



Legislation Details

File #: 21-0265 **Version:** 1 **Name:** Ordinance: Amend and Restate Redevelopment Agreement for Station Plaza
Type: Ordinance **Status:** Adopted
File created: 2/24/2021 **In control:** Economic and Housing Development
On agenda: 4/7/2021 **Final action:** 4/21/2021

Title: AN ORDINANCE AUTHORIZING THE EXECUTION OF A LAND EXCHANGE AGREEMENT WITH STATION PLAZA NEWARK DOWNTOWN CORE URBAN RENEWAL COMPANY, llc ("STATION PLAZA"), WHICH ANTICIPATES: (a) THE VACATION OF THE COMMERCE STREET RIGHT OF WAY AND A PORTION OF THE COMMERCIAL STREET RIGHT OF WAY AND TRANSFER OF THE SAME TO STATION PLAZA; (b) THE SUBDIVISION OF A PORTION OF BLOCK 169.01 LOTS 60 AND 70, CURRENTLY OWNED BY STATION PLAZA, AND transfer of THE SUBDIVIDED PORTION FROM STATION PLAZA to the city; (c) the execution of A LICENSE AGREEMENT WITH STATION PLAZA TO TEMPORARILY LICENSE A PORTION OF THE SUBDIVIDED PROPERTY BACK TO sTATION pLAZA; AND (d) the receipt of THE SUM OF \$5,200,000.00 FROM STATION pLAZA AS ADDITIONAL CONSIDERATION IN THE TRANSACTION, TO BE APPLIED TO THE CONSTRUCTION OF A NEW HOMELESS SHELTER IN THE CITY and TO ADOPT AMENDMENT # 1 TO THE AMENDED AND RESTATED REDEVELOPMENT AGREEMENT BETWEEN THE HOUSING AUTHORITY OF THE CITY OF nEWARK (SUBSEQUENTLY ASSIGNED TO AND ASSUMED BY THE CITY OF NEWARK) AND STATION PLAZA.

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
4/21/2021	1	Municipal Council	Close on Public Hearing and Adopt	Pass
4/7/2021	1	Municipal Council	Advance and Adopt on First Reading as 6F-	Pass