



City of Newark

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

Legislation Details

File #: 12-0402 **Version:** 3 **Name:** Amends Redevelopment Contract w/ Mid-Atlantic Project Desc Amendmnt

Type: Resolution **Status:** Filed

File created: 2/10/2012 **In control:** Economic and Housing Development

On agenda: 4/4/2012 **Final action:** 5/2/2012

Title: Dept/ Agency: Economic & Housing Development
Action: () Ratifying (X) Authorizing (X) Amending
Type of Service: Private Sale/Redevelopment
Purpose: Amend Resolution 7R3-d 090110 and Agreement authorized therein to revise the description of the project and amend the contract period
Entity Name: Mid-Atlantic Investment Alliance, LLC
Entity Address: 11 Florence Place, West Orange, NJ 07052
Sale Amount: \$224,521.89
Cost Basis: (X) \$10.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$635,000.00
Appraised Amount: N/A
Contract Period: Commence three months from date of transfer until 24 months thereafter.
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)
90-96 Clinton Ave./2826/3/East
27 Brunswick St./2826/35/East
29 Brunswick St./2826/36/East
31 Brunswick St./2826/37/East
33 Brunswick St./2826/38/East
Additional Information:
Deferred 7R3-d 040412
Invitation: Director of Economic & Housing Development, April 17, 2012
Deferred 7R3-c 041812

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
5/2/2012	3	Municipal Council	Adopt	Pass
4/18/2012	2	Municipal Council	Defer	Pass
4/4/2012	1	Municipal Council	Defer	Pass