



## Legislation Text

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**AN ORDINANCE TO ADOPT THE FOURTH AMENDMENT TO THE NEWARK DOWNTOWN CORE DISTRICT REDEVELOPMENT PLAN, TO TRANSFER BLOCK 166, LOT 1.04 TO THE HOUSING AUTHORITY OF THE CITY OF NEWARK, TO ACCEPT THE TRIANGLE PARK PROPERTIES FROM THE HOUSING AUTHORITY OF THE CITY OF NEWARK, AND TO DE-DESIGNATE THE HOUSING AUTHORITY OF THE CITY OF NEWARK AS THE REDEVELOPMENT ENTITY FOR THE NEWARK DOWNTOWN CORE DISTRICT REDEVELOPMENT AREA.**

**WHEREAS**, on July 14, 2004, the City of Newark (“City”) utilized the powers of Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. to designate over 39 acres of land within the Downtown Newark area as an “area in need of redevelopment,” commonly known as the Newark Downtown Core District Redevelopment Area (“Redevelopment Area”); and

**WHEREAS**, on October 6, 2004, the Municipal Council adopted Ordinance 6S&FF adopting the Newark Downtown Core District Redevelopment Plan (“Plan”), which has been amended from time to time; and

**WHEREAS**, on October 6, 2004, the Municipal Council adopted Resolution 7RBC appointing the Housing Authority of the City of Newark (“Authority”) as the City’s Redevelopment Entity for the purpose of implementing the Plan on behalf of the City in accordance with N.J.S.A. 40A:12A-4(c); and

**WHEREAS**, the Authority entered into Redevelopment Agreements with Station Plaza Newark Downtown Core Urban Renewal Company, LLC, and Lafayette Broad, LLC to implement the Plan; and

**WHEREAS**, pursuant to the Redevelopment Agreements with Station Plaza Newark Downtown Core Urban Renewal Company, LLC, and Lafayette Broad, LLC (together as the “Redevelopers”), the Authority is required to transfer lands to and receive lands from the Redevelopers (“Triangle Park Exchange”) to obtain ownership and title to the following properties within the Redevelopment Area: Block 159, Lot 10.02, Block 166, Lots 1.03, portion of 1.04 (proposed new lot 1.05), and Block 167, Lot 10.02 (“Triangle Park Properties”); and

**WHEREAS**, Block 166, Lot 1.04, commonly known as 166-192 Mulberry Street, is identified as one of the properties to be transferred from the Authority to Redevelopers in the Swaps; and

**WHEREAS**, N.J.S.A. 40A:12A-4 authorizes the Governing Body to adopt an Ordinance to change or rescind the designation of a redevelopment entity responsible for implementing a redevelopment plan and the new redevelopment entity assume the obligations of the former redevelopment entity with the consent of redevelopers and the former redevelopment entity; and

**WHEREAS**, pursuant to N.J.S.A. 40A:12A-8, the City may lease or convey property without public bidding provided that the conveyance is made in conjunction with a redevelopment plan; and

**WHEREAS**, pursuant to Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. and Local Lands and Buildings Law, N.J.S.A. 40A:12-1 et seq., the City is authorized to acquire property in furtherance of its redevelopment project or public projects; and

**WHEREAS**, after the transfer of the New Triangle Park Property to the Authority from the Redevelopers, the Authority shall transfer the assembled Triangle Park Properties to the City; and

**WHEREAS**, pursuant to N.J.S.A. 40A:12A-4, the City exercises its power to change the designation of the Redevelopment Entity responsible for implementing the Newark Downtown Core District Redevelopment Plan.

**NOW, THEREFORE, BE IT ORDAINED BY THE MUNICIPAL COUNCIL OF THE CITY OF NEWARK, NEW JERSEY, THAT:**

Section 1. Upon the transfer of the assembled Triangle Park Properties to the Authority as outlined in the Fourth Amendment to the Newark Downtown Core Redevelopment Plan and Amendment to the Newark Plaza Urban Renewal Plan, the City of Newark hereby de-designates the Authority as the Redevelopment Entity for the Newark Downtown Core District Redevelopment Area.

Section 2. The City hereby authorizes Block 166, Lot 1.04 from the City's tax maps, commonly known as 166-192 Mulberry Street, to be sold to the Authority at the sale price of \$1.00.

Section 3. The Mayor and/or Deputy Mayor/Director of the Department of Economic and Housing Development are each hereby authorized to enter into and execute, and the City Clerk and/or Deputy Clerk is hereby authorized to attest to a Quitclaim Deed(s) for the transfer of the Properties to the Authority contemporaneous with a closing.

Section 4. The Mayor and/or Deputy Mayor/Director of the Department of Economic and Housing Development and the Director of Finance of the City are each hereby authorized to execute and deliver any and all documents and certificates necessary or convenient in connection with the transactions authorized herein, including, without limitation, an affidavit of title, a closing statement and a continuing disclosure agreement.

Section 5. In accordance with Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. and Local Lands and Buildings Law, N.J.S.A. 40A:12-1 et seq., the City is authorized to accept without consideration the assembled Triangle Park Properties from the Authority.

Section 6. Upon the transfer of the assembled Triangle Park Properties to the Authority, the City of Newark shall assume the amended Redevelopment Agreements of the Authority with Station Plaza Newark Downtown Core Urban Renewal Company, LLC and Lafayette Broad, LLC.

Section 7. Upon the recommendation of the Central Planning Board, the Municipal Council adopts the Fourth Amendment to the Newark Downtown Core District Redevelopment Plan as attached hereto as Exhibit A.

Section 8. The adoption of the Fourth Amendment to the Newark Downtown Core District Redevelopment Plan and Amendment to the Newark Plaza Urban Renewal Plan is subject to the City obtaining the consent from the Housing Authority of the City of Newark, Station Plaza Newark Downtown Core Urban Renewal Company, LLC, and Lafayette Broad, LLC for the City's action herein to de-designate the Housing Authority of the City of Newark as Redevelopment Entity for the Newark Downtown Core District Redevelopment Area.

Section 9. This ordinance shall take effect upon adoption and approval in the time and manner prescribed by law.

### **STATEMENT**

Ordinance adopting the Fourth Amendment to the Newark Downtown Core District Redevelopment Plan, transferring Block 166, Lot 1.04 to the Housing Authority of the City of Newark, authorizing the de-designating of the Housing Authority of the City of Newark as the Redevelopment Entity for the Newark Downtown Core District Redevelopment Area, and authorizing the acquisition of the assembled Triangle Park Properties from the Housing Authority of the City of Newark.