

CITY COUNCIL OF EAST ORANGE

CITY OF EAST ORANGE, N.J. RESOLUTION No. 70
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Resolution offered by Council Member JAMES

RESOLUTION OF THE CITY OF EAST ORANGE AMENDING THE CONDITIONAL DESIGNATION OF 14 SUMMIT STREET HOLDINGS LLC. FOR THE DEVELOPMENT OF BLOCK 361, LOT 22 TO INCLUDE BLOCK 361 LOT 16 LOCATED WITHIN THE TRANSIT VILLAGE DISTRICT REDEVELOPMENT AREA

WHEREAS, the Local Redevelopment and Housing Law, N.J.S.A. 40A: 12-1 et seq., as amended and supplemented (the “**LRHL**” or “**Act**”), establishes the rules by which New Jersey’s municipalities undertake redevelopment; and

WHEREAS, to carry out and effectuate the purposes of the LRHL and the terms of the Redevelopment Plan, the Act allows the Governing Body to contract with redevelopers to undertake redevelopment projects pursuant to the N.J.S.A. 40A:12-8(f); and

WHEREAS, on June 22, 2015, the City Council of East Orange (the “**Governing Body**”) designated the Transit Village District as an “an area in need of redevelopment” (the “**TVD**” or “**Redevelopment Area**”); and

WHEREAS, on December 28, 2015, by way of Ordinance I -57, the Governing Body enacted the Transit Village District Area Redevelopment Plan (collectively the “**Redevelopment Plan**” or the “**Plan**”) pursuant to the LRHL; and

WHEREAS, the City of East Orange (the “**City**”) owns real property located at, Block 361, Lot 16 commonly known as 158 N. Walnut Street (the “**City Parcel**”); and

WHEREAS, 14 Summit Street Holdings LLC. (the “**Entity**”), is the owner of a certain parcel located at 18 Summit Street, adjacent to the City Parcel; and

WHEREAS, 14 Summit Street Holdings LLC., was previously designated via Resolution I-16 of 2017 for the development of 14 Summit Street; and

WHEREAS, the Entity seeks to acquire the City Parcel to rehabilitate and construct a sixty-two (62) unit residential building (as further defined herein the “**Acquisition Parcel**”); and

WHEREAS, the Business Development and Zoning Committee of the Governing Body has met with the Entity and have determined that the Entity presented the best proposal for the redevelopment of the Acquisition Parcel; and
