



Legislation Details

File #: 16-0126 **Version:** 1 **Name:** Power Concrete - Raymond Blvd
Type: Resolution **Status:** Filed
File created: 1/26/2016 **In control:** Economic and Housing Development
On agenda: 3/16/2016 **Final action:** 3/22/2016
Title: Dept/ Agency: Economic & Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: Remediate and rehabilitate vacant land to facilitate access to, and for the operation of, the adjacent business at 497 Raymond Boulevard
Entity Name: Raymond Boulevard Properties, LLC
Entity Address: 497 Raymond Boulevard, Newark, New Jersey 07105
Sale Amount: \$140,000.00
Cost Basis: () \$ PSF (X) Negotiated () N/A () Other:
Assessed Amount: \$ 567,000.00
Appraised Amount: \$140,000.00
Contract Period: To be commenced within 3 months and be completed within 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)
55-57 Chapel Street/Block 2461.01/Lot 1/East Ward
Additional Information:
Approximately \$1.99 per square foot
Deferred 7R3-d 031616

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
3/22/2016	1	Municipal Council	Adopt	Pass
3/16/2016	1	Municipal Council	Defer	Pass