



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 11-1210, **Version:** 1

Dept/ Agency: Economic & Housing Development

Action: () Ratifying (X) Authorizing () Amending

Type of Service: Private Sale/Redevelopment

Purpose: Rehabilitating the properties for sale as affordable housing in accordance with requirements of the Federal HOME Program

Entity Name: The Urban League of Essex County

Entity Address: 508 Central Avenue, Newark, NJ 07107

Sale Amount: \$32,140.00

Cost Basis: (X) \$2.00 PSF () Negotiated () N/A () Other:

Assessed Amount: \$801,200.00

Appraised Amount: \$N/A

Contract Period: Commenced within (3) months and be completed within 18 months from the transfer of ownership.

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/Sq. Feet/Assessed Value)

203 Littleton Avenue/1778/17.01/West/4,065/\$200,300.00

205-207 Littleton Avenue/1778/17.02/West/4,035/\$200,300.00

209 Littleton Avenue/1778/17.03/West/4,000/\$200,300.00

211-213 Littleton Avenue/1778/17.04/West/3,970/\$200,300.00

Additional Information: N/A

Invitation: Director of Economic & Housing Development, November 22, 2011