



City of Newark

City Hall
920 Mayor Kenneth A.
Gibson Boulevard
Newark, New Jersey 07102

Legislation Details

File #: 20-0589 **Version:** 1 **Name:** Resolution: Private Sale/Redevelopment - 6-10 Ave B Newark, LLC
Type: Resolution **Status:** Adopted
File created: 5/13/2020 **In control:** Economic and Housing Development
On agenda: 2/3/2021 **Final action:** 2/18/2021

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: To develop a five (5) story mixed use building consisting of retail and residential units.
Entity Name: 6-10 Avenue B Newark, LLC
Entity Address: 500 Avenue P, Newark, New Jersey 07105
Sale Amount: \$150,000.00
Cost Basis: () PSF (X) Negotiated () N/A () Other:
Assessed Amount: \$427,300.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months and be completed within eighteen (18) 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
(X) Private Sale () Grant () Sub-recipient () n/a
List of Property:
(Address/Block/Lot/Ward)
6-10 Avenue B/Block 1169/Lot 59/East Ward
Additional Information:
Sale Price: \$150,000.00 - Negotiated Price
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.
DEFERRED 7R2-b 020321

Sponsors: Augusto Amador, Carlos M. Gonzalez

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
2/18/2021	1	Municipal Council	Adopt	Pass
2/3/2021	1	Municipal Council	Defer	Pass