



Legislation Details

**File #:** 16-1124      **Version:** 1      **Name:** Gateway Property Development

**Type:** Resolution      **Status:** Adopted

**File created:** 7/1/2016      **In control:** Economic and Housing Development

**On agenda:** 8/3/2016      **Final action:** 8/3/2016

**Title:** Dept/ Agency: Economic and Housing Development  
 Action:  Ratifying  Authorizing  Amending  
 Type of Service: Private Sale/Redevelopment  
 Purpose: Rehabilitate the properties as rental or for-sale housing.  
 Entity Name: Gateway Property Development, LLC.  
 Entity Address: 67 Chelsea Avenue, Newark, New Jersey 07106  
 Sale Amount: \$20,000.00  
 Cost Basis:  \$4.00 PSF  Negotiated  N/A  Other:  
 Assessed Amount: \$335,700.00  
 Appraised Amount: N/A  
 Contract Period: To be commenced within three (3) months and be completed within twelve (12) 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)  
 411 So. 14th Street/Block 318/Lot 11/West Ward  
 434 So. 19th Street/Block 322/Lot 54/West Ward  
 Additional Information:  
 Total Square Footage = 5,000. X \$4.00 = \$20,000.00  
 Sale at prices set forth by Ordinance 6S&Fh adopted on April 7, 2004 establishing the minimum sale price of City-owned property

**Sponsors:**

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
8/3/2016	1	Municipal Council	Adopt	Pass