



Legislation Details

File #: 20-1287 **Version:** 1 **Name:** Watson Realty & Development, LLC

Type: Resolution **Status:** Adopted

File created: 10/7/2020 **In control:** Economic and Housing Development

On agenda: 10/20/2021 **Final action:** 10/20/2021

Title: Dept/ Agency: Economic and Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: To construct three (3) affordable multi-family homes.
 Entity Name: Watson Realty & Development, LLC
 Entity Address: 623 Eagle Rock Avenue, Suite #124, West Orange, New Jersey 07052
 Sale Amount: \$52,800.00
 Cost Basis: \$6.00 PSF Negotiated N/A Other:
 Assessed Amount: \$69,800.00
 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
 Private Sale Grant Sub-recipient n/a
 List of Property:
 (Address/Block/Lot/Ward)
 713 South 11th Street/Block 2631/Lot 3/South Ward
 840 South 19th Street/Block 2643/Lot 42/South Ward
 896 South 19th Street/Block 3014/Lot 36/South Ward
 Additional Information:
 Sale Price: Total Square Footage X PSF = 8,800 X \$6.00 = \$52,800.00.
 Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

Sponsors: John Sharpe James, Eddie Osborne

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
10/20/2021	1	Municipal Council	Adopt	Pass