



## Legislation Details

<b>File #:</b>	17-1552	<b>Version:</b>	2	<b>Name:</b>	First Amendment of the Redevelopment Agreement with Claremont Properties, Inc.
<b>Type:</b>	Resolution	<b>Status:</b>			Adopted
<b>File created:</b>	8/22/2017	<b>In control:</b>			Economic and Housing Development
<b>On agenda:</b>	5/15/2018	<b>Final action:</b>			6/7/2018
<b>Title:</b>	<p>Dept/ Agency: Economic and Housing Development Action: (X) Ratifying (X) Authorizing (X) Amending Type of Service: Private Sale/Redevelopment Purpose: Ratify and Authorize a First Amendment to the Redevelopment Agreement, authorized pursuant to Resolution 7R2-b(S), adopted on January 10, 2017, with Claremont Properties, Inc., 49 Route 202, Far Hills, New Jersey 07931, to extend the Due Diligence Period for an additional one (1) year period and authorize the Acting Director of the Department of Economic and Housing Development to grant an additional two (2) six (6) month extensions of the Due Diligence Period, if necessary Entity Name: Claremont Properties, Inc. Entity Address: 49 Route 202, Far Hills, New Jersey 07931 Sale Amount: \$2,794,000.00 Cost Basis: ( ) \$ PSF (X) Negotiated ( ) N/A (X) Other: Appraisal Assessed Amount: \$0.00 Appraised Amount: \$2,800,000.00 Contract Period: To commence within three (3) months of execution and completed within twenty-four (24) months of execution Contract Basis: ( ) Bid ( ) State Vendor ( ) Prof. Ser. ( ) EUS ( ) Fair &amp; Open ( ) No Reportable Contributions ( ) RFP ( ) RFQ (X) Private Sale ( ) Grant ( ) Sub-recipient ( ) n/a List of Property: (Address/Block/Lot/Ward) 13-15 Lock St./Block 2836/Lots 17,18/Central Ward 23 Lock St./Block 2836/Lot 22/Central Ward 25 Lock St./Block 2836/Lot 23/Central Ward 235 Central Ave./Block 2836/Lots 25, 34/Central Ward 29 Lock St./Block 2836/Lot 26/Central Ward 31 Lock St./Block 2836/Lot 27/Central Ward 33 Lock St./Block 2836/Lot 28/Central Ward 229-233 Central Ave./Block 2836/Lots 29, 33/Central Ward 37 Lock St./Block 2836/Lot 30/Central Ward 237-241 Central Ave./Block 2836/Lots 35, 36/Central Ward 243-245 Central Ave./Block 2836/Lot 37/Central Ward 247-9 Central Ave./Block 2836/Lot 39/Central Ward 34 Dey St./Block 2836/Lot 40/Central Ward 32 Dey St./Block 2836/Lot 41/Central Ward 30 Dey St./Block 2836/Lot 42/Central Ward 26-28 Dey St./Block 2836/Lot 43/Central Ward 10-24 Dey St./Block 2836/Lot 44/Central Ward Additional Information: Resolution 7R2-b(s) adopted on January 10, 2017 Deferred 7R2-a (s) 051518 Deferred 7R2-c 052318 Deferred 7R2-a (s) 053018</p>				
<b>Sponsors:</b>	Council of the Whole				

**Indexes:****Code sections:**

Date	Ver.	Action By	Action	Result
6/7/2018	2	Municipal Council	Adopt	Pass
5/30/2018	2	Municipal Council	above mentioned items adopted	
5/30/2018	2	Municipal Council	Defer to a Special Meeting	Fail
5/23/2018	2	Municipal Council	Defer to a Special Meeting	Pass
5/15/2018	1	Municipal Council	Defer	Pass