



Legislation Details

**File #:** 16-0317      **Version:** 2      **Name:** Daybreak Express Purchase and Redevelopment Agreement  
**Type:** Resolution      **Status:** Filed  
**File created:** 2/17/2016      **In control:** Economic and Housing Development  
**On agenda:** 4/6/2016      **Final action:** 4/12/2016

**Title:** Dept/ Agency: Economic & Housing Development  
Action: ( ) Ratifying (X) Authorizing ( ) Amending  
Type of Service: Private Sale/Redevelopment  
Purpose: Build a repair and maintenance facility for tractor trailers.  
Entity Name: Daybreak Express, Inc.  
Entity Address: 500 Avenue P, Newark, New Jersey 07105  
Sale Amount: \$2,100,000.00  
Cost Basis: ( ) \$ PSF (X) Negotiated ( ) N/A ( ) Other:  
Assessed Amount: \$742,100.00  
Appraised Amount: \$1,960,000.00  
Contract Period: To commence by June 2016 and be completed within 24 months from the transfer of ownership by the City  
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)  
441-459 Avenue P/5020/132/East Ward  
Additional Information:  
Sale amount is subject to a credit, not to exceed \$1,600,000.00, for Environmental Remediation costs as provided for in Section 3.2(c) of the Redevelopment Agreement.

**Sponsors:** Augusto Amador, Luis A. Quintana

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
4/12/2016	2	Municipal Council	Adopt	Pass
4/6/2016	1	Municipal Council	Defer to a Special Meeting	Pass