



Legislation Details

File #: 18-1952 **Version:** 1 **Name:** 432-446 SOA Contract Amendment
Type: Resolution **Status:** Adopted
File created: 12/17/2018 **In control:** Economic and Housing Development
On agenda: 1/15/2019 **Final action:** 1/15/2019

Title: Dept/ Agency: Economic and Housing Development
Action: Ratifying Authorizing Amending
Type of Service: 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
Sale Amount: \$610,000.00
Cost Basis: \$ PSF Negotiated N/A 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 RFP RFQ
 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/Lot 4/West Ward
Additional Information:

Sponsors: Joseph A. McCallum, Jr., Luis A. Quintana

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
1/15/2019	1	Municipal Council	Adopt	Pass