



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 22-0471, Version: 1

AN ORDINANCE AUTHORIZING THE MAYOR OF THE CITY OF NEWARK AND/OR HIS DESIGNEE, THE DEPUTY MAYOR/DIRECTOR OF THE DEPARTMENT OF ECONOMIC AND HOUSING DEVELOPMENT TO ENTER INTO AND EXECUTE A FIRST AMENDMENT TO THE AGREEMENT FOR THE EXCHANGE OF LAND WITH CANDIDO COUTO, WHEREIN THE CITY OF NEWARK WILL ACQUIRE REAL PROPERTY LOCATED AT 56 PALM STREET, NEWARK NEW JERSEY 07106, KNOWN AS BLOCK 4199, LOT 104, OF THE OFFICIAL TAX ASSESSMENT MAP OF THE CITY OF NEWARK AND IN EXCHANGE, THE CITY OF NEWARK WILL CONVEY CITY-OWNED PROPERTY LOCATED AT 590 5TH STREET, NEWARK, NEW JERSEY, 07107, KNOWN AS BLOCK 597, LOT 21 (NORTH WARD), AS EVEN EXCHANGE.

WHEREAS, on April 19, 2017, the Municipal Council adopted Ordinance 6PSF-e (the “Original Ordinance”), authorizing the Mayor of the City of Newark 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 (“Couto”) (“Original Agreement”), wherein the City of Newark (the “City”) would acquire real property located at 56 Palm Street, Block 4199, Lot 104 (West Ward) (“Couto Property”) owned by Couto and the City would convey City owned property located at 697 N. 7th Street, Block 695, Lot 15 (North Ward) (“City Property”) to Couto as an even exchange (“Agreement”); and

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

WHEREAS, the Agreement to Exchange Land was fully executed on July 5, 2017; and

WHEREAS, pursuant to Article 2, Section 2.2(C) of the Agreement the City and Couto were entitled to a Due Diligence Period whereby it was discovered that the City Property contained a permanent easement and the exchange of title to the City Property and Couto Property was not completed; and

WHEREAS, the Municipal Council adopted Ordinance 6PSF-e on November 5, 2020, which authorized the City to transfer the City Property to Invest Newark, Land Bank Entity, to hold in trust pursuant to the to the Land Bank Agreement and Trust Agreement; and

WHEREAS, since the City still desired to acquire the Couto Property, the City found it in its best interest to identify another City owned property in order to complete the even exchange with Couto; and

WHEREAS, the City wishes to amend the Original Agreement to change the City Property to 590 5th Street, Block 597, Lot 21 (North Ward) for the even exchange with Couto; and

WHEREAS, the Department of Economic and Housing Development wishes to amend the Original Agreement authorized by the Original Ordinance to replace the City Property for the even exchange with Couto from 697 N. 7th Street, Newark, New Jersey 07107 (Block 695, Lot 15) to 590 5th Street, Newark, New Jersey 07107 (Block 597, Lot 21).

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

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

Property to be conveyed to Candido Couto by the City ("City Property"):

Address	Block/Lot	Ward
590 5 th Street	Block 597/Lot 21	North

Property to be conveyed to the City by Candido Couto ("Couto Property"):

Address	Block/Lot	Ward
56 Palm Street	Block 4199/Lot 104	West

2. The Deputy Mayor/Director of the Department of Economic and Housing Development and/or her designee is hereby authorized to: (i) execute a Quitclaim Deed in the form required under the Contract in order to transfer title of the City Property to Candido Couto; and (ii) to accept and record a deed in the form required under the Contract conveying title of the Couto Property to the City of Newark; and (iii) to effectuate any other terms and conditions contained in the Contract annexed hereto, all subject to the approval of the City of Newark's Corporation Counsel. Such authorized officers are hereby further authorized to take such additional actions, as may be necessary to consummate the transactions contemplated by the Contract.

3. All other terms and conditions of Ordinance 6PSF-e adopted on April 19, 2017, by the Municipal Council shall remain in full force and effect.

4. A copy of the fully executed Contract, Quitclaim Deeds, and any other accompanying documents shall be placed on file in the Office of the City Clerk, together with this Ordinance by the Deputy Mayor/Director of the Department of Economic and Housing Development.

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

STATEMENT:

This Ordinance authorizes the Mayor of the City of Newark, and/or his designee, the Deputy Mayor/Director of the Department of Economic and Housing Development to: (1) enter into and execute the First Amendment to the Agreement for the Exchange of Land with Candido Couto; (2) execute the Quitclaim Deed for the City Property located at 590 5th Street, Newark New Jersey 07107 (Block 597, Lot 21); and (3) accept and record the Quitclaim Deed from Candido Couto for the property located at 56 Palm Street (Block 4199, Lot 104)..

...