



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 17-0787 **Version:** 1 **Name:** Newark Makerhoods, LLC

Type: Resolution **Status:** Adopted

File created: 4/20/2017 **In control:** Economic and Housing Development

On agenda: 8/2/2017 **Final action:** 8/2/2017

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: Construction of a mixed-use complex consisting of approximately 66 units of housing, of which approximately 16 units will be affordable housing and approximately 16 affordable workshops where tenants will operate small businesses, as well as the rehabilitation of the Krueger- Scott Mansion into a business incubation space, with approximately 20,000 square feet of office space for local commercial entities.
Entity Name: Newark Makerhoods, LLC.
Entity Address: 200 Central Park South-9R, New York, New York, 10019-1001
Sale Amount: \$605,396.10
Cost Basis: (X) \$10.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$1,223,600.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months and be completed within thirty six (36) 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)
145 Court Street/Block 2508/Lot 18/Central Ward
143 Court Street/Block 2508/Lot 19/Central Ward
141 Court Street/Block 2508/Lot 20/Central Ward
137 Court Street/Block 2508/Lot 22/Central Ward
139 Court Street/Block 2508/Lot 21/Central Ward
597-601 ML King Boulevard/Block 2508/Lot 29/Central Ward
607-609 ML King Boulevard/Block 2508/Lot 34/Central Ward
20-22 College Place/Block 2508/Lot 43/Central Ward
24-26 College Place/Block 2508/Lot 46/Central Ward
28 College Place/Block 2508/Lot 47/Central Ward
129-135 Court Street/Block 2508/Lot 52/Central Ward
Additional Information:
Total Square Footage = 60,539.61 X \$10.00 = \$605,396.10
Sale at prices set forth by Ordinance 6S&Fh adopted on April 7, 2004, establishing the minimum sale price of City-owned Properties

Sponsors: Mildred C. Crump, Gayle Chaneyfield Jenkins

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
8/2/2017	1	Municipal Council	Adopt	Pass