



Legislation Details

File #: 17-0486 **Version:** 1 **Name:** Build Newark, LLP

Type: Resolution **Status:** Adopted

File created: 3/23/2017 **In control:** Economic and Housing Development

On agenda: 7/12/2017 **Final action:** 7/12/2017

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: Rehabilitate properties as rental or for-sale housing
Entity Name: Build Newark, LLP
Entity Address: 1107 Convery Boulevard, 2nd Floor, Perth Amboy, New Jersey 08861
Sale Amount: \$44,797.60
Cost Basis: (X) \$4.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$187,000.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months and be completed within twelve (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
(X) Private Sale () Grant () Sub-recipient () n/a
List of Property:
(Address/Block/Lot/Ward)
87 Seymour Avenue/Block 3001/Lot 19/South Ward
127 Seymour Avenue/Block 3024/Lot 86/South Ward
128 Seymour Avenue/Block 3019/Lot 17/South Ward
174 Seymour Avenue/Block 3020/Lot 41/South Ward
Additional Information:
Total Square Footage = 11,199.4 X \$4.00 = \$44,797.60
Sale at prices set forth by Ordinance 6S&Fh adopted on April 7, 2004, establishing the minimum sale price of City-owned Properties.

Sponsors: John Sharpe James, Anibal Ramos, Jr.

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
7/12/2017	1	Municipal Council	Adopt	Pass