



Legislation Details

File #: 10-1140 **Version:** 1 **Name:**

Type: Resolution **Status:** Adopted

File created: 8/17/2010 **In control:** Economic and Housing Development

On agenda: 8/17/2010 **Final action:** 8/17/2010

Title: Dept/ Agency: Economic & Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: Construction of distribution center and/or manufacturing facility and a police gun range
 Entity Name: Doremus Newark II, LLC
 Entity Address: 704-738 Doremus Ave., Newark, NJ (c/o Donald A. Levine, Equity Industrial Partners Corp., 145 Rosemary Street, Suite E, Needham, Massachusetts, 02494
 Sale Amount: \$4,450,000.00 (\$667, 500. at closing & \$3,782,500. as a note and mortgage)
 Cost Basis: \$___ PSF Negotiated N/A Other:
 Assessed Amount: \$2,766,000.00
 Appraised Amount: Not Provided
 Contract Period: Sixty (60) days from issuance of all permits through twelve (12) months of commencement
 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)
 704-738 Doremus Avenue/ Block 5074/ Lot 1/East
 Additional Information:
 Further rescinds previously authorized sale to Glopak Corp. by Resolution: 7RD 100406

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
8/17/2010	1	Municipal Council	Adopted as Amended	Pass