



Legislation Details

File #: 19-1839 **Version:** 1 **Name:** Michael Constantino, RDA
Type: Resolution **Status:** Adopted
File created: 11/14/2019 **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 develop the properties to build three (3) two (2) family homes for sale.
Entity Name: Michael Constantino
Entity Address: 270 Goldsmith Avenue, Newark, New Jersey 07112
Sale Amount: \$54,550.00
Cost Basis: (X) \$6.00/\$7.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$51,500.00
Appraised Amount: \$0.00
Contract Period: Commence within three (3) months and be completed within eighteen (18) 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)
658 Hunterdon Street/Block 2689/Lot 56/South Ward
95 Chadwick Avenue/Block 3000/Lot 7/South Ward
272 Goldsmith Avenue/Block 3719.04/Lot 18/South Ward
Additional Information:
Sale Price: Total Square Footage X PSF = (2,625 X \$6.00 = \$15,750.00) + (2,500 X \$6.00 = \$15,000.00) + (3,400 X \$7.00 = \$23,800.00) = \$54,550.00
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