



Legislation Details

File #: 13-0191 **Version:** 1 **Name:** Supreme Realty, Inc.,
Type: Resolution **Status:** Filed
File created: 1/25/2013 **In control:** Economic and Housing Development
On agenda: 2/20/2013 **Final action:** 2/20/2013

Title: Dept/ Agency: Economic & Housing Development
Action: Ratifying Authorizing Amending
Type of Service: Private Sale/Redevelopment
Purpose: Redevelopment of City-owned Properties for use as parking for a Banquet Hall located at 621-625 Orange Street (West Ward)
Entity Name: Supreme Realty, Inc.
Entity Address: 621-625 Orange Street, Newark, New Jersey 07107
Sale Amount: \$80,000.00
Cost Basis: \$ PSF Negotiated N/A Other:
Assessed Amount: \$187,500.00
Appraised Amount: \$ 80,000.00
Contract Period: Construction to be completed within six (6) months of conveyance of title
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:
(Block/Lot/Address/Ward)

BLOCK	LOT	ADDRESS	WARD	SIZE	AREA	APPRAISAL
1900.01		1 621 Orange St	West	28.1' x 78.3'	2,200.23	
\$15,000.00						
1900.01		2 623 Orange St	West	25' x 79.3'	1,982.50	
\$15,000.00						
1900.01		3 625 Orange St	West	25' x 79.3'	1,982.50	
\$15,000.00						
1899	27	5-9 South 14th St.	West	64.4x75.2	4842.88	\$35,000.00
Total					11,008.11	\$80,000.00

Additional Information:
Legislation recinds Resolutions 7RE(S) 030706; 7R3-G 010709 and any prior legislation authorizing or attempting to authorize the conveyance of the above listed properties.

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
2/20/2013	1	Municipal Council	Adopt	Pass