



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 20-1659 **Version:** 1 **Name:** Resolution: Amending Private Sale/Redevelopment -131-133 Highland Avenue, LLC
Type: Resolution **Status:** Adopted
File created: 12/16/2020 **In control:** Economic and Housing Development
On agenda: 5/25/2021 **Final action:** 5/25/2021

Title: Dept./Agency: Economic and Housing Development
Action: ☒ Ratifying ☒ Authorizing ☒ Amending
Type of Service: Private Sale/Redevelopment
Purpose: Amending Resolution 7R2-i adopted on May 6, 2020, to correct the purchase price from \$35,078.08 to \$35,186.08.
Entity Name: 131-133 Highland Avenue, LLC
Entity Address: 238 S 11th Street, Newark, New Jersey 07107
Sale Amount: \$35,186.08
Cost Basis: ☒ \$8.00 and \$6.00 PSF ☐ Negotiated ☐ N/A ☐ Other:
Assessed Amount: \$221,600.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months and be completed within twelve (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
☒ Private Sale ☐ Grant ☐ Sub-recipient ☐ n/a
List of Property:
(Address/Block/Lot/Ward)
35-37 Highland Avenue/Block 507/Lot 54/North Ward
37 3rd Street/Block 1878/Lot 27/Central Ward
Additional Information:
Amending Resolution 7R2-i adopted on May 6, 2020 to correct the purchase price from \$ \$35,078.08 to \$35,186.08.

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
5/25/2021	1	Municipal Council	Adopt	Pass