



# City of Newark

City Hall  
920 Broad Street  
Newark, New Jersey 07102

## Legislation Details

**File #:** 15-0091      **Version:** 1      **Name:** Essex Property Management Group, LLC  
**Type:** Resolution      **Status:** Filed  
**File created:** 1/14/2015      **In control:** Economic and Housing Development  
**On agenda:** 8/5/2015      **Final action:** 8/5/2015  
**Title:** Dept/ Agency: Economic & Housing Development  
Action: ( ) Ratifying (X) Authorizing ( ) Amending  
Type of Service: Private Sale/Redevelopment  
Purpose: Redevelop/reconstruct existing apartments into seventeen (17) affordable housing rental units  
Entity Name: Essex Property Management Group, LLC  
Entity Address: 59 East Runyon St., Newark, New Jersey 07114  
Sale Amount: \$343,750.00  
Cost Basis: ( ) \$4.00 PSF (X) Negotiated ( ) N/A ( ) Other:  
Assessed Amount: \$647,000.00  
Appraised Amount: \$N/A  
Contract Period: To be commenced within 3 months and be completed within 18 months from the transfer of ownership by the City.  
Contract Basis: ( ) Bid ( ) State Vendor ( ) Prof. Ser. ( ) EUS  
( ) Fair & Open ( ) No Reportable Contributions (X) RFP ( ) RFQ  
( ) Private Sale ( ) Grant ( ) Sub-recipient ( ) n/a  
List of Property:  
(Address/Block/Lot/Ward)  
611-613 Clinton Avenue/Block 3004/Lot 30/South Ward  
Additional Information:

**Sponsors:** John Sharpe James, Carlos M. Gonzalez

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
8/5/2015	1	Municipal Council	Adopt	Pass