



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 17-1857 **Version:** 1 **Name:** Mannny & MGA, LLC

Type: Resolution **Status:** Adopted

File created: 10/18/2017 **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: Rehabilitate property for ancillary use with adjacent business
Entity Name: Manny & MGA, LLC.
Entity Address: 431 South Street, Newark, New Jersey, 07105
Sale Amount: \$10,000.00
Cost Basis: ☒ Approximately \$5.74 PSF ☐ Negotiated ☐ N/A
☐ Other:
Assessed Amount: \$24,000.00
Appraised Amount: \$0.00
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)
449-457 South Street/Block 5088-03/Lot 24/East Ward
Additional Information:
Total Square Footage = 1,742.4 X Approximately \$5.74 = \$10,000.00
Sale at prices set forth by Ordinance 6S&Fh adopted on April 7, 2004, establishing the minimum sale price of City-owned property.

Sponsors: Augusto Amador, Carlos M. Gonzalez

Indexes:

Code sections:

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