



Legislation Details

File #: 18-0712 **Version:** 1 **Name:** Metamorphosis Development Enterprise, LLC
Type: Resolution **Status:** Adopted
File created: 5/2/2018 **In control:** Economic and Housing Development
On agenda: 12/5/2018 **Final action:** 12/5/2018

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: Develop six (6) three-unit townhomes
Entity Name: Metamorphosis Development Enterprise, LLC.
Entity Address: 40 Clinton Street, Suite 300, Newark, New Jersey 07102
Sale Amount: \$60,000.00
Cost Basis: (X) \$4.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$187,700.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months and be completed within eighteen (18) months from the transfer of ownership by the City
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)
361-363 S 8th Street/Block 281/Lot(s) 34,35/Central Ward
365 S 8th Street/Block 281/Lot 36/Central Ward
394 S 9th Street/ Block 281/Lot 3/Central Ward
396 S 9th Street/Block 281/Lot 2/Central Ward
398 S 9th Street/Block 281/Lot 1/Central Ward
Additional Information:

ADDRESS	WARD	BLOCK	LOT	SIZE	SQ. FEET
361-363 S 8th Street	Central	281	34,35	50X100	5,000
365 S 8th Street	Central	281	36	25X100	2,500
394 S 9th Street	Central	281	3	25X100	2,500
396 S 9th Street	Central	281	2	25X100	2,500
398 S 9th Street	Central	281	1	25X100	2,500

Total Square Footage: 15,000

Total Purchase Price: \$60,000.00 (\$4.00 per sf.); and

Sale at prices set forth by Ordinance 6S&Fh adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
12/5/2018	1	Municipal Council	Adopt	Pass