



Legislation Details

File #: 20-0178 **Version:** 1 **Name:** Resolution: Private Sale/Redevelopment - Jamar Piercy

Type: Resolution **Status:** Adopted

File created: 1/27/2020 **In control:** Economic and Housing Development

On agenda: 1/20/2022 **Final action:** 1/20/2022

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: To rehabilitate the properties as affordable rental housing (3 structures) and convert two (2) adjacent undersized vacant lots into side yard parking.
Entity Name: Jamar Piercy
Entity Address: Newark, New Jersey 07108
Sale Amount: \$88,625.00
Cost Basis: (X) \$10.00 and \$4.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$182,800.00
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)
187 South 10th Street/Block 1814/Lot 6/West Ward
189 South 10th Street/Block 1814/Lot 7/West Ward
185 South 10th Street/Block 1814/Lot 67/West Ward
183 South 10th Street/Block 1814/Lot 66/West Ward
899 South 20th Street/Block 3015.01/Lot 3/South Ward
Additional Information:
Sale Price: Total Square Footage X PSF = 71,385.00 X \$10.00 = \$71,385.00 (3) Structures/4,310 X \$4.00 = \$17,240.00 (2) Vacant Lots.
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.
Failed 7R2-e 012022

Sponsors: John Sharpe James, Eddie Osborne

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
1/20/2022	1	Municipal Council	Adopt	Fail
1/20/2022	1	Municipal Council	Adopt	Pass