



# City of Newark

City Hall  
920 Broad Street  
Newark, New Jersey 07102

## Legislation Details

**File #:** 18-0218      **Version:** 1      **Name:** Montes Property Group

**Type:** Resolution      **Status:** Adopted

**File created:** 2/15/2018      **In control:** Economic and Housing Development

**On agenda:** 8/8/2018      **Final action:** 8/8/2018

**Title:** Dept/ Agency: Economic and Housing Development  
Action: ☐ Ratifying ☒ Authorizing ☐ Amending  
Type of Service: Private Sale/Redevelopment  
Purpose: Rehabilitate the property as affordable rental or for-sale housing  
Entity Name: Montes Property Group, LLC  
Entity Address: 811 Clinton Avenue, Newark, New Jersey 07108-0710  
Sale Amount: \$40,000.00  
Cost Basis: ☒ \$4.00 PSF ☐ Negotiated ☐ N/A ☐ Other:  
Assessed Amount: \$177,500.00  
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  
☒ Private Sale ☐ Grant ☐ Sub-recipient ☐ n/a  
List of Property:  
(Address/Block/Lot/Ward)  
41 Brookdale Avenue/Block 4065/Lot 73/West Ward  
103 Brookdale Avenue/Block 4064/Lot 69/West Ward  
156-158 Brookdale Avenue/Block 4070/Lot 9/West Ward  
Additional Information:  
Total Square Footage = 10,000.0 X \$4.00 = \$40,000.00  
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned Properties.

**Sponsors:** Council of the Whole

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
8/8/2018	1	Municipal Council	Adopt	Pass