



## Legislation Details

**File #:** 22-0183      **Version:** 1      **Name:** Resolution: Private Sale/Redevelopment - Gateway Property Development, LLC

**Type:** Resolution      **Status:** Adopted

**File created:** 2/10/2022      **In control:** Economic and Housing Development

**On agenda:** 7/13/2022      **Final action:** 8/3/2022

**Title:** Dept/ Agency: Economic and Housing Development  
 Action:  Ratifying  Authorizing  Amending  
 Type of Service: Private Sale/Redevelopment  
 Purpose: To develop the properties into two (2), multi-family homes.  
 Entity Name: Gateway Property Development, LLC  
 Entity Address: Newark, New Jersey 07103  
 Sale Amount: \$41,222.98  
 Cost Basis:  \$6.00 PSF  Negotiated  N/A  Other:  
 Assessed Amount: \$42,500.00  
 Appraised Amount: \$0.00  
 Contract Period: To commence within three (3) months and be completed within eighteen (18) 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  
 Private Sale  Grant  Sub-recipient  n/a  
 List of Property:  
 (Address/Block/Lot/Ward)  
 87-89 Whitney Street/Block 4003/Lot 28/West Ward  
 25-27 Dassing Avenue/Block 4003/Lot 29/West Ward  
 Additional Information:  
 Additional Information:  
 Sale Price: Total Square Footage X PSF = 6,873.83 X \$6.00 = \$41,242.98.  
 Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

Deferred 7R2-g 071322

**Sponsors:** Dupré L. Kelly, Anibal Ramos, Jr.

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
8/3/2022	1	Municipal Council	Adopt	Pass
7/13/2022	1	Municipal Council	Defer	Pass