



## Legislation Details

**File #:** 16-1688      **Version:** 1      **Name:** 38-60 Blanchard LLC

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

**File created:** 10/26/2016      **In control:** Economic and Housing Development

**On agenda:** 11/29/2016      **Final action:** 11/29/2016

**Title:** Dept/ Agency: Economic and Housing Development  
Action:  Ratifying  Authorizing  Amending  
Type of Service: Private Sale/Redevelopment  
Purpose: Construct an industrial complex with a warehouse and office space; and a biogas renewable energy facility which will consist of several buildings, including an office building and storage silos  
Entity Name: 38-60 Blanchard, LLC.  
Entity Address: 75 Parkhurst Street, Suite 2, Newark, New Jersey 07114  
Sale Amount: \$75,000.00  
Cost Basis:  \$ PSF  Negotiated  N/A  Other:  
Assessed Amount: \$1,206,500.00  
Appraised Amount: \$2,400,000.00  
Contract Period: To be commenced within three (3) months and be completed within twenty-four (24) months from the transfer of ownership by the City  
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)  
38-60 Blanchard Street Rear/Block 5001/Lot 16/East Ward  
Additional Information:  
This resolution authorizes the sale and redevelopment of a contaminated site formerly used as a landfill. The appraised value of the property, without accounting for its environmental condition, is \$2.4 million dollars. The estimated cost to remediate the site is \$5.46 million dollars.

**Sponsors:** Augusto Amador, Carlos M. Gonzalez

**Indexes:**

**Code sections:**

**Attachments:** 1. 16-1688 certified resolution.pdf

Date	Ver.	Action By	Action	Result
11/29/2016	1	Municipal Council	Adopted	Pass