



Legislation Details

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:

Date	Ver.	Action By	Action	Result
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