



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 21-0518 **Version:** 1 **Name:** Conley Moor, LLC

Type: Resolution **Status:** Adopted

File created: 4/12/2021 **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 (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: To develop properties into a forty-eight (48) unit modern residential rental building and eight (8) units of affordable home ownership condominiums.
Entity Name: ConleyMoor, LLC
Entity Address: Belleville, New Jersey 07109
Sale Amount: \$118,188.72
Cost Basis: (X) \$6.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$307,500.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months and be completed within twenty-four (24) 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)
9-11 Peat Street/Block 288/Lot 45.02/Central Ward
67 Kent Street/Block 2616/Lot 16/South Ward
10 Brenner Street/Block 2616/Lot 31/South Ward
14 Brenner Street/Block 2616/Lot 33/South Ward
16-18 Brenner Street/Block 2616/Lot 34 and 35/South Ward
12 Brenner Street /Block 2616/Lot 41/South Ward
Additional Information:
Total Price: Square Footage X PSF = 19,698.12 X \$6.00 = \$118,188.72.
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

Sponsors: Luis A. Quintana

Indexes:

Code sections:

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