



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 22-0367 **Version:** 1 **Name:** TAW NJ, LLC

Type: Resolution **Status:** Adopted

File created: 3/14/2022 **In control:** Economic and Housing Development

On agenda: 9/8/2022 **Final action:** 9/8/2022

Title: Dept/ Agency: Economic and Housing Development
Action: ☐ Ratifying ☒ Authorizing ☐ Amending
Type of Service: Private Sale/Redevelopment
Purpose: To develop properties into two-family homes.
Entity Name: TAW NJ, LLC
Entity Address: Montclair, New Jersey 07042
Sale Amount: \$63,000.00
Cost Basis: ☒ \$6.00 PSF ☐ Negotiated ☐ N/A ☐ Other:
Assessed Amount: \$68,300.00
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
☒ Private Sale ☐ Grant ☐ Sub-recipient ☐ n/a
List of Property:
(Address/Block/Lot/Ward)
123 Ridgewood Avenue/Block 2692/Lot 14/South Ward
125 Ridgewood Avenue/Block 2692/Lot 15/South Ward
133-135 Ridgewood Avenue/Block 2692/Lot 19/South Ward
Additional Information:
Sale Price: Total Square Footage X PSF = 10,500 X \$6.00 = \$63,000.00.
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
9/8/2022	1	Municipal Council	Adopt	Pass