



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 17-1152 **Version:** 1 **Name:** Dunbar Center

Type: Resolution **Status:** Adopted

File created: 6/6/2017 **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 ☒ Authorizing ☐ Amending
Type of Service: Private Sale/Redevelopment
Purpose: Construction of a professional medical office complex with parking.
Entity Name: Dunbar Center, Inc.
Entity Address: One Gateway, Suite 2600, Newark, New Jersey 07102
Sale Amount: \$141,078.00
Cost Basis: ☒ \$4.00 PSF ☐ Negotiated ☐ N/A ☐ Other:
Assessed Amount: \$442,900.00
Appraised Amount: \$0.00
Contract Period: To be commenced within three (3) months and be completed within eighteen (18) 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)
775 Bergen Street/Block 2711/Lot 1/South Ward
779-781 Bergen Street/Block 2711/Lot(s) 3,4/South Ward
783 Bergen Street/Block 2711/Lot 6/South Ward
785 Bergen Street/Block 2711/Lot 7/South Ward
787-791 Bergen Street/Block 2711/Lot 8/South Ward
793 Bergen Street/Block 2711/Lot 11/South Ward
178 W Runyon Street/Block 2711/Lot 53/South Ward
174-176 W Runyon Street/Block 2711/Lot 54/South Ward
172 W Runyon Street/Block 2711/Lot 56/South Ward
Additional Information:
Total Square Footage = 35,269.5 X \$4.00 = \$141,078.00
Sale at prices set forth by Ordinance 6S&Fh adopted 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