



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 17-0714 **Version:** 1 **Name:** Samau Realty, LLC
Type: Resolution **Status:** Adopted
File created: 4/12/2017 **In control:** Economic and Housing Development
On agenda: 10/11/2018 **Final action:** 10/11/2018
Title: Dept/ Agency: Economic and Housing Development
Action: ☐ Ratifying ☒ Authorizing ☐ Amending
Type of Service: Private Sale/Redevelopment
Purpose: Parking for adjacent businesses recently renovated
Entity Name: Samau Realty, LLC.
Entity Address: 108 Avon Avenue, Newark, New Jersey 07108
Sale Amount: \$15,000.00
Cost Basis: ☒ \$6.00 PSF ☐ Negotiated ☐ N/A ☐ Other:
Assessed Amount: \$21,300.00
Appraised Amount: \$30,000.00
Contract Period: To commence within three (3) months and be completed within six (6) 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)
110 Avon Avenue/Block 2665/Lot 57/South Ward
Additional Information:
Total Square Footage = 2,500 X \$6.00 = \$15,000.00
Sale at prices set forth by Ordinance 6S&Fh adopted on April 7, 2004, establishing the minimum sale price of City-owned property.

Sponsors: John Sharpe James, Eddie Osborne

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
10/11/2018	1	Municipal Council	Adopt	Pass