



City of Newark

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

Legislation Details

File #: 20-0019 **Version:** 1 **Name:** Resolution: Private Sale/Redevelopment - 111 South 10th Street (Block 1857, Lot 63) - Cesar Espinal

Type: Resolution **Status:** Adopted

File created: 1/3/2020 **In control:** Economic and Housing Development

On agenda: 10/7/2020 **Final action:** 10/7/2020

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: To redevelop and new construction of a two (2) story mixed use building with three (3) ground-level commercial units, three (3) residential units and one (1) second-story office unit.
Entity Name: Cesar Espinal
Entity Address: 554 Central Avenue, Newark, New Jersey 07107
Sale Amount: \$7,500.00
Cost Basis: (X) \$6.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$120,000.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months and be completed within twenty-four (24) months from the 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)
111 South 10th Street/Block 1857/Lot 63/West Ward
Additional Information:
Sale Price: Total Square Footage X PSF = 1,250 X \$6.00 = \$7,500.00
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
10/7/2020	1	Municipal Council	Adopt	Pass