



Legislation Details

File #: 20-1671 **Version:** 1 **Name:** Resolution: Private Sale/Redevelopment - Richard Talbert
Type: Resolution **Status:** Adopted
File created: 12/18/2020 **In control:** Economic and Housing Development
On agenda: 10/6/2021 **Final action:** 10/6/2021

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: To rehabilitate the property as affordable rental housing.
Entity Name: Richard Talbert
Entity Address: Newark, New Jersey 07106
Sale Amount: \$24,476.40
Cost Basis: (X) \$6.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$208,100.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months and be completed within twelve (12) months following 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)
51-53 Salem Street/Block 4115/Lot 35/West Ward
Additional Information:
Sale Price: Total Square Footage X PSF = 4,079.4 X \$6.00 = \$24,476.40.
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
10/6/2021	1	Municipal Council	Adopt	Pass