



City of Newark

City Hall
920 Mayor Kenneth A.
Gibson Boulevard
Newark, New Jersey 07102

Legislation Details

File #: 20-0594 **Version:** 1 **Name:** Resolution: Private Sale/Redevelopment - New Community Corporation

Type: Resolution **Status:** Adopted

File created: 5/13/2020 **In control:** Economic and Housing Development

On agenda: 9/22/2020 **Final action:** 9/22/2020

Title: Dept/ Agency: Economic and Housing Development
 Action: () Ratifying (X) Authorizing () Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: Build four (4) one, two or three-family affordable homes.
 Entity Name: New Community Corporation
 Entity Address: 233 West Market Street, Newark, New Jersey 07103
 Sale Amount: \$40,000.00
 Cost Basis: (X) \$4.00 PSF () Negotiated () N/A () Other:
 Assessed Amount: \$122,600.00
 Appraised Amount: \$0.00
 Contract Period: To commence within three (3) months and be completed within twenty-four (24) months following transfer of Properties' ownership from the City to the Redeveloper
 Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS
 () Fair & Open () No Reportable Contributions () RFP () RFQ
 (X) Private Sale () Grant () Sub-recipient () n/a
 List of Properties:
 (Address/Block/Lot/Ward)
 473 15th Avenue/Block 290/Lot 1/Central Ward
 471 15th Avenue/Block 290/Lot 2/Central Ward
 429 15th Avenue/Block 292/Lot 7/Central Ward
 427 15th Avenue/Block 292/Lot 8/Central Ward
 Additional Information:
 Sale Price: Total Square Footage X PSF = 10,000 X \$4.00 = \$40,000.00
 Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

Sponsors: LaMonica R. Mclver, John Sharpe James

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
9/22/2020	1	Municipal Council	Adopt	Pass