



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #:	20-0019	Version:	1	Name:	Resolution: Private Sale/Redevelopment - 111 South 10th Street (Block 1857, Lot 63) - Cesar Espinal
Type:	Resolution	Status:			Adopted
File created:	1/3/2020	In control:			Economic and Housing Development
On agenda:	10/7/2020	Final action:			10/7/2020
Title:	<p>Dept/ Agency: Economic and Housing Development Action: () Ratifying (X) Authorizing () Amending Type of Service: Private Sale/Redevelopment Purpose: To redevelop and new construction of a two (2) story mixed use building with three (3) ground-level commercial units, three (3) residential units and one (1) second-story office unit. Entity Name: Cesar Espinal Entity Address: 554 Central Avenue, Newark, New Jersey 07107 Sale Amount: \$7,500.00 Cost Basis: (X) \$6.00 PSF () Negotiated () N/A () Other: Assessed Amount: \$120,000.00 Appraised Amount: \$0.00 Contract Period: To commence within three (3) months and be completed within twenty-four (24) months from the transfer of 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) 111 South 10th Street/Block 1857/Lot 63/West Ward Additional Information: Sale Price: Total Square Footage X PSF = 1,250 X \$6.00 = \$7,500.00 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:	Council of the Whole				
Indexes:					
Code sections:					

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