



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 20-1139 **Version:** 1 **Name:** Resolution: Private Sale/Redevelopment - NJIT
Type: Resolution **Status:** Returned to Administration
File created: 9/17/2020 **In control:** Economic and Housing Development
On agenda: 10/14/2020 **Final action:** 12/22/2020

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: To convey city-owned property to facilitate redevelopment of the NJIT Gateway Plan Properties.
Entity Name: New Jersey Institute of Technology
Entity Address: University Heights, Newark, New Jersey 07102-1982
Sale Amount: \$180,000.00
Cost Basis: () \$ PSF () Negotiated () N/A (X) Other: Appraised Amount
Assessed Amount: \$454,400.00
Appraised Amount: \$180,000.00
Contract Period: Twenty-four (24) months from the date of transfer
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)
257 Martin Luther King Boulevard/Block 2857/Lot 13/Central
Additional Information:
Deferred 7R2-d(s) 101420
Deferred 7R2-a 102120
Deferred 7R2-a 110520
Deferred 7R2-a 111820
Deferred 7R2-a 120220

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
12/22/2020	1	Municipal Council	Returned to Administration	Pass
12/16/2020	1	Municipal Council	No Action Taken	
12/2/2020	1	Municipal Council	Defer	Pass
11/18/2020	1	Municipal Council	Defer	Pass
11/5/2020	1	Municipal Council	Defer	Pass
10/21/2020	1	Municipal Council	Defer	Pass
10/14/2020	1	Municipal Council	Defer	Pass