address of 310 Chestnut Street, 3<sup>rd</sup> Flr., Roselle Park, New Jersey 07204, is the owner of the following parcel of real property located in the City of Newark, Essex County, New Jersey:

<u>Address</u>	<u>Block</u>	<u>Lot</u>	<u>Ward</u>	<u>Size</u>	<u>Sq. Feet</u>
56 Palm Street	4199	104	West	25X100	2,500.

(the "Couto Property"); and

**WHEREAS**, pursuant to N.J.S.A. 40A:12-5(a)(1), the City of Newark is authorized to exchange real property by Ordinance; and

**WHEREAS**, through negotiations with Candido Couto, the City of Newark and Candido Couto have determined that it is in the best interest of each to evenly exchange the City Property for the Couto Property.

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

1. The Mayor, and /or his designee, the Deputy Mayor/Director of the Department of Economic and Housing Development is hereby authorized to enter into an Agreement to Exchange Land with Candido Couto in the form attached hereto (the "Agreement to Exchange Land") for the even exchange of the below properties.

**Property to be conveyed to Candido Couto by the City of Newark**

<u>Address</u>	<u>Block</u>	<u>Lot</u>	<u>Ward</u>	<u>Sq. Feet</u>	
697 N 7 <sup>th</sup> Street	695	15	North	25x100	2,500.

**Property to be conveyed to the City of Newark by Candido Couto**

<u>Address</u>	<u>Block</u>	<u>Lot</u>	<u>Ward</u>	<u>Sq. Feet</u>	
56 Palm Street	4199	104	West	25x100	2,500.

2. The Deputy Mayor/Director of the Department of Economic and Housing Development or his designee is hereby authorized to:

(i) Execute a Quitclaim deed in the form required under the Agreement to Exchange Land in order to transfer title of the City Property to Candido Couto, subject to the review and approval by the Corporation Counsel.

(ii) Accept and record a deed in the form required under the Agreement to Exchange Land conveying title of the Candido Couto Property to the City of Newark.

(iii) Effectuate any other terms and conditions contained in the Agreement to Exchange Land annexed hereto.

Such authorized officers are hereby further authorized to take such additional actions as may be necessary to consummate the transactions contemplated by the Agreement to Exchange Land.

3. A copy of the fully executed Agreement to Exchange Land and Quitclaim deeds shall be placed on file in the Office of the City Clerk by the Deputy Mayor/Director of the Department of Economic and Housing Development.

4. This Ordinance shall take effect upon final passage and publication in accordance with the laws of the State of New Jersey.

**STATEMENT**

Passage of this Ordinance shall authorize the City of Newark to execute an Agreement to Exchange Land with Candido Couto for the even exchange of a City-owned parcel of real property located in the North Ward, identified as 697 N. 7<sup>th</sup> Street, Block 695, Lot 15 for a parcel of real property owned by Candido Couto, located in the West Ward and identified as 56 Palm Street, Block 4199, Lot 104.