



Legislation Details

File #: 22-1296 **Version:** 1 **Name:** Resolution: Private Sale/Redevelopment - Concrete Property, LLC
Type: Resolution **Status:** Adopted
File created: 9/12/2022 **In control:** Economic and Housing Development
On agenda: 5/3/2023 **Final action:** 5/3/2023

Title: Dept/ Agency: Economic and Housing Development
Action: Ratifying Authorizing Amending
Type of Service: Private Sale/Redevelopment
Purpose: To rehabilitate properties into affordable housing units for rent.
Entity Name: Concrete Property, LLC
Entity Address: Newark, New Jersey 07112
Sale Amount: \$66,360.00
Cost Basis: \$12.00 PSF Negotiated N/A Other:
Assessed Amount: \$382,600.00
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 Redeveloper
Contract Basis: Bid State Vendor Prof. Ser. EUS
 Fair & Open No Reportable Contributions RFP RFQ
 Private Sale Grant Sub-recipient n/a
List of Property:
(Address/Block/Lot/Ward)
107 Willoughby Street/Block 3054/Lot 33/ South Ward
58 Fabyan Place/Block 3076/Lot 8/South Ward
Additional Information:
Total Price: Square Footage X PSF = 5,530 X \$12.00 = \$66,360.00.
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
5/3/2023	1	Municipal Council	Adopt	Pass