



# City of Newark

City Hall  
920 Broad Street  
Newark, New Jersey 07102

## Legislation Details

**File #:** 22-0754      **Version:** 1      **Name:** Beacon Development Partners, LLC  
**Type:** Resolution      **Status:** Adopted  
**File created:** 5/19/2022      **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 acquire city-owned property to create a multi-unit mixed use development.  
Entity Name: Beacon Development Partners, LLC  
Entity Address: Maplewood, New Jersey 07040  
Sale Amount: \$50,000.00  
Cost Basis: ☒ \$10.00 PSF ☐ Negotiated ☐ N/A ☐ Other:  
Assessed Amount: \$60,000.00  
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  
☒ Private Sale ☐ Grant ☐ Sub-recipient ☐ n/a  
List of Property:  
(Address/Block/Lot/Ward)  
296-298 16th Avenue/Block 340/Lot 7/West Ward  
Additional Information:  
Total Price: Square Footage X PSF = 5,000 X \$10.00 = \$50,000.00.  
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

**Sponsors:** Dupré L. Kelly, C. Lawrence Crump

**Indexes:**

**Code sections:**

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