



Legislation Details

File #: 16-1772 **Version:** 2 **Name:** Roman Asphalt Corp
Type: Resolution **Status:** Adopted
File created: 11/14/2016 **In control:** Economic and Housing Development
On agenda: 12/7/2016 **Final action:** 12/13/2016
Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: Remediate and repair properties for continued business operations
Entity Name: Roman Asphalt Corp.
Entity Address: 14 Ogden Street, Newark, New Jersey 07104
Sale Amount: \$480,000.00
Cost Basis: () \$ PSF () Negotiated () N/A (X) Other: Appraised Value
Assessed Amount: \$1,304,800.00
Appraised Amount: \$480,000.00
Contract Period: To be commenced within 3 months and be completed within 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
(X) Private Sale () Grant () Sub-recipient () n/a
List of Property:
(Address/Block/Lot/Ward)
10-12 Ogden Street/Block 570/Lot 55/North Ward
14-26 Ogden Street/Block 570/Lot 53/North Ward
28-34 Ogden Street/Block 570/Lot 65/North Ward
Additional Information:
Total Square Footage: 51,194.
Total Purchase Price (Appraised Value): \$480,000.00 (Approx. \$9.376 per sf)
Deferred 7R2-e 120716

Sponsors: Carlos M. Gonzalez, Anibal Ramos, Jr.

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
12/13/2016	1	Municipal Council	Motion to amend	Pass
12/13/2016	1	Municipal Council	Adopted as Amended	Pass
12/7/2016	1	Municipal Council	Defer to a Special Meeting	Pass