



Legislation Details

File #: 22-0983 **Version:** 1 **Name:** 278 Johnson Ave, LLC

Type: Resolution **Status:** Adopted

File created: 7/12/2022 **In control:** Economic and Housing Development

On agenda: 9/27/2022 **Final action:** 10/5/2022

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: To develop the city-owned property into a two-family home with parking included.
Entity Name: 278 Johnson Ave, LLC
Entity Address: Newark, New Jersey 07105
Sale Amount: \$36,192.00
Cost Basis: (X) \$12.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$22,400.00
Appraised Amount: \$0.00
Contract Period: To be commenced within three (3) months and be completed within eighteen (18) months following transfer of property ownership by the City
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)
278 Johnson Avenue/Block 3554/Lot 12/South Ward
Additional Information:
Sale Price: Total Square Footage x PSF = 3,016 X \$12.00 = \$36,192.00.
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.
Deferred 7R2-d (s) 092722

Sponsors: Patrick O. Council, Louise Scott-Rountree

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
10/5/2022	1	Municipal Council	Adopt	Pass
9/27/2022	1	Municipal Council	Defer	Pass