



## Legislation Details

**File #:** 20-0495      **Version:** 1      **Name:** 731 Summer Avenue RDA

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

**File created:** 4/16/2020      **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 ☒ Authorizing ☐ Amending  
Type of Service: Private Sale/Redevelopment  
Purpose: Redevelop property as rental or for-sale housing  
Entity Name: 731 Summer Avenue, LLC  
Entity Address: 191 Central Avenue, Suite 221, Newark, New Jersey 07103  
Sale Amount: \$10,000.00  
Cost Basis: ☒ \$4.00 PSF ☐ Negotiated ☐ N/A ☐ Other:  
Assessed Amount: \$43,300.00  
Appraised Amount: \$0.00  
Contract Period: To commence within three (3) months and be completed within twelve (12) months following transfer of property ownership by the City  
Contract Basis: ☐ Bid ☐ State Vendor ☐ Prof. Ser. ☐ EUS  
☐ Fair & Open ☐ No Reportable Contributions ☐ RFP ☐ RFQ  
☒ Private Sale ☐ Grant ☐ Sub-recipient ☐ n/a  
List of Property:  
(Address/Block/Lot/Ward)  
731 Summer Avenue/Block 775/Lot 2/North 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 April 7, 2004, establishing the minimum sale price of City-owned Property

**Sponsors:** Anibal Ramos, Jr., Mildred C. Crump

**Indexes:**

**Code sections:**

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