



Legislation Details

File #: 18-1068 **Version:** 1 **Name:** White Chemical Interim Redevelopment Agreement (646 Frelinghuysen Avenue)
Type: Resolution **Status:** Held in Council
File created: 6/28/2018 **In control:** Economic and Housing Development
On agenda: 9/11/2018 **Final action:** 9/19/2018

Title: Dept/ Agency: Economic and Housing Development
Action: Ratifying Authorizing Amending
Type of Service: Private Sale/Redevelopment
Purpose: Lease Property to Interim Redeveloper for use as a parking facility
Entity Name: 3J's Development Group, LLC
Entity Address: 500 Avenue P, Newark, New Jersey 07105
Sale Amount: \$12,000.00/month
Cost Basis: \$ PSF Negotiated N/A Other:
Assessed Amount: \$2,632,000.00
Appraised Amount: \$2,650,000.00
Contract Period: Effective Date of Interim Redevelopment Agreement through Closing or as otherwise provided in accordance with the terms of the Interim Redevelopment Agreement
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)
646-696 Frelinghuysen Avenue Rear/Block 3782/Lot 109/South Ward
Additional Information:
This Interim Redevelopment Agreement is related to 7R2-c, adopted on April 4, 2018 (the original redevelopment agreement), and Legistar 18-1069 which allows for this Interim Redevelopment Agreement.
Deferred 7R2-e (s) 091118

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
9/19/2018	1	Municipal Council	Returned to Administration	Pass
9/11/2018	1	Municipal Council	Defer	Pass