



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 22-1599 **Version:** 1 **Name:** Resolution: Private Sale/Redevelopment - Baker Capital Partners, LLC

Type: Resolution **Status:** Adopted

File created: 10/28/2022 **In control:** Economic and Housing Development

On agenda: 5/24/2023 **Final action:** 5/24/2023

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: To provide new construction of two-unit apartment buildings on each lot.
Entity Name: Baker Capital Partners, LLC
Entity Address: North Plainfield, New Jersey 07060
Sale Amount: \$39,020.40
Cost Basis: (X) \$6.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$46,800.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months and be completed within twenty-four (24) months
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)
289 Chadwick Avenue/Block3597/Lot 22/South Ward
291 Chadwick Avenue/Block 3597/Lot 23/South Ward
Additional Information:
Sale Price: Total Square Footage X PSF = 6,503.40 X \$6.00 = \$39,020.40.
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
5/24/2023	1	Municipal Council	Adopt	Pass