

AN ORDINANCE TO AUTHORIZE THE PROPER CITY OFFICIALS TO EXECUTE A REDEVELOPMENT AGREEMENT WITH NEWPARK ESTATES OF ELIZABETH LLC WHICH INCLUDES THE CONVEYANCE OF 200-238 SOUTH SECOND STREET (BLOCK 2 LOT 943)

WHEREAS, on April 25, 2017, the City Council, by Resolution, designated Newpark Estates of Elizabeth LLC, 1945 Morris Avenue, Suite 5, Union, New Jersey 07083 as the Redeveloper of 200-238 South Second Street (Block 2 Lot 943) and authorized city officials to negotiate a Redevelopment Agreement; and

WHEREAS, the Director of Planning and Community Development has submitted the terms of a Redevelopment Agreement which includes the conveyance of 200-238 South Second Street (Block 2 Lot 943) to the Redeveloper for the sum of One Million Four Hundred Thousand Dollars (\$1,400,000.00) conditioned on the Redeveloper obtaining a mortgage for the purchase of the property, appropriate covenants and restrictions in the Deed as required under the Local Redevelopment and Housing Law, and governmental approvals for the construction of twenty-three (23) two-family detached homes and an 8,660 square-foot commercial storage facility as well as off street parking, pursuant to the Redevelopment Plan for the South Second Street Redevelopment Area.; and

WHEREAS, the Director of Planning and Community Development has advised that the Redeveloper will be solely responsible to pay for the costs of remediation of the property and all related expenses, including all permits and approvals in obtaining the unrestricted use response action outcome (RAO), as well as filing and reporting the Deed Notice and bi-annual certifications with the New Jersey Department of Environmental Protection; now, therefore,

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF ELIZABETH:

SECTION 1. - That the proper City Officials are authorized to execute a Redevelopment Agreement with Newpark Estates of Elizabeth LLC that includes the conveyance of 200-238 South Second Street (Block 2 Lot 943) to the Redeveloper for the sum of One Million Four Hundred Thousand Dollars (\$1,400,000.00) conditioned on the Redeveloper obtaining a mortgage for the purchase of the property, appropriate covenants and restrictions in the Deed as required under the Local Redevelopment and Housing Law, and governmental approvals for the construction of twenty-three (23) two-family detached homes and an 8,660 square-foot commercial storage facility as well as off street parking, pursuant to the Redevelopment Plan for the South Second Street Redevelopment Area.


SECTION 2. - All Ordinances or parts of Ordinances inconsistent with the provisions of this Ordinance be and the same are hereby repealed.

SECTION 3. - If any portion or clause of this Ordinance is declared invalid for any reason whatsoever, same shall not affect the validity or constitutionality of any other part or portion of this Ordinance.

SECTION 4. - The effective date of this Ordinance shall be twenty (20) days after its final passage by City Council and approval by the Mayor at the time and in the manner provided by law.

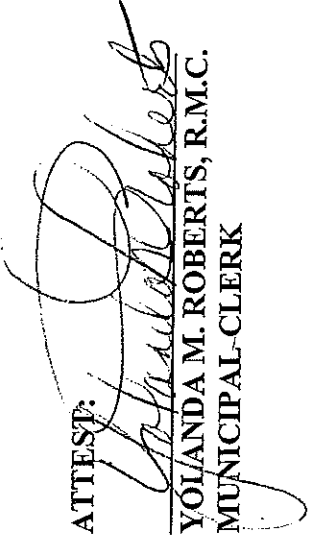
PRESENTED TO THE MAYOR FOR
APPROVAL OR DISAPPROVAL ON
MAR 14 2018
CITY CLERK

PASSED: 3/13/18


MANNY GROVA, JR.
PRESIDENT OF CITY COUNCIL

APPROVED: 3/14/18


J. CHRISTIAN BOLLYVAGE
MAYOR

ATTEST: 
YOLANDA M. ROBERTS, R.M.C.
MUNICIPAL-CLERK