



## Legislation Details

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**File #:** 17-1552      **Version:** 2      **Name:** First Amendment of the Redevelopment Agreement with Claremont Properties, Inc.

**Type:** Resolution      **Status:** Adopted

**File created:** 8/22/2017      **In control:** Economic and Housing Development

**On agenda:** 5/15/2018      **Final action:** 6/7/2018

**Title:** Dept/ Agency: Economic and Housing Development  
 Action:  Ratifying    Authorizing    Amending  
 Type of Service: Private Sale/Redevelopment  
 Purpose: Ratify and Authorize a First Amendment to the Redevelopment Agreement, authorized pursuant to Resolution 7R2-b(S), adopted on January 10, 2017, with Claremont Properties, Inc., 49 Route 202, Far Hills, New Jersey 07931, to extend the Due Diligence Period for an additional one (1) year period and authorize the Acting Director of the Department of Economic and Housing Development to grant an additional two (2) six (6) month extensions of the Due Diligence Period, if necessary  
 Entity Name: Claremont Properties, Inc.  
 Entity Address: 49 Route 202, Far Hills, New Jersey 07931  
 Sale Amount: \$2,794,000.00  
 Cost Basis: ( ) \$ PSF  Negotiated ( ) N/A  Other: Appraisal  
 Assessed Amount: \$0.00  
 Appraised Amount: \$2,800,000.00  
 Contract Period: To commence within three (3) months of execution and completed within twenty-four (24) months of execution  
 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)  
 13-15 Lock St./Block 2836/Lots 17,18/Central Ward  
 23 Lock St./Block 2836/Lot 22/Central Ward  
 25 Lock St./Block 2836/Lot 23/Central Ward  
 235 Central Ave./Block 2836/Lots 25, 34/Central Ward  
 29 Lock St./Block 2836/Lot 26/Central Ward  
 31 Lock St./Block 2836/Lot 27/Central Ward  
 33 Lock St./Block 2836/Lot 28/Central Ward  
 229-233 Central Ave./Block 2836/Lots 29, 33/Central Ward  
 37 Lock St./Block 2836/Lot 30/Central Ward  
 237-241 Central Ave./Block 2836/Lots 35, 36/Central Ward  
 243-245 Central Ave./Block 2836/Lot 37/Central Ward  
 247-9 Central Ave./Block 2836/Lot 39/Central Ward  
 34 Dey St./Block 2836/Lot 40/Central Ward  
 32 Dey St./Block 2836/Lot 41/Central Ward  
 30 Dey St./Block 2836/Lot 42/Central Ward  
 26-28 Dey St./Block 2836/Lot 43/Central Ward  
 10-24 Dey St./Block 2836/Lot 44/Central Ward  
 Additional Information:  
 Resolution 7R2-b(s) adopted on January 10, 2017  
 Deferred 7R2-a (s) 051518  
 Deferred 7R2-c 052318  
 Deferred 7R2-a (s) 053018

**Sponsors:** Council of the Whole

**Indexes:**

**Code sections:**

<b>Date</b>	<b>Ver.</b>	<b>Action By</b>	<b>Action</b>	<b>Result</b>
6/7/2018	2	Municipal Council	Adopt	Pass
5/30/2018	2	Municipal Council	above mentioned items adopted	
5/30/2018	2	Municipal Council	Defer to a Special Meeting	Fail
5/23/2018	2	Municipal Council	Defer to a Special Meeting	Pass
5/15/2018	1	Municipal Council	Defer	Pass