



Legislation Details

**File #:** 16-1986      **Version:** 1      **Name:**      ATS Development Group  
**Type:** Resolution      **Status:**      Adopted  
**File created:** 12/17/2016      **In control:**      Economic and Housing Development  
**On agenda:** 4/5/2017      **Final action:**      4/5/2017

**Title:** Dept/ Agency: Economic and Housing Development  
Action:  Ratifying  Authorizing  Amending  
Type of Service: Private Sale/Redevelopment  
Purpose: Rehabilitate the property to create a mix of eight (8) one and two bedroom units of affordable and market rate rental housing units  
Entity Name: A.T.S. Development Group, LLC.  
Entity Address: 27 Austin Street, Newark, New Jersey 07114  
Sale Amount: \$26,215.20  
Cost Basis:  \$8.00 PSF  Negotiated  N/A  Other:  
Assessed Amount: \$398,000.00  
Appraised Amount: \$175,000.00  
Contract Period: To commence within three (3) months and be completed within twenty-four (24) months from the transfer of ownership by the City.  
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)  
449 Washington Street/Block 115/Lot 15/Central Ward  
Additional Information:  
Total Square Footage 3,276.9 X \$8.00 = \$26,215.20  
Total development cost estimated at \$1.5 million

**Sponsors:** Gayle Chaneyfield Jenkins, Anibal Ramos, Jr.

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
4/5/2017	1	Municipal Council	Adopt	Pass