



Legislation Details

File #: 19-1383 **Version:** 1 **Name:** First Amendment to El Sid Redevelopment Agreement

Type: Resolution **Status:** Adopted

File created: 8/28/2019 **In control:** Economic and Housing Development

On agenda: 10/2/2019 **Final action:** 10/2/2019

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: To authorize the execution of a First Amendment to the Redevelopment Agreement.
Entity Name: El Sid Properties, LLC
Entity Address: 500 Avenue P, Newark, New Jersey 07105-4802
Sale Amount: \$4,450,000.00
Cost Basis: () PSF (X) Negotiated () N/A () Other:
Assessed Amount:
Appraised Amount:
Contract Period: Construction to commence no later than two (2) years from the Amended Effective Date and completed within twelve (12) months thereafter
Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS
() Fair & Open () No Reportable Contributions () RFP () RFQ
(X) Private Sale () Grant () Sub-recipient () n/a
(Address/Block/Lot/Ward)
704-738 Doremus Avenue/Block 5074/Lot 1/East Ward
Additional Information:

Sponsors: Augusto Amador, Carlos M. Gonzalez

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
10/2/2019	1	Municipal Council	Adopt	Pass