



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #:	21-1213	Version:	1	Name:	Top Rated Buyer
Type:	Resolution	Status:		Adopted:	Adopted
File created:	8/16/2021	In control:		Economic and Housing Development:	Economic and Housing Development
On agenda:	9/8/2022	Final action:		9/21/2022:	9/21/2022
Title:	<p>Dept/ Agency: Economic and Housing Development Action: () Ratifying (X) Authorizing () Amending Type of Service: Private Sale/Redevelopment Purpose: To rehabilitate properties to create affordable housing for low-income families. Entity Name: Top Rated Buyer, LLP Entity Address: Rahway, New Jersey 07065 Sale Amount: \$63,990.00 Cost Basis: (X) \$10.00 PSF () Negotiated () N/A () Other: Assessed Amount: \$50,100.00 Appraised Amount: \$0.00 Contract Period: To commence within three (3) months and be completed within eighteen (18) months following transfer of properties 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) 290 South 20th Street/Block 1794/Lot 66/West Ward 57 Montgomery Avenue/Block 2641/Lot 10/South Ward 39 Hecker Street/Block 2848/Lot 23/Central Ward Additional Information: Sale Price: Total Square Footage X PSF = 6,399.0 X \$10.00 = \$63,990.00. Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties. Deferred 7R2-e 090822</p>				
Sponsors:	Council of the Whole				
Indexes:					
Code sections:					

Date	Ver.	Action By	Action	Result
9/21/2022	1	Municipal Council	Adopt	Pass
9/8/2022	1	Municipal Council	Defer	Pass