



# City of Newark

City Hall  
920 Broad Street  
Newark, New Jersey 07102

## Legislation Details

**File #:** 18-0712      **Version:** 1      **Name:** Metamorphosis Development Enterprise, LLC  
**Type:** Resolution      **Status:** Adopted  
**File created:** 5/2/2018      **In control:** Economic and Housing Development  
**On agenda:** 12/5/2018      **Final action:** 12/5/2018

**Title:** Dept/ Agency: Economic and Housing Development  
Action: ( ) Ratifying (X) Authorizing ( ) Amending  
Type of Service: Private Sale/Redevelopment  
Purpose: Develop six (6) three-unit townhomes  
Entity Name: Metamorphosis Development Enterprise, LLC.  
Entity Address: 40 Clinton Street, Suite 300, Newark, New Jersey 07102  
Sale Amount: \$60,000.00  
Cost Basis: (X) \$4.00 PSF ( ) Negotiated ( ) N/A ( ) Other:  
Assessed Amount: \$187,700.00  
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  
(X) Private Sale ( ) Grant ( ) Sub-recipient ( ) n/a  
List of Property:  
(Address/Block/Lot/Ward)  
361-363 S 8th Street/Block 281/Lot(s) 34,35/Central Ward  
365 S 8th Street/Block 281/Lot 36/Central Ward  
394 S 9th Street/ Block 281/Lot 3/Central Ward  
396 S 9th Street/Block 281/Lot 2/Central Ward  
398 S 9th Street/Block 281/Lot 1/Central Ward  
Additional Information:  
ADDRESS      WARD      BLOCK      LOT      SIZE      SQ. FEET  
361-363 S 8th Street      Central      281      34,35      50X100      5,000  
365 S 8th Street      Central      281      36      25X100      2,500  
394 S 9th Street      Central      281      3      25X100      2,500  
396 S 9th Street      Central      281      2      25X100      2,500  
398 S 9th Street      Central      281      1      25X100      2,500

Total Square Footage: 15,000

Total Purchase Price: \$60,000.00 (\$4.00 per sf.); and

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
12/5/2018	1	Municipal Council	Adopt	Pass