



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 20-0987 **Version:** 1 **Name:** Resolution: Private Sale/Redevelopment - LEF Developments, LLC

Type: Resolution **Status:** Adopted

File created: 8/13/2020 **In control:** Economic and Housing Development

On agenda: 10/7/2020 **Final action:** 10/7/2020

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: Conveyance of City-owned properties for the construction and sale of four (4) new two (2) family houses.
Entity Name: LEF Developments, LLC
Entity Address: 623 Eagle Rock Avenue, Suite 152, West Orange, New Jersey 07052
Sale Amount: \$60,120.00
Cost Basis: (X) \$6.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$125,200.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months and be completed within eighteen (18) 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)
162 South 8th Street/Block 1811/Lot 41/West Ward
154 South 8th Street/Block 1811/Lot 45/West Ward
214 South 10th Street/Block 1813/Lot 46/West Ward
216 South 12th Street/Block 1815/Lot 54/West Ward
Additional Information:
Sale Price: Total Square Footage X PSF = 10,020 X \$6.00 = \$60,120.00
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

Sponsors: Joseph A. McCallum, Jr., Eddie Osborne

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
10/7/2020	1	Municipal Council	Adopt	Pass