



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #:	19-0687	Version:	1	Name:	Newark Interfaith LLC
Type:	Resolution	Status:		Adopted:	Adopted
File created:	4/15/2019	In control:		Economic and Housing Development:	Economic and Housing Development
On agenda:	9/5/2019	Final action:		9/5/2019:	9/5/2019
Title:	<p>Dept/ Agency: Economic and Housing Development Action: () Ratifying (X) Authorizing () Amending Type of Service: Private Sale/Redevelopment Purpose: Develop approximately 48 residential housing units, one mixed-use and one commercial property Entity Name: Newark Interfaith LLC Entity Address: One Gateway Center, Suite 2600, Newark, New Jersey 07102 Sale Amount: \$548,233.28 Cost Basis: (X) \$4.00-\$10.00 PSF () Negotiated () N/A () Other: Assessed Amount: \$1,099,100.00 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) 40-50 Kent Street/Block 2615/Lot 23/South Ward 379-381 Avon Avenue/Block 2632/Lot 22/South Ward 687-689 Clinton Avenue/Block 3008/Lot 1/South Ward 522-524 Hawthorne Avenue/Block 3067/Lot 1/South Ward 520 Hawthorne Avenue/Block 3067/Lot 3/South Ward 510-512 Hawthorne Avenue/Block 3067/Lot 7.01/South Ward 827-829 Bergen Street/Block 3590/Lot 33/South Ward 831-833 Bergen Street/Block 3590/Lot 35, 36/South Ward 835 Bergen Street/Block 3590/Lot 37/South Ward 837-839 Bergen Street/Block 3590/Lot 38, 39/South Ward 841-843 Bergen Street/Block 3590/Lot 40.01/South Ward 845 Bergen Street/Block 3590/Lot 40.02/South Ward 12-16 Wolcott Terrace/Block 3617/Lot 15, 16/South Ward 10 Wolcott Terrace/Block 3617/Lot 26/South Ward 22-26 Wolcott Terrace/Block 3618/Lot 11/South Ward 24 Patten Place/Block 3618/Lot 10/South Ward Additional Information: Square Feet 29,598.07 X \$4.00 = \$118,392.28 Square Feet 42,984.10 X \$10.00 = \$429,841.00 Total Sales Price: \$548,233.28 Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned Property</p>				
Sponsors:	John Sharpe James, Eddie Osborne				
Indexes:					
Code sections:					

Date	Ver.	Action By	Action	Result
------	------	-----------	--------	--------

9/5/2019

1

Municipal Council

Adopt

Pass