



Legislation Details

**File #:** 20-1186      **Version:** 1      **Name:** AC Eagle Development, LLC

**Type:** Resolution      **Status:** Adopted

**File created:** 9/23/2020      **In control:** Economic and Housing Development

**On agenda:** 7/8/2021      **Final action:** 7/8/2021

**Title:** Dept/ Agency: Economic and Housing Development  
Action:  Ratifying  Authorizing  Amending  
Type of Service: Private Sale/Redevelopment  
Purpose: To construct three (3) two-family homes as affordable rental housing.  
Entity Name: AC Eagle Development, LLC  
Entity Address: 101 Elm Street, Vauxhall, New Jersey 07088  
Sale Amount: \$47,250.00  
Cost Basis:  \$6.00 PSF  Negotiated  N/A  Other:  
Assessed Amount: \$165,000.00  
Appraised Amount: \$\$0.00  
Contract Period: To commence within three (3) months and be completed within twelve (12) months following 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  
 Private Sale  Grant  Sub-recipient  n/a  
List of Property:  
(Address/Block/Lot/Ward)  
736 Bergen Street/Block 2707/Block 48/South Ward  
738 Bergen Street/Block 2707/Block 47/South Ward  
740 Bergen Street/Block 2707/Lot 46/South Ward  
Additional Information:  
Sale Price: Total Square Footage X PSF = 7,875 X \$6.00 = \$47,250.00.  
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

**Sponsors:** John Sharpe James, Eddie Osborne

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
7/8/2021	1	Municipal Council	Adopt	Pass