



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 16-0391 **Version:** 1 **Name:** 795 Sandford Ave. - Micano Evra
Type: Resolution **Status:** Returned to Administration
File created: 2/25/2016 **In control:** Economic and Housing Development
On agenda: 4/20/2016 **Final action:** 4/20/2016
Title: Dept/ Agency: Economic & Housing Development
Action: ☐ Ratifying ☒ Authorizing ☐ Amending
Type of Service: Private Sale/Redevelopment
Purpose: Rehabilitate the property to create a neighborhood restaurant
Entity Name: Micano Evra
Entity Address: 93 Mount Vernon Place, Newark, New Jersey 07106
Sale Amount: \$48,000.00
Cost Basis: ☐ \$ PSF ☒ Negotiated ☐ N/A ☐ Other:
Assessed Amount: \$465,700.00
Appraised Amount: \$N/A
Contract Period: To be commenced within 3 months, and be completed within 12 months, from the transfer of ownership by the City.
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)
795-799 Sandford Avenue/Block 4133/Lot 5/West Ward
Additional Information:
Total Square Footage = 5,826.
Sale Price is approximately \$8.24 per sq. ft.

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
4/20/2016	1	Municipal Council	Returned to Administration	Pass