



Legislation Details

File #: 21-1166 **Version:** 1 **Name:** Fairmount Commons - Master Redevelopment Agreement

Type: Resolution **Status:** Adopted

File created: 8/2/2021 **In control:** Economic and Housing Development

On agenda: 8/17/2021 **Final action:** 8/19/2021

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: To designate the Redeveloper and authorize entering into a Master Redevelopment Agreement with RPM Development, LLC and the Urban League of Essex County Opportunity Corporation for properties consisting of Block 1784, Lot 35 (Site A); Block 1784, Lots 6-8 (Site A1); Block 1784, Lots 10-11, 13-17, 55, 57-59, and 61-67 (Site B); and Block 1785, Lots 11-18, 20-24 and 64 (Site C) and located within the Fairmount Commons Redevelopment Plan under the Local Redevelopment and Housing Law.
Entity Name: RPM Development, LLC and Urban League of Essex County Opportunity Corporation, jointly the Redeveloper
Entity Address: RPM Development, LLC, 77 Park Street, Montclair, New Jersey 07042 and Urban League of Essex County Opportunity Corporation, 508 Central Avenue, Newark, New Jersey 07107
Sale Amount: \$314,747.92
Cost Basis: () PSF (X) Negotiated () N/A () Other:
Assessed Amount: \$0.00
Appraised Amount: \$0.00
Contract Period: Project Schedule attached hereto as Exhibit C
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)
381-395 South Orange Avenue/Block 1784/Lot 35/West Ward;
331 South 11th Street/Block 1784/Lot 6/West Ward;
333 South 11th Street/Block 1784/ Lot 7/West Ward;
335 South 11th Street/Block 1784/ Lot 8/West Ward;
339-341 South 11th Street/Block 1784/Lot 10/West Ward;
343 South 11th Street/Block 1784/Lot 11/West Ward;
345 South 11th Street/Block 1784/Lot 13/West Ward;
347 South 11th Street/Block 1784/Lot 14/West Ward;
349 South 11th Street/Block 1784/Lot 15/West Ward;
351 South 11th Street/Block 1784/ Lot 16/West Ward;
353 South 11th Street/Block 1784/Lot 17/West Ward;
330 South 12th Street/Block 1784/Lot 67/West Ward;
332 South 12th Street/Block 1784/Lot 66/West Ward;
334 South 12th Street/Block 1784/Lot 65/West Ward;
336 South 12th Street/Block 1784/ Lot 64/West Ward;
338 South 12th Street/Block 1784/Lot 63/West Ward;
340 South 12th Street/Block 1784/Lot 62/West Ward;
342-344 South 12th Street/Block 1784/Lot 61/West Ward;
346 South 12th Street/Block 1784/Lot 59/West Ward;
348 South 12th Street/Block 1784/Lot 58/West Ward;
350-352 South 12th Street/Block 1784/Lot 57/West Ward;
354 South 12th Street/Block 1784/Lot 55/West Ward;
343-345 South 12th Street/Block 1785/Lot 11, Add'l Lot 12/West Ward;

347 South 12th Street; Block 1785, Lot 13/West Ward;
349 South 12th Street; Block 1785, Lot 14/West Ward;
351 South 12th Street; Block 1785, Lot 15/West Ward;
353 South 12th Street; Block 1785, Lot 16/West Ward;
355 South 12th Street; Block 1785, Lot 17/West Ward;
357-359 South 12th Street; Block 1785, Lot 18/West Ward;
361 South 12th Street/Block 1785/Lot 20/West Ward;
363 South 12th Street/Block 1785/ Lot 21/West Ward;
365 South 12th Street/Block 1785/Lot 22/West Ward;
367 South 12th Street/Block 1785/Lot 23/West Ward;
369 South 12th Street/Block 1785/Lot 24/West Ward;
371-373 South 12th Street/Block 1785/Lot 64/West Ward.

Additional Information:

Total Price: Square Footage X PSF

Sites A and A1 (27,589 SF) sold at \$4 PSF (\$110,356.00)

Sites B and C (102,196.46 SF) sold at \$2 PSF (\$204,392.92)

All Sites (129,785 SF) = \$314,747.92

Sale at prices set forth in Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

No Action Taken 7R2-i (s) 081721

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
8/19/2021	1	Municipal Council	Adopt	Pass
8/17/2021	1	Municipal Council	No Action Taken	