



Legislation Details

File #: 22-0917 **Version:** 1 **Name:** SnagromEstates, LLC

Type: Resolution **Status:** Adopted

File created: 6/27/2022 **In control:** Economic and Housing Development

On agenda: 9/27/2022 **Final action:** 10/5/2022

Title: Dept/ Agency: Economic and Housing Development
Action: ☐ Ratifying ☒ Authorizing ☐ Amending
Type of Service: Private Sale/Redevelopment
Purpose: To develop the property into a two-level luxury residential living unit including two (2) first floor commercial spaces.
Entity Name: SnagromEstates, LLC
Entity Address: Newark, New Jersey 07112
Sale Amount: \$68,590.00
Cost Basis: ☒ \$10.00 PSF ☐ Negotiated ☐ N/A ☐ Other:
Assessed Amount: \$39,200.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months and be completed within eighteen (18) 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)
321-323 West Runyon Street/Block 3035/Lot 15/South Ward
Additional Information:
Total Price: Square Footage X PSF = 6,859 X \$10.00 = \$68,590.00.
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-c (s) 092722

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
10/5/2022	1	Municipal Council	Adopt	Pass
9/27/2022	1	Municipal Council	Defer	Pass