



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 20-0859 **Version:** 1 **Name:** Resolution: Private Sale/Redevelopment -144 Badger Ave, LLC

Type: Resolution **Status:** Adopted

File created: 7/14/2020 **In control:** Economic and Housing Development

On agenda: 5/4/2022 **Final action:** 5/4/2022

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: To construct a building that will host a commercial warehouse with parking.
Entity Name: 144 Badger Ave, LLC
Entity Address: 125 Market Street, Kenilworth, New Jersey 07033
Sale Amount: \$41,440.00
Cost Basis: (X) \$10.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$48,000.00
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)
34 Madison Avenue/Block 2680/Lot 38/South Ward
36 Madison Avenue/Block 2680/Lot 37/South Ward
Additional Information:
Sale Price: Total Square Footage X PSF = 4,144 X \$10.00 = \$41,440.00.
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
5/4/2022	1	Municipal Council	Adopt	Pass