



Legislation Details

File #:	19-1298	Version:	1	Name:	Gateway Property Developement LLC
Type:	Resolution	Status:		Status:	Adopted
File created:	8/5/2019	In control:		In control:	Economic and Housing Development
On agenda:	6/10/2020	Final action:		Final action:	6/10/2020
Title:	<p>Dept/ Agency: Economic and Housing Development Action: () Ratifying (X) Authorizing () Amending Type of Service: Private Sale/Redevelopment Purpose: To provide Property Rehabilitation with affordable housing units. Entity Name: Gateway Property Development, LLC Entity Address: 411 South 14th Street, Newark, New Jersey 07103 Sale Amount: \$19,500.00 Cost Basis: (X) \$4.00/\$6.00 PSF () Negotiated () N/A () Other Assessed Amount: \$152,200.00 Appraised Amount: \$0.00 Contract Period: To be commenced within three (3) months and be completed within twelve (12) 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) 457 South 19th Street/Block 323/Lot 34/West Ward 85 Whitney Street/Block 4003/Lot 27/West Ward Additional Information: Sale Price: Total Square Footage X PSF = (2,400 X \$4.00 = \$9,600.00) + (1,650 X \$6.00 = \$9,900.00) = \$19,500.00 Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.</p>				
Sponsors:	LaMonica R. McIver, Luis A. Quintana				
Indexes:					
Code sections:					

Date	Ver.	Action By	Action	Result
6/10/2020	1	Municipal Council	Adopt	Pass