



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 11-0755, **Version:** 1

Dept/ Agency: Economic & Housing Development

Action: () Ratifying (X) Authorizing () Amending

Type of Service: Private Sale/Redevelopment

Purpose: Developing a commercial property with retail space on the first floor, and office space on the second floor

Entity Name: Westfields of Newark Development Co., LLC.

Entity Address: 500 Avenue P, Newark, NJ 07105

Sale Amount: \$31,562.76

Cost Basis: (X) \$4.00 PSF () Negotiated () N/A () Other: _____

Assessed Amount: \$282,800.00

Appraised Amount: Not provided

Contract Period: Commenced within (3) months and be completed within 18 months from the transfer of ownership

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

213-217 Irvine Turner Blvd./2567/31, 32, 33/Central Ward

Additional Information: N/A

Invitation: Economic & Housing Development Director, August 2, 2011