



# City of Newark

City Hall  
920 Broad Street  
Newark, New Jersey 07102

## Legislation Details

**File #:** 20-0099      **Version:** 1      **Name:** 269 Springfield Avenue, LLC

**Type:** Resolution      **Status:** Adopted

**File created:** 1/17/2020      **In control:** Economic and Housing Development

**On agenda:** 1/28/2020      **Final action:** 1/28/2020

**Title:** Dept/ Agency: Economic and Housing Development  
Action: ( ) Ratifying (X) Authorizing ( ) Amending  
Type of Service: Private Sale/Redevelopment  
Purpose: To construct a Five-Story Mixed Use Development with parking and ground floor retail spaces.  
Entity Name: 269 Springfield Avenue, LLC  
Entity Address: 500 Avenue P, Newark, New Jersey 07105  
Sale Amount: \$164,107.20  
Cost Basis: (X) \$4.00 PSF ( ) Negotiated ( ) N/A ( ) Other:  
Assessed Amount: \$981,200.00  
Appraised Amount: \$0.00  
Contract Period: To commence within three (3) months and be completed within twenty-four (24) 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)  
285 Springfield Avenue/Block 2518/Lot 1/Central Ward  
283 Springfield Avenue/Block 2518/Lot 2/Central Ward  
281 Springfield Avenue/Block 2518/Lot 3/Central Ward  
279 Springfield Avenue/Block 2518/Lot 4/Central Ward  
277 Springfield Avenue/Block 2518/Lot 5/Central Ward  
275 Springfield Avenue/Block 2518/Lot 6/Central Ward  
269-273 Springfield Avenue/Block 2518/Lot 7/Central Ward  
11-13 Boyd Street/Block 2518/Lot 11/Central Ward  
5 Sayre Street/Block 2518/Lot 43/Central Ward  
7-9 Boyd Street/Block 2518/Lot 61/Central Ward  
14 Boyd Street/Block 2519/Lot 47/Central Ward  
12 Boyd Street/Block 2519/Lot 48/Central Ward  
8-10 Boyd Street/Block 2519/Lots 49 and 50/Central Ward  
6 Boyd Street/Block 2519/Lot 51/Central Ward  
265-267 Springfield Avenue/Block 2519/Lots 52 and 53/Central Ward  
261-261 ½ Springfield Avenue/Block 2519/Lot 56/Central Ward  
Additional Information:  
Sale Price: Total Square Footage x PSF = 41,026.8 X \$4.00 = \$164,107.20  
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

**Sponsors:** LaMonica R. McIver, Mildred C. Crump

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
1/28/2020	1	Municipal Council	Adopt	Pass