



Legislation Details

**File #:** 20-1240      **Version:** 1      **Name:** Miko Property Investments, LLC  
**Type:** Resolution      **Status:** Adopted  
**File created:** 9/30/2020      **In control:** Economic and Housing Development  
**On agenda:** 5/4/2022      **Final action:** 5/4/2022  
**Title:** Dept./ Agency: Economic and Housing Development  
Action: ( ) Ratifying (X) Authorizing ( ) Amending  
Type of Service: Private Sale/Redevelopment  
Purpose: To rehabilitate the property as rental housing.  
Entity Name: Miko Property Investments, LLC  
Entity Address: West Orange, New Jersey 07052  
Sale Amount: \$16,800.00  
Cost Basis: (X) \$10.00 PSF ( ) Negotiated ( ) N/A ( ) Other:  
Assessed Amount: \$73,800.00  
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  
(X) Private Sale ( ) Grant ( ) Sub-recipient ( ) n/a  
List of Property:  
(Address/Block/Lot/Ward)  
296 South 20th Street/Block 1794/Lot 57/West Ward  
Additional Information:  
Sale Price: Total Square Footage X PSF = 1,680 X \$10.00 = \$16,800.00.  
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.  
**Sponsors:** Council of the Whole  
**Indexes:**  
**Code sections:**

Date	Ver.	Action By	Action	Result
5/4/2022	1	Municipal Council	Adopt	Pass