



Legislation Details

File #: 19-0552 **Version:** 1 **Name:** South 14 Properties LLC
Type: Resolution **Status:** Adopted
File created: 3/26/2019 **In control:** Economic and Housing Development
On agenda: 7/2/2019 **Final action:** 7/2/2019
Title: Dept/ Agency: Economic and Housing Development
Action: Ratifying Authorizing Amending
Type of Service: Private Sale/Redevelopment
Purpose: To demolish the existing structures and construct three (3) three-family homes with onsite parking.
Entity Name: South 14 Properties, LLC
Entity Address: 656-658 S 14th Street, Newark, New Jersey 07103
Sale Amount: \$40,320.00
Cost Basis: \$6.00 PSF Negotiated N/A Other:
Assessed Amount: \$169,600.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months and be completed within twenty-four (24) 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)
662 S 14th Street/Block 361/Lot 45/South Ward
664 S 14th Street/Block 361/Lot 38/South Ward
666 S 14th Street/Block 361/Lot 37/South Ward
668 S 14th Street/Block 361/Lot 36/South Ward
Additional Information:
Total Sale Price: Square Footage x PSF = 6,720 x \$6.00 = \$40,320.00
Sale at prices set forth by Ordinance 6S&Fh adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

Sponsors: John Sharpe James, LaMonica R. McIver

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
7/2/2019	1	Municipal Council	Adopt	Pass