



Legislation Details

**File #:** 21-0742      **Version:** 1      **Name:** Sale of Land and Redevelopment - 512-520 South 19th Street Associates, LLC RDA

**Type:** Resolution      **Status:** Adopted

**File created:** 5/24/2021      **In control:** Economic and Housing Development

**On agenda:** 8/17/2021      **Final action:** 8/19/2021

**Title:** Dept/ Agency: Economic and Housing Development  
 Action: ( ) Ratifying (X) Authorizing ( ) Amending  
 Type of Service: Private Sale/Redevelopment  
 Purpose: To construct or develop properties into six (6) three-family residential homes.  
 Entity Name: 512-520 South 19th Street Associates, LLC  
 Entity Address: 51 Lake Street, Newark, New Jersey 07104  
 Sale Amount: \$90,654.00  
 Cost Basis: (X) \$6.00 PSF ( ) Negotiated ( ) N/A ( ) Other:  
 Assessed Amount: \$174,800.00  
 Appraised Amount: \$0.00  
 Contract Period: To commence within three (3) months and be completed within eighteen (18) 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)  
 512-520 South 19th Street/Block 336/Lot 1/West Ward  
 522 South 19th Street/Block 336/Lot 49/West Ward  
 Additional Information:  
 Sale Price: Total Square Footage X PSF = 15,109 X \$6.00 = \$90,654.00.  
 Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

No Action Taken 7R2-h (s) 081721

**Sponsors:** Council of the Whole

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
8/19/2021	1	Municipal Council	Adopt	Pass
8/17/2021	1	Municipal Council	No Action Taken	