



Legislation Details

File #: 19-0785 **Version:** 1 **Name:** JeffDowning LLC

Type: Resolution **Status:** Adopted

File created: 5/4/2019 **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 ☒ Authorizing ☐ Amending
Type of Service: Private Sale/Redevelopment
Purpose: To combine the property with 186-194 Thomas Street to develop a forty (40) unit apartment building.
Entity Name: JEFFDOWNING, LLC
Entity Address: 300 Wilson Avenue, Newark, New Jersey 07105
Sale Amount: \$12,599.16
Cost Basis: ☒ \$6.00 PSF ☐ Negotiated ☐ N/A ☐ Other:
Assessed Amount: \$24,000.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months and be completed within twenty-four (24) months from the transfer of 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)
184 Thomas Street/Block 1164/Lot 10/East Ward
Additional Information:
Total Purchase Price: Square Footage X PSF = 2,099.86 X \$6.00 = \$12,599.16
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

Sponsors: Augusto Amador, Luis A. Quintana

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
8/19/2020	1	Municipal Council	Adopt	Pass