



Legislation Text

File #: 16-1315, Version: 1

Dept/ Agency: Economic and Housing Development

Action: () Ratifying (X) Authorizing (X) Amending

Type of Service: Private Sale/Redevelopment

Purpose: First Amendment to the Exhibit A, adopted on June 17, 2015 as Resolution 7R3-m(as), to sell and redevelop various vacant lots into one (1), two (2), or three (3) unit owner-occupied residential structures, with or without additional retail use.

Entity Name: See Exhibit A

Entity Address: See Exhibit A

Sale Amount: \$1,000 per lot (\$34,000.00)

Cost Basis: () \$ PSF () Negotiated (X) N/A () Other:

Assessed Amount: \$0.00

Appraised Amount: \$0.00

Contract Period: To be commenced within three (3) months of property conveyance and completed with eighteen (18) months of property conveyance

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)

See Exhibit A

Additional Information:

Resolution 7R3-m(as), adopted on June 17, 2015 authorized the sale and redevelopment of ninety-eight (98) vacant lots throughout the City in furtherance of the City's Valentine's Day Land Sale conducted on February 14, 2015

WHEREAS, by Resolution 7R3-m(as) June 17, 2015, the Municipal Council authorized the sale and redevelopment of certain vacant City-owned lots to the respondents in furtherance of the City's Valentine's Day Land Sale conducted on February 14, 2015, of which the City sold for \$1,000.00 each, subject to certain standard conditions, and on a "first-come, first served" basis to couples (i.e. two (2) individuals) in order to develop one (1), two (2) or three (3) residential units, with or without additional retail use (the "Project"), consistent with the goals of the respective Ward Redevelopment Plans and the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1, et seq.; and

WHEREAS, in order to complete the Project, a number of Valentine's Day Land Sale Respondents require an amendment in lots, names and/or partners as shown on the Amended List of Valentine's Day Land Sale Respondents, attached hereto as **Exhibit A** ("the Respondents"); and

WHEREAS, all other respondents from the original Exhibit A as authorized by Resolution 7R3-m(as), adopted June 17, 2015, whom have not been identified on the attached Amended List of Valentine's Day Land Sale Respondents, attached hereto as **Exhibit A**, have otherwise withdrawn

from the sale and are no longer continuing with the Project; and

WHEREAS, the City desires to continue the sale and redevelopment of certain lots by those Redevelopers as listed on the Amended List of Valentine's Day Land Sale Respondents, attached hereto as **Exhibit A**.

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

1. The City of Newark hereby amends and authorizes **Exhibit A** adopted by Resolution 7R3-m (as), adopted June 17, 2015, and accepts the offers by the Respondents to purchase the corresponding Lots attached hereto as **Exhibit A**.
2. All other terms and conditions of the original resolution, not otherwise amended by this resolution, are hereby ratified and confirmed and shall remain in full force.
3. Any other prior legislation authorizing or intending to authorize the sale of any Lot listed on **Exhibit A**, the Amended List of Valentine's Day Land Sale Respondents is hereby rescinded.
4. A copy of the fully executed Redevelopment Agreements, Quitclaim Deed, and all such other executed agreements authorized by this resolution, each as attested by the City Clerk, shall be placed on file in the Office of the City Clerk by the Deputy Mayor/Director of the Department of Economic and Housing Development.

STATEMENT

This resolution hereby amends and authorizes the sale of the Lots by the City to the corresponding Redevelopers as set forth on the Amended List of Valentine's Day Land Sale Respondents, attached hereto as **Exhibit A**.