



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 11-0391 **Version:** 1 **Name:**

Type: Resolution **Status:** Adopted

File created: 4/13/2011 **In control:** Economic and Housing Development

On agenda: 4/20/2011 **Final action:** 4/20/2011

Title: Dept/ Agency: Economic & Housing Development
Action: ☐ Ratifying ☒ Authorizing ☐ Amending
Type of Service: Private Sale/Redevelopment
Purpose: Redevelopment of King's No. 1 Family Restaurant including kitchen, restroom
Entity Name: A & T Dream Realty, LLC
Entity Address: 5 Garden Hills Dr., Somerset, NJ 08873
Sale Amount: \$5,440.00
Cost Basis: ☒ \$4.00 PSF ☐ Negotiated ☐ N/A ☐ Other: _____
Assessed Amount: \$28,500.00
Appraised Amount: Information not provided
Contract Period: To commence within three (3) months and completed within 18 months from the transfer of ownership
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
302-308 Lyons Ave/3724/9/South
Additional Information: 2010 Rolling Sale II/City-Owned Vacant Land and Structures

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
4/20/2011	1	Municipal Council	Adopt	Pass