



Legislation Details

File #: 20-0087 **Version:** 1 **Name:** 140 Raymond 1st Amendment and Access Agreement

Type: Resolution **Status:** Adopted

File created: 1/15/2020 **In control:** Economic and Housing Development

On agenda: 5/20/2020 **Final action:** 5/20/2020

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing (X) Amending
Type of Service: Private Sale/Redevelopment
Purpose: Authorizing the execution of the First Amendment of the Agreement for the Sale of Land and Redevelopment of 140-166 Raymond Boulevard and related Access Agreement.
Entity Name: 140 Raymond Urban Renewal LLC
Entity Address: 494 Broad Street, Newark, New Jersey 07102
Sale Amount: \$3,200,000.00, subject to certain credits as set forth in the Agreement
Cost Basis: () PSF (X) Negotiated () N/A () Other:
Assessed Amount: \$0.00
Appraised Amount: \$0.00
Contract Period: Construction shall commence no later than six (6) months from closing and completed within twenty-four (24) months from commencement of construction
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)
140-166 Raymond Boulevard /Block 5002/Lots 3, 5, 14, and 16/East Ward
Additional Information:

Sponsors: Council of the Whole

Indexes:

Code sections:

| Date | Ver. | Action By | Action | Result |
|-----------|------|-------------------|--------|--------|
| 5/20/2020 | 1 | Municipal Council | Adopt | Pass |