



Legislation Details

File #: 18-0791 **Version:** 1 **Name:** Don Pedro Development Corporation

Type: Resolution **Status:** Adopted

File created: 5/17/2018 **In control:** Economic and Housing Development

On agenda: 8/8/2018 **Final action:** 9/6/2018

Title: Dept/ Agency: Economic and Housing Development
Action: ☐ Ratifying ☒ Authorizing ☐ Amending
Type of Service: Private Sale/Redevelopment
Purpose: Construction of a two-family, Owner-Occupied affordable home
Entity Name: Don Pedro Development Corporation
Entity Address: 75 Park Avenue, Newark, New Jersey 07104
Sale Amount: \$25,000.00
Cost Basis: ☒ Approximately \$10.20 PSF ☐ Negotiated ☐ N/A ☐ Other:
Assessed Amount: \$12,900.00
Appraised Amount: \$0.00
Contract Period: To commence 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)
284 Broad Street/Block 448/Lot 85/Central Ward
Additional Information:
Total Square Footage = 2,450 x approximately \$10.20 per sq. ft. = \$25,000.00
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned Properties
Deferred 7R2-c 080818

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
9/6/2018	1	Municipal Council	Adopt	Pass
8/8/2018	1	Municipal Council	Defer	Pass