



## Legislation Text

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**AN ORDINANCE OF THE CITY OF NEWARK, IN THE COUNTY OF ESSEX, NEW JERSEY, AUTHORIZING THE EXECUTION OF A LEASE AGREEMENT BETWEEN THE CITY OF NEWARK AND PUBLIC SERVICE ELECTRIC AND GAS COMPANY (PSE&G).**

**WHEREAS**, the City is the owner of a certain property located in the City of Newark, County of Essex and State of New Jersey, identified on the tax map of the City of Newark as Block 3730.01, Lot 2, more commonly known as 198-202 Meeker Avenue, Newark, New Jersey 07112 (herein referred as the "Property"); and

**WHEREAS**, the City desires to lease a certain portion of the Property as shown on Exhibit A (the "Leased Premises") pursuant to the terms contained in the lease agreement in a form substantially consistent with the lease agreement annexed hereto as Exhibit B (the "Lease Agreement") to Public Service Electric and Gas Company (Lessee); and

**WHEREAS**, the City agrees to allow Lessee to occupy the Leased Premises as a staging area for parking of contractor vehicles, storage of materials in approved containers, general storage of materials and storage of mechanized equipment; and

**WHEREAS**, pursuant to N.J.S.A. 40A:12-14(b) the City is authorized to enter a lease upon such terms and conditions and for nominal or other consideration as the Governing Body of the municipality shall approve by ordinance; and

**WHEREAS**, the City determined that it is appropriate for the City to authorize the execution and delivery of the Lease Agreement to reflect the foregoing.

**NOW, THEREFORE, BE IT ORDAINED BY THE MUNICIPAL COUNCIL OF THE CITY OF NEWARK, NEW JERSEY, THAT:**

1. The Mayor and/or his designee, the Deputy Mayor/Director of the Department of Economic and Housing Development are authorized to: (a) execute the Lease Agreement in a form substantially consistent with the Lease Agreement annexed hereto as Exhibit B with the Public Service Electric and Gas Company for a portion of the property identified on the City of Newark Tax Map Block 3730.01, Lot 2, more commonly known as 198-202 Meeker Avenue, Newark, New Jersey 07112, described and more fully depicted on Exhibit A annexed hereto, for a term of thirty-six (36) months and a base rent of Three Thousand Nine Hundred Dollars and Zero Cents (\$3,900.00) per month, which the first payment of the base rent shall be due and payable upon the signing of the Lease Agreement.

2. The Deputy Mayor/Director of the Department of Economic and Housing Development is authorized to effectuate certain business terms and conditions related to the Lease Agreement and

may enter into any related documents which may be necessary in order to effectuate the Lease Agreement.

3. The executed Lease Agreement and all exhibits shall be placed on file in the Office of the City Clerk by the Deputy Mayor/Director of Department of Economic and Housing Development.

### **STATEMENT**

This Ordinance authorizes the Mayor of the City of Newark, and/or his designee, the Deputy Mayor/Director of the Department of Economic and Housing Development to: (a) execute the Lease Agreement in a form substantially consistent with the Lease Agreement annexed hereto as Exhibit B with Public Service Electric and Gas Company for a portion of the property identified on the City of Newark Tax Map Block 3730.01, Lot 2, more commonly known as 198-202 Meeker Avenue, Newark, New Jersey 07112, described and more fully depicted on Exhibit A annexed hereto, for a term of thirty-six (36) months.