



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 19-0545 **Version:** 1 **Name:** Millenium Newark Development Corp

Type: Resolution **Status:** Adopted

File created: 3/25/2019 **In control:** Economic and Housing Development

On agenda: 8/20/2019 **Final action:** 8/20/2019

Title: Dept/ Agency: Economic and Housing Development
Action: ☐ Ratifying ☒ Authorizing ☐ Amending
Type of Service: Private Sale/Redevelopment
Purpose: To construct an open-ended metal building for commercial vehicle parking, equipment storage, and may build a residential property subject to environmental conditions.
Entity Name: Millennium Newark Development Corp.
Entity Address: 124 Johnson Street, Newark, New Jersey 07105
Sale Amount: \$140,000.00
Cost Basis: ☒ Approx. \$21.51 PSF ☐ Negotiated ☐ N/A ☐ Other:
Assessed Amount: \$144,600.00
Appraised Amount: \$140,000.00
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
(Address/Block/Lot/Ward)
9 Hedden Place/Block 1901/Lot 7/West Ward
Additional Information:

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
8/20/2019	1	Municipal Council	Adopt	Pass