



Legislation Details

File #: 23-0494 **Version:** 1 **Name:** CDN DEVELOPMENT, LLC

Type: Resolution **Status:** Adopted

File created: 3/29/2023 **In control:** Economic and Housing Development

On agenda: 12/20/2023 **Final action:** 12/20/2023

Title: Dept/ Agency: Economic and Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: To provide for new construction of two (2) three-family homes and one (1) mixed-use building containing commercial space and two (2) residential units.
 Entity Name: CDN Development, LLC
 Entity Address: 290 Ferry Street, Newark, New Jersey 07105
 Sale Amount: \$102,037.21
 Cost Basis: \$11.00 PSF Negotiated N/A Other:
 Assessed Amount: \$230,400.00
 Appraised Amount: \$0.00
 Contract Period: To commence within three (3) months and be completed within twenty-four (24) 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)
 216 Hawthorne Avenue/Block 3590/Lot 29/South Ward
 218 Hawthorne Avenue/Block 3590/Lot 28/South Ward
 220 Hawthorne Avenue/Block 3590/Lot 27/South Ward
 526-530 Springfield Avenue/Block 314/Lot 9/South Ward
 Additional Information:
 Sale Price: Total Square Footage X PSF = 9,276.11 X \$11.00 = \$102,037.21.
 Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
12/20/2023	1	Municipal Council	Adopt	Pass