



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 |