



Legislation Details

**File #:** 17-1792      **Version:** 1      **Name:** Third Amendment to the Passaic/Clay Street Agreement

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

**File created:** 10/10/2017      **In control:** Economic and Housing Development

**On agenda:** 3/7/2018      **Final action:** 3/7/2018

**Title:** Dept/ Agency: Economic and Housing Development  
 Action: ( ) Ratifying (X) Authorizing ( ) Amending  
 Type of Service: Private Sale/Redevelopment  
 Purpose: Third Amendment to the Agreement for a Redevelopment project for residential, retail and office uses (Central Ward)  
 Entity Name: Passaic-Clay Urban Renewal, LLC.  
 Entity Address: 250 Passaic Street, Newark, New Jersey 07104  
 Sale Amount: \$1,130,000.00 (subject to decrease for costs & expenses)  
 Cost Basis: ( ) \$ PSF ( ) Negotiated ( ) N/A ( ) Other:  
 Assessed Amount: Unknown  
 Appraised Amount: \$1,130,000.00  
 Contract Period: No later than 270 days from the date construction has begun, subject to reasonable extensions and NJDEP approval of remedial action workplan.  
 Contract Basis: ( ) Bid ( ) State Vendor ( ) Prof. Ser. ( ) EUS  
 ( ) Fair & Open ( ) No Reportable Contributions ( ) RFP ( ) RFQ  
 ( ) Private Sale ( ) Grant ( ) Sub-recipient ( ) n/a  
 Additional Information:  
 Original Redevelopment Agreement was authorized by Resolution 7Rbw (AS) on October 2, 2002.  
 The First Amendment to the Redevelopment Agreement was authorized by Resolution 7Rev, adopted on September 15, 2004. The Second Amendment to the Resolution was authorized by 7Re(AS), adopted on April 25, 2006.

**Sponsors:** Gayle Chaneyfield Jenkins, John Sharpe James

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
3/7/2018	1	Municipal Council	Adopt	Pass