



City of Newark

City Hall
920 Mayor Kenneth A.
Gibson Boulevard
Newark, New Jersey 07102

Legislation Details

File #: 16-1813 **Version:** 1 **Name:** Claremont Property Inc.
Type: Resolution **Status:** Adopted
File created: 11/28/2016 **In control:** Economic and Housing Development
On agenda: 1/10/2017 **Final action:** 1/10/2017

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: Construction of a mixed-use project consisting of office space, collegiate space, retail, parking, and such other purposes as may be approved by the City
Entity Name: Claremont Properties, Inc.
Entity Address: 49 Route 202, Far Hills, New Jersey 07931
Sale Amount: \$2,794,000.00
Cost Basis: () \$ PSF (X) Negotiated () N/A (X) Other: Appraisal
Assessed Amount: \$0.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months of execution and completed within twenty-four (24) months of execution
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)
13-15 Lock St./Block 2836/Lot 17/Central Ward
23 Lock St./Block 2836/Lot 22/Central Ward
25 Lock St./Block 2836/Lot 23/Central Ward
235 Central Ave./Block 2836/Lot 25/Central Ward
29 Lock St./Block 2836/Lot 26/Central Ward
31 Lock St./Block 2836/Lot 27/Central Ward
33 Lock St./Block 2836/Lot 28/Central Ward
229-233 Central Ave./Block 2836/Lot 29/Central Ward
37 Lock St./Block 2836/Lot 30/Central Ward
237-241 Central Ave./Block 2836/Lot 35 and 36/Central Ward
243-245 Central Ave./Block 2836/Lot 37/Central Ward
247-9 Central Ave./Block 2836/Lot 39/Central Ward
34 Dey St./Block 2836/Lot 40/Central Ward
32 Dey St./Block 2836/Lot 41/Central Ward
30 Dey St./Block 2836/Lot 42/Central Ward
26-28 Dey St./Block 2836/Lot 43/Central Ward
10-24 Dey St./Block 2836/Lot 44/Central Ward
Additional Information:
Sale Price as negotiated with purchaser pursuant to the City's authority under N.J.S.A. 40A:12A-8(g)

Sponsors: Gayle Chaneyfield Jenkins, Anibal Ramos, Jr.

Indexes:

Code sections:

| Date | Ver. | Action By | Action | Result |
|-----------|------|-------------------|--------|--------|
| 1/10/2017 | 1 | Municipal Council | Adopt | Pass |