City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #:	16-0651	**Version:** 1	**Name:**	114-116 Market St. Rear	
Type:	Resolution		**Status:**	Adopted	
File created:	4/7/2016		**In control:**	Economic and Housing Development	
On agenda:	7/19/2016		**Final action:**	7/19/2016	

Title: Dept/ Agency: Economic and Housing Development
Action: ( ) Ratifying (X) Authorizing ( ) Amending
Type of Service: Private Sale/Redevelopment
Purpose: Develop a mixed-use residential/commercial building.
Entity Name: Davidson, Abraham and Associates, LLC
Entity Address: 295 Hudson Avenue, Englewood, New Jersey 07631
Sale Amount: $5,000.00
Cost Basis: ( ) $ PSF (X) Negotiated ( ) N/A ( ) Other:
Assessed Amount: $1,586,300.00
Appraised Amount: N/A
Contract Period: To be commenced within three (3) months and be completed within twenty-four (24) months from the transfer of ownership by the City.
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)
114-116 Market St. Rear/Block 60/Lot 33.02/Central Ward
Additional Information:
Property to be conveyed for nominal consideration to off-set remediation and demolition costs projected to exceed $2,000,000.00.

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
7/19/2016	1	Municipal Council	Adopt	Pass

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