



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 19-0788 **Version:** 1 **Name:** Washington Bay Group 1

Type: Resolution **Status:** Adopted

File created: 5/4/2019 **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 rehabilitate the existing structures and construct two (2) two-family residential homes on the vacant lots to create affordable rental or for-sale housing.
Entity Name: Washington Bay Group 1, LLC
Entity Address: 811 Clinton Avenue, Newark, New Jersey 07108
Sale Amount: \$109,400.00
Cost Basis: ☒ \$6.00 - \$10.00 PSF ☐ Negotiated ☐ N/A ☐ Other:
Assessed Amount: \$453,500.00
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
(Address/Block/Lot/Ward)
823 S 18th Street/Block 2643/Lot 15/South Ward
825 S 18th Street/Block 2643/Lot 16/South Ward
918 S 18th Street/Block 3013/Lot 67/South Ward
865 S 18th Street/Block 3014/Lot 13/South Ward
923 S 18th Street/Block 3017/Lot 12/South Ward
Additional Information:
Structures = 7,940 square feet X \$10.00 = \$79,400.00
Vacant Land = 5,000 square feet X \$6.00 = \$30,000.00
Sale at prices set forth by Ordinance 6S&Fh adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

Sponsors: John Sharpe James, Eddie Osborne

Indexes:

Code sections:

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