



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 09-0667, Version: 1

Dept/ Agency: Department of Economic & Housing Development

AUTHORIZING

Type of Service: Private Sale and Redevelopment of City-Owned Property

Purpose: Construction of one (1) three-family home to be sold as market rate housing, one (1) multi-family building containing no less than six (6) residential units to be sold as Workforce Housing and one (1) two-family home to be sold as Workforce Housing in the West Ward.

Entity Name: Progress Development Group, L.L.C.

Address: 131 Fourth Avenue, Newark, NJ 07104

Square Feet Assessment: 13,820 sq. ft. x. /\$7.00 sq. ft. or \$4.00 sq. ft.

Total Purchase Price: \$66,620.00

Total Assessment: \$207,000.00

Contract Period: Upon adoption of Resolution

Contract Basis: Bid__ Prof. Ser.__ EUS__

Fair & Open__ Non-Fair & Open__ RFP __ RFQ__

List of Properties:

Address/Block/Lot/Size/Sq. Feet

302 S. 9th Street/1781/55/18.9 x 100/1,890 x \$7.00 sq. ft.

302 1/2 S. 9th Street/1781/70/18.9 x 100/1,890 x \$7.00 sq. ft.

290 S. 9th Street/1781/69/18.6 x 100/1,860 x \$4.00 sq. ft.

292 S. 9th Street/1781/61/18.5 x 100/1,850 x \$4.00 sq. ft.

292 1/2 S. 9th Street/1781/60/19.4 x 100/1,940 x \$4.00 sq. ft.

294 S. 9th Street/1781/59/18.9 x 100/1,890 x \$4.00 sq. ft.

173 S. 10th Street/1826/33/25 x 100/2,500 x \$4.00 sq. ft.

Invitation: Economic and Housing Development Director, May 19, 2009