



Legislation Details

File #: 19-0687 **Version:** 1 **Name:** Newark Interfaith LLC

Type: Resolution **Status:** Adopted

File created: 4/15/2019 **In control:** Economic and Housing Development

On agenda: 9/5/2019 **Final action:** 9/5/2019

Title: Dept/ Agency: Economic and Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: Develop approximately 48 residential housing units, one mixed-use and one commercial property
 Entity Name: Newark Interfaith LLC
 Entity Address: One Gateway Center, Suite 2600, Newark, New Jersey 07102
 Sale Amount: \$548,233.28
 Cost Basis: \$4.00-\$10.00 PSF Negotiated N/A Other:
 Assessed Amount: \$1,099,100.00
 Appraised Amount: \$0.00
 Contract Period: To commence within three (3) months and be completed within eighteen (18) months from the transfer of ownership by the City
 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:
 (Address/Block/Lot/Ward)
 40-50 Kent Street/Block 2615/Lot 23/South Ward
 379-381 Avon Avenue/Block 2632/Lot 22/South Ward
 687-689 Clinton Avenue/Block 3008/Lot 1/South Ward
 522-524 Hawthorne Avenue/Block 3067/Lot 1/South Ward
 520 Hawthorne Avenue/Block 3067/Lot 3/South Ward
 510-512 Hawthorne Avenue/Block 3067/Lot 7.01/South Ward
 827-829 Bergen Street/Block 3590/Lot 33/South Ward
 831-833 Bergen Street/Block 3590/Lot 35, 36/South Ward
 835 Bergen Street/Block 3590/Lot 37/South Ward
 837-839 Bergen Street/Block 3590/Lot 38, 39/South Ward
 841-843 Bergen Street/Block 3590/Lot 40.01/South Ward
 845 Bergen Street/Block 3590/Lot 40.02/South Ward
 12-16 Wolcott Terrace/Block 3617/Lot 15, 16/South Ward
 10 Wolcott Terrace/Block 3617/Lot 26/South Ward
 22-26 Wolcott Terrace/Block 3618/Lot 11/South Ward
 24 Patten Place/Block 3618/Lot 10/South Ward
 Additional Information:
 Square Feet 29,598.07 X \$4.00 = \$118,392.28
 Square Feet 42,984.10 X \$10.00 = \$429,841.00
 Total Sales Price: \$548,233.28
 Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned Property

Sponsors: John Sharpe James, Eddie Osborne

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
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9/5/2019

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Municipal Council

Adopt

Pass