



Legislation Details

File #: 18-1235 **Version:** 1 **Name:** Resolution: Private Sale/Redevelopment - Domus Corporation (108 3rd Avenue/Central Ward)

Type: Resolution **Status:** Adopted

File created: 7/26/2018 **In control:** Economic and Housing Development

On agenda: 9/11/2018 **Final action:** 9/11/2018

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: Demolish the property and combine it with the adjacent parcels for a veterans targeted housing project with parking.
Entity Name: Domus Corporation
Entity Address: 590 North 7th Street, Newark, New Jersey 07107
Sale Amount: \$5,000.00
Cost Basis: (X) \$2.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$157,600.00
Appraised Amount: \$0.00
Contract Period: To be commenced 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
(X) Private Sale () Grant () Sub-recipient () n/a
List of Property:
(Address/Block/Lot/Ward)
108 3rd Avenue/Block 526/Lot 10/Central Ward
Additional Information:
Total Square Footage = 2,500 X \$2.00 = \$5,000.00
Sale at prices set forth by Ordinance 6S&Fh adopted on April 7, 2004, establishing the minimum sale price of City-owned properties

Sponsors: Anibal Ramos, Jr., John Sharpe James

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
9/11/2018	1	Municipal Council	Adopt	Pass