



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 19-1686 **Version:** 1 **Name:** 271 Hunterdon St LLC

Type: Resolution **Status:** Adopted

File created: 10/24/2019 **In control:** Economic and Housing Development

On agenda: 3/4/2020 **Final action:** 3/4/2020

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: To redevelop property to provide parking for tenants of adjacent property.
Entity Name: 271 Hunterdon Street, LLC
Entity Address: 24 W Railroad Avenue, #410, Tenafly, New Jersey 07670
Sale Amount: \$10,000.00
Cost Basis: (X) \$4.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$21,400.00
Appraised Amount: \$0.00
Contract Period: Commence within three (3) months and be completed within twelve (12) months following the transfer of property ownership from the City to the Redeveloper
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)
273 Hunterdon Street/Block 255/Lot 10/Central Ward
Additional Information:
Sale Price: Total Square Footage X PSF = 2,500 X \$4.00 = \$10,000.00
Sale at prices set forth by Ordinance 6S&Fh adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
3/4/2020	1	Municipal Council	Adopt	Pass