



Legislation Details

File #: 18-1504 **Version:** 1 **Name:** White Chemical Interim Redevelopment Agreement
Type: Resolution **Status:** Adopted
File created: 9/20/2018 **In control:** Economic and Housing Development
On agenda: 9/25/2018 **Final action:** 9/25/2018

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: Lease Property to Interim Redeveloper for use as parking facility.
Entity Name: 3 J's Development Group, LLC
Entity Address: 500 Avenue P, Newark, New Jersey 07105
Sale Amount: \$12,000.00/month
Cost Basis: () \$ PSF (X) Negotiated () N/A () Other:
Assessed Amount: \$2,632,000.00
Appraised Amount: \$2,650,000.00
Contract Period: Effective Date of Interim Redevelopment Agreement through closing or as otherwise provided in accordance with the terms of the Interim Redevelopment Agreement.
Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS
() Fair & Open () No Reportable Contributions () RFP () RFQ
(X) Private Sale () Grant () Sub-recipient () n/a
List of Property:
(Address/Block/Lot/Ward)
646-696 Frelinghuysen Avenue Rear/Block 3782/Lot 109/South Ward
Additional Information:
This Interim Redevelopment Agreement is related to 7R2-c, adopted on April 4, 2018 (the Original Redevelopment Agreement), and Legistar #18-1503, which allows for this Interim Redevelopment Agreement.

Sponsors: John Sharpe James, Eddie Osborne

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
9/25/2018	1	Municipal Council	Adopt	Pass