

## City of Newark

City Hall 920 Broad Street Newark, New Jersey 07102

## Legislation Details

File #:	20-1287	Version:	1	Name:	Watson Realty & Development, LLC
Type:	Resolution			Status:	Adopted
File created:	10/7/2020			In control:	Economic and Housing Development
On agenda:	10/20/2021			Final action:	10/20/2021
Title:	Dept/ Agency: Economic and Housing Development Action: ( ) Ratifying (X) Authorizing ( ) Amending Type of Service: Private Sale/Redevelopment Purpose: To construct three (3) affordable multi-family homes. Entity Name: Watson Realty & Development, LLC Entity Address: 623 Eagle Rock Avenue, Suite #124, West Orange, New Jersey 07052 Sale Amount: \$52,800.00 Cost Basis: (X) \$6.00 PSF ( ) Negotiated ( ) N/A ( ) Other: Assessed Amount: \$69,800.00 Appraised Amount: \$0.00 Contract Period: To commence within three (3) months and be completed within twelve (12) months following transfer of property 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 Property: (Address/Block/Lot/Ward) 713 South 11th Street/Block 2631/Lot 3/South Ward 840 South 19th Street/Block 2643/Lot 42/South Ward 896 South 19th Street/Block 3014/Lot 36/South Ward Additional Information: Sale Price: Total Square Footage X PSF = 8,800 X \$6.00 = \$52,800.00. Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sal price of City-owned properties.				
Sponsors:	John Sharpe James, Eddie Osborne				
Indexes:					
Code sections:					

Action

Adopt

**Action By** 

1

Municipal Council

Date

10/20/2021

Result

Pass