



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

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

Dept/ Agency: Economic & Housing Development

Action: () Ratifying (X) 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: (X) \$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 (X) RFP () RFQ

(X) Private Sale () Grant () Sub-recipient () n/a

List of Property:

Address/Block/Lot/Ward

302-308 Lyons Ave/3724/8/South

Additional Information: 2010 Rolling Sale II/City-Owned Vacant Land and Structures