

AN ORDINANCE TO DESIGNATE SABRA PORT URBAN RENEWAL LLC, 45 LAFAYETTE DRIVE, LIVINGSTON, NEW JERSEY 07039 AS REDEVELOPER OF BLOCK 2 LOT 604 (60-90 BROADWAY, 133-135 FIRST STREET, 59-81 LIVINGSTON STREET AND 120-134 FRONT STREET), AND BLOCK 2 LOT 655 (74-82 LIVINGSTON STREET), AND AUTHORIZE THE PROPER CITY OFFICIALS TO EXECUTE A REDEVELOPMENT AGREEMENT WITH SABRA PORT URBAN RENEWAL, LLC WHICH INCLUDES THE TRANSFER OF BLOCK 2 LOT 604 (60-90 BROADWAY, 133-135 FIRST STREET, 59-81 LIVINGSTON STREET AND 120-134 FRONT STREET), AND BLOCK 2 LOT 655 (74-82 LIVINGSTON STREET) TO SABRA PORT URBAN RENEWAL LLC

WHEREAS, on February 14, 2017, the City Council by Resolution, designated Sabra Port, LLC, 45 Lafayette Drive, Livingston, New Jersey 07039 as the Redeveloper of Block 2 Lot 604 (60-90 Broadway, 133-135 First Street, 59-81 Livingston Street, and 120-134 Front Street), and Block 2 Lot 655 (74-82 Livingston Street); and

WHEREAS, the Director of Planning and Community Development had also requested authorization for the proper City Officials to negotiate the terms of a Redevelopment Agreement, and authorize the execution of a Redevelopment Agreement that will include the transfer of Block 2 Lot 604 (60-90 Broadway, 133-135 First Street, 59-81 Livingston Street, and 120-134 Front Street), and Block 2 Lot 655 (74-82 Livingston Street) to Sabra Port, LLC; and

WHEREAS, the Director of Planning and Community Development has advised that the initial designation was not to an urban renewal entity which was required in a redevelopment area, and requested the adoption of an ordinance designating Sabra Port Urban Renewal LLC as Redeveloper and authorize the execution of a Redevelopment Agreement with Sabra Port Urban Renewal LLC which included the transfer of Block 2 Lot 604 (60-90 Broadway, 133-135 First Street, 59-81 Livingston Street, and 120-134 Front Street) to the Redeveloper, Sabra Port, LLC for the sum of One Dollar (\$1.00) and transfer of Block 2 Lot 655 (74-82 Livingston Street) after the City remediates this property from the existing environmental condition for the sum of One Dollar (\$1.00); now, therefore

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

SECTION 1. - That Sabra Port Urban Renewal LLC is hereby designated as the Redeveloper of Block 2 Lot 604 (60-90 Broadway, 133-135 First Street, 59-81 Livingston Street, and 120-134 Front Street), and Block 2 Lot 655 (74-82 Livingston Street).

SECTION 2. - That the proper City Officials are authorized to execute a Redevelopment Agreement with Sabra Port Urban Renewal LLC which includes the transfer the Block 2 Lot 604 (60-90 Broadway, 133-135 First Street, 59-81 Livingston Street, and 120-134 Front Street) to the Redeveloper, Sabra Port Urban Renewal LLC for the sum of One Dollar (\$1.00), and then the transfer to Sabra Port Urban Renewal LLC of Block 2 Lot 655 (74-82 Livingston Street) after the City remediates this property from the existing environmental condition for the sum of One Dollar (\$1.00).

SECTION 3. - All Ordinances or parts of Ordinances inconsistent with the provisions of this Ordinance be and the same are hereby repealed.

SECTION 4. - 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 5. - 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.

PASSED: 10-24-2017



CARLOS L. TORRES
PRESIDENT OF CITY COUNCIL

APPROVED: 10-24-17



CHRISTIAN BOLIVAGE
MAYOR

ATTEST:



YOLANDA M. ROBERTS, R.M.C.
MUNICIPAL CLERK