



# City of Newark

City Hall  
920 Broad Street  
Newark, New Jersey 07102

## Legislation Details

**File #:** 20-1363      **Version:** 1      **Name:** Resolution: Private Sale/Redevelopment - 43-57 Clifton Street, LLC  
**Type:** Resolution      **Status:** Adopted  
**File created:** 10/21/2020      **In control:** Economic and Housing Development  
**On agenda:** 5/24/2022      **Final action:** 5/24/2022

**Title:** Dept/ Agency: Economic and Housing Development  
Action: ☐ Ratifying ☒ Authorizing ☐ Amending  
Type of Service: Private Sale/Redevelopment  
Purpose: Authorizing the execution of Redevelopment Agreement with 43-57 Clifton Street, LLC.  
Entity Name: 43-57 Clifton Street, LLC  
Entity Address: 170 Frelinghuysen Avenue, Newark, New Jersey 07114  
Sale Amount: \$458,000.00  
Cost Basis: ☐ \$      PSF ☒ Negotiated ☐ N/A ☐ Other:  
Assessed Amount: \$2,368,800.00  
Appraised Amount: \$0.00  
Contract Period: Construction to commence no later than ninety (90) days after closing and be completed no later than twenty-four (24) months after closing  
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)  
43-57 Clifton Street/Block 2767, Lot 9/South Ward  
Additional Information:

**Sponsors:** Council of the Whole

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
5/24/2022	1	Municipal Council	Adopt	Pass