



Legislation Details

File #: 18-1378 **Version:** 1 **Name:** Amended and Restated Agreement 432-446 South Orange Avenue
Type: Resolution **Status:** Adopted
File created: 8/27/2018 **In control:** Economic and Housing Development
On agenda: 10/24/2018 **Final action:** 10/24/2018

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing (X) Amending
Type of Service: Private Sale/Redevelopment Agreement
Purpose: Rescind and Authorize a Redevelopment Agreement for the construction of a health care center, veterans housing facility with ground floor retail, and modest parking area.
Entity Name: 432-446 South Orange Avenue, LLC
Entity Address: 228 Lafayette Street, 2nd Floor, Newark, New Jersey 07105
Sales Amount: \$610,000.00
Cost Basis: () \$ PSF () Negotiated () N/A (X) Other :Appraisal
Assessed Amount: \$527,900.00
Appraised Amount: \$610,000.00
Contract Period: To commence within three (3) months and be completed within twenty-four (24) months from the transfer of ownership from the City.
Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS
() Fair & Open () No Reportable Contributions (X) RFP () RFQ
(X) Private Sale () Grant () Sub-recipient () n/a
List of Property:
(Address/Block/Lot/Ward)
432-434 South Orange Avenue/Block 318/Lot 8/West Ward
436-440 South Orange Avenue/Block 318/Lot 4/West Ward
442-446 South Orange Avenue/Block 318/Lot 1/West Ward
454-462 South Orange Avenue/Block 319/Lot 21/West Ward
476 South Orange Avenue/Block 320/Lot4/West Ward
Additional Information:

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
10/24/2018	1	Municipal Council	Adopt	Pass