



Legislation Details

File #: 17-1711 **Version:** 1 **Name:** Gateway Property Development (NDP)
Type: Resolution **Status:** Adopted
File created: 9/25/2017 **In control:** Economic and Housing Development
On agenda: 7/11/2018 **Final action:** 7/11/2018

Title: Dept/ Agency: Economic and Housing Development
Action: Ratifying Authorizing Amending
Type of Service: Private Sale/Redevelopment
Purpose: Develop one (1) new, and two (2) rehabilitated, affordable homes
Entity Name: Gateway Property Development, LLC.
Entity Address: 67 Chelsea Avenue, Newark, New Jersey 07106
Sale Amount: \$30,695.00
Cost Basis: \$4.00 PSF Negotiated N/A Other:
Assessed Amount: \$326,700.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months and be completed within eighteen (18) months from the transfer of ownership by the City.
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)
508 S 16th Street/Block 333/Lot 53/West Ward
517 S 16th Street/Block 334/Lot 21/West Ward
593 15th Avenue/Block 334/Lot 28/West Ward
Additional Information:
Total Square Footage = 7,673.75 X \$4.00 = \$30,695.00
Sale at prices set forth by Ordinance 6S&FH adopted on April 7, 2004, establishing the minimum sale price of City-owned Properties

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
7/11/2018	1	Municipal Council	Adopt	Pass