



## Legislation Details

**File #:** 20-1130      **Version:** 1      **Name:** Resolution: Private Sale/Redevelopment - ADDA NJ Properties, LLC  
**Type:** Resolution      **Status:** Adopted  
**File created:** 9/15/2020      **In control:** Economic and Housing Development  
**On agenda:** 10/6/2021      **Final action:** 10/6/2021

**Title:** Dept/ Agency: Economic and Housing Development  
Action:  Ratifying  Authorizing  Amending  
Type of Service: Private Sale/Redevelopment  
Purpose: To combine city-owned property with an adjacent redeveloper-owned lot to build a two-family home.  
Entity Name: ADDA NJ Properties, LLC  
Entity Address: Newark, New Jersey 07103  
Sale Amount: \$7,320.00  
Cost Basis:  \$6.00 PSF  Negotiated  N/A  Other:  
Assessed Amount: \$21,600.00  
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  
 Private Sale  Grant  Sub-recipient  n/a  
List of Property:  
(Address/Block/Lot/Ward)  
160 14th Avenue/Block 279/Lot 45/Central Ward  
Additional Information:  
Sale Price: Total Square Footage X PSF = 1,220 X \$6.00 = \$7,320.00.  
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

**Sponsors:** Council of the Whole

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
10/6/2021	1	Municipal Council	Adopt	Pass