



Legislation Details

File #: 21-1091 **Version:** 1 **Name:** Resolution: Private Sale/Redevelopment - IHomez, LLC
Type: Resolution **Status:** Adopted
File created: 7/22/2021 **In control:** Economic and Housing Development
On agenda: 1/20/2022 **Final action:** 1/20/2022

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: To re-develop property into a multi-family home.
Entity Name: IHomez, LLC
Entity Address: Plainfield, New Jersey 07060
Sale Amount: \$37,600.00
Cost Basis: (X) \$10.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$17,800.00
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)
145 Vermont Avenue/Block 4041/Lot 73/West Ward
Additional Information:
Sale Price: Total Square Footage X PSF = 3,760 X \$10.00 = \$37,600.00.
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
1/20/2022	1	Municipal Council	Adopt	Pass