



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 22-1288 **Version:** 1 **Name:** Resolution: Private Sale/Redevelopment - Libby Heller

Type: Resolution **Status:** Adopted

File created: 9/9/2022 **In control:** Economic and Housing Development

On agenda: 10/25/2022 **Final action:** 10/25/2022

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: To repave and reline the existing parking lot and replace existing fence.
Entity Name: Libby Heller
Entity Address: 25-33 Edison Place, Newark, New Jersey 07102
Sale Amount: \$297,000.00 minus a remediation credit in an amount not to exceed \$64,445.00
Cost Basis: () \$ PSF (X) Negotiated () N/A () Other:
Assessed Amount: \$171,400.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months and be completed within twelve (12) months following the 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)
17-19 Edison Place/164/92/East Ward
Additional Information:
Total Price: Negotiated Price \$297,000.00 = \$297,000.00.
Sale at price set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.
The estimated cost to remediate the existing property, which includes resurfacing, disposal of asphalt and fencing, is \$64,445.00.

Sponsors: Carlos M. Gonzalez, Michael J. Silva

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
10/25/2022	1	Municipal Council	Adopt	Pass