



# City of Newark

City Hall  
920 Broad Street  
Newark, New Jersey 07102

## Legislation Details

**File #:** 19-1551      **Version:** 1      **Name:** Quad T Holdings LLC

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

**File created:** 9/29/2019      **In control:** Economic and Housing Development

**On agenda:** 5/6/2020      **Final action:** 5/6/2020

**Title:** Dept/ Agency: Economic and Housing Development  
Action: ( ) Ratifying (X) Authorizing ( ) Amending  
Type of Service: Private Sale/Redevelopment  
Purpose: To rehabilitate the existing structures to create affordable rental or For-Sale housing.  
Entity Name: Quad T Holdings, LLC  
Entity Address: 54 Carnegie Avenue, East Orange, New Jersey 07018  
Sale Amount: \$103,765.00  
Cost Basis: (X) \$10.00 PSF ( ) Negotiated ( ) N/A ( ) Other:  
Assessed Amount: \$502,600.00  
Appraised Amount: \$0.00  
Contract Period: To commence within three (3) months and be completed within twelve (12) months following 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)  
725-727 South 10th Street/Block 2630/Lot 58/South Ward  
729 South 10th Street/Block 2630/Lot 27/South Ward  
921 South 17th Street/Block 3013/Lot 43/South Ward  
Additional Information:  
Total Price: Square Footage X PSF = 10,376.50 X \$10.00 = \$103,765.00  
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

**Sponsors:** Council of the Whole

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
5/6/2020	1	Municipal Council	Adopt	Pass