



# City of Newark

City Hall  
920 Broad Street  
Newark, New Jersey 07102

## Legislation Details

**File #:** 20-0945 **Version:** 1 **Name:** Resolution: Second Amendment to Redevelopment Agreement with Bergen Street Redevelopment Urban Renewal, LLC  
**Type:** Resolution **Status:** Adopted  
**File created:** 7/31/2020 **In control:** Economic and Housing Development  
**On agenda:** 9/2/2020 **Final action:** 9/2/2020

**Title:** Dept/ Agency: Economic and Housing Development  
Action: ( ) Ratifying (X) Authorizing (X) Amending  
Type of Service: Private Sale/Redevelopment  
Purpose: A Resolution authorizing the modification of the definition of "Developer Fee," the extension of time for completion of the Project and the execution of a Second Amendment to Redevelopment Agreement with Bergen Street Redevelopment Urban Renewal, LLC.  
Entity Name: Bergen Street Redevelopment Urban Renewal, LLC  
Entity Address: 953 Bergen Street, Newark, New Jersey 07112  
Sale Amount: \$70,988.20  
Cost Basis: (X) \$4.00 PSF ( ) Negotiated ( ) N/A ( ) Other :  
Assessed Amount: \$896,400.00  
Appraisal Amount: \$0.00  
Contract Period: Extend the time for completion of construction of the Project to April 30, 2022  
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: (if applicable)  
(Address/Block/Lot/Ward)  
1037-1047 Bergen Street/Block 3661/Lot 3, 5 and 8/South  
1057-1059 Bergen Street/Block 3660/Lot 11/South  
Additional Information:

**Sponsors:** John Sharpe James, Eddie Osborne

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
9/2/2020	1	Municipal Council	Adopt	Pass