



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 (X) 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 (X) 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
(X) 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