



Legislation Details

**File #:** 17-0787      **Version:** 1      **Name:** Newark Makerhoods, LLC  
**Type:** Resolution      **Status:** Adopted  
**File created:** 4/20/2017      **In control:** Economic and Housing Development  
**On agenda:** 8/2/2017      **Final action:** 8/2/2017

**Title:** Dept/ Agency: Economic and Housing Development  
Action:  Ratifying  Authorizing  Amending  
Type of Service: Private Sale/Redevelopment  
Purpose: Construction of a mixed-use complex consisting of approximately 66 units of housing, of which approximately 16 units will be affordable housing and approximately 16 affordable workshops where tenants will operate small businesses, as well as the rehabilitation of the Krueger- Scott Mansion into a business incubation space, with approximately 20,000 square feet of office space for local commercial entities.  
Entity Name: Newark Makerhoods, LLC.  
Entity Address: 200 Central Park South-9R, New York, New York, 10019-1001  
Sale Amount: \$605,396.10  
Cost Basis:  \$10.00 PSF  Negotiated  N/A  Other:  
Assessed Amount: \$1,223,600.00  
Appraised Amount: \$0.00  
Contract Period: To commence within three (3) months and be completed within thirty six (36) 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)  
145 Court Street/Block 2508/Lot 18/Central Ward  
143 Court Street/Block 2508/Lot 19/Central Ward  
141 Court Street/Block 2508/Lot 20/Central Ward  
137 Court Street/Block 2508/Lot 22/Central Ward  
139 Court Street/Block 2508/Lot 21/Central Ward  
597-601 ML King Boulevard/Block 2508/Lot 29/Central Ward  
607-609 ML King Boulevard/Block 2508/Lot 34/Central Ward  
20-22 College Place/Block 2508/Lot 43/Central Ward  
24-26 College Place/Block 2508/Lot 46/Central Ward  
28 College Place/Block 2508/Lot 47/Central Ward  
129-135 Court Street/Block 2508/Lot 52/Central Ward  
Additional Information:  
Total Square Footage = 60,539.61 X \$10.00 = \$605,396.10  
Sale at prices set forth by Ordinance 6S&Fh adopted on April 7, 2004, establishing the minimum sale price of City-owned Properties

**Sponsors:** Mildred C. Crump, Gayle Chaneyfield Jenkins

**Indexes:**

**Code sections:**

| Date     | Ver. | Action By         | Action | Result |
|----------|------|-------------------|--------|--------|
| 8/2/2017 | 1    | Municipal Council | Adopt  | Pass   |