



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 22-0573 **Version:** 1 **Name:** Resolution: Private Sale/Redevelopment - 276 Delavan Holdings, LLC

Type: Resolution **Status:** Adopted

File created: 4/11/2022 **In control:** Economic and Housing Development

On agenda: 6/21/2022 **Final action:** 6/21/2022

Title: Dept/ Agency: Economic and Housing Development
Action: (X) Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: To acquire property to rehabilitate and restore historic Forest Hill District home.
Entity Name: 276 Delavan Holdings, LLC
Entity Address: Newark, New Jersey 07104
Sale Amount: \$80,160.00
Cost Basis: (X) \$12.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$63,500.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months and be completed within twelve (12) 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)
276-280 Delavan Avenue/Block 686/Lot 1/North Ward
Additional Information:
Total Price: Square Footage X PSF = 6,680 X \$12.00 = \$80,160.00.
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
6/21/2022	1	Municipal Council	Adopt	Pass