



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 20-0048 **Version:** 1 **Name:** BVW Holdings LLC c/o Jeffrey Wilson RDA
Type: Resolution **Status:** Adopted
File created: 1/9/2020 **In control:** Economic and Housing Development
On agenda: 8/19/2020 **Final action:** 8/19/2020
Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: To rehabilitate a storage unit to be utilized by adjacent property owner and tenants.
Entity Name: BVW Holdings, LLC
Entity Address: 178 Wainwright Street, Newark, New Jersey 07112
Sale Amount: \$2,611.02
Cost Basis: (X) \$4.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$44,800.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months and be completed within eighteen (18) months from the transfer of ownership by 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)
548 15th Avenue/Block 330/Lot 50/West Ward
Additional Information:
Sale Price: Total Square Footage X PSF = 652.8 X \$4.00 = \$2,611.02
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
8/19/2020	1	Municipal Council	Adopt	Pass