



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #:	20-0594	Version:	1	Name:	Resolution: Private Sale/Redevelopment - New Community Corporation
Type:	Resolution	Status:			Adopted
File created:	5/13/2020	In control:			Economic and Housing Development
On agenda:	9/22/2020	Final action:			9/22/2020
Title:	<p>Dept/ Agency: Economic and Housing Development Action: () Ratifying (X) Authorizing () Amending Type of Service: Private Sale/Redevelopment Purpose: Build four (4) one, two or three-family affordable homes. Entity Name: New Community Corporation Entity Address: 233 West Market Street, Newark, New Jersey 07103 Sale Amount: \$40,000.00 Cost Basis: (X) \$4.00 PSF () Negotiated () N/A () Other: Assessed Amount: \$122,600.00 Appraised Amount: \$0.00 Contract Period: To commence within three (3) months and be completed within twenty-four (24) months following transfer of Properties' 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 Properties: (Address/Block/Lot/Ward) 473 15th Avenue/Block 290/Lot 1/Central Ward 471 15th Avenue/Block 290/Lot 2/Central Ward 429 15th Avenue/Block 292/Lot 7/Central Ward 427 15th Avenue/Block 292/Lot 8/Central Ward Additional Information: Sale Price: Total Square Footage X PSF = 10,000 X \$4.00 = \$40,000.00 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, John Sharpe James				
Indexes:					
Code sections:					

Date	Ver.	Action By	Action	Result
9/22/2020	1	Municipal Council	Adopt	Pass