

Lease of Vacant Real Property – Block 2 Lot 604

Sealed bids are being solicited by the City of Elizabeth for the lease of vacant real property owned by the City of Elizabeth. The vacant property is identified as 59-81 Livingston Street (Block 2 Lot 604) on the City's Tax Map. It is also commonly known as 60-90 Broadway. It is roughly rectangular/slightly irregular in shape with frontages of 408' on Broadway, 300' on Livingston Street, 200' on Front Street, and 50' on First Street containing a total size of approximately 67,200 square feet (1.54 acres).

USE OF THE PROPERTY

The lease of the vacant land shall be for the storage and laydown of materials. The only improvements that can be made to the property during the term of the lease shall be the erection of fencing.

TERM

The initial term of the proposed lease is for 18 months with three renewal periods of 6 months each. Each of the three 6-month renewal periods will be at the City of Elizabeth's sole discretion.

ACCESS TO SITE

All prospective bidders shall be given access to Property in order to conduct necessary preliminary surveys and feasibility studies. Request for such access must be submitted in writing to the Purchasing Agent. Contact the Purchasing Agent at 908-820-4174.

MINIMUM RENTAL FEE

The minimum annual rental shall be \$95,000.00.

IMPROVEMENTS TO PROPERTY

All improvements to property shall be at the sole cost and expense of the successful bidder and all such improvements will become property of the City. Additionally, such improvements will be at no cost to the City of Elizabeth.

The City of Elizabeth reserves the right to reject all proposals, to waive any formality on proposals received, and to omit any item or items, as is deemed necessary in the best interest of the City of Elizabeth.

Vendor must complete and return the Bid Proposal Form, in addition to this page.

BID SHEET

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	Per Month	Extended total For 18 months
Initial Term of 18 months (minimum annual rental must be \$95,000.00 or \$7,917.00 per month)	\$_____/mo	\$_____

At the option of the City this contract may be extended for three 6 month renewals. (the renewals must be in accordance with the above minimum requirements)

	Per Month	Extended total For 6 months
First 6 month renewal	\$_____/mo	\$_____
Second 6 month renewal	\$_____/mo	\$_____
Third 6 month renewal	\$_____/mo	\$_____

Authorized Signature _____

Vendor _____

Address _____

Contact _____

Phone _____ Fax _____

E-mail _____

VENDOR MUST LIST ANY AND ALL DEVIATIONS FROM SPECIFICATIONS. If additional room is needed attachments may be included.