



Legislation Details

File #: 24-0827 **Version:** 1 **Name:** Supreme Home Developers LLC

Type: Resolution **Status:** Adopted

File created: 5/29/2024 **In control:** Economic and Housing Development

On agenda: 7/10/2024 **Final action:** 7/10/2024

Title: Dept/ Agency: Economic and Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: To provide development of a five-story mid-rise multi-family building with (64) units, (13) affordable housing units, amenities, and community building.
 Entity Name: Supreme Home Developers, LLC
 Entity Address: 1115 Inman Avenue, Suite 179, Edison, New Jersey 08820
 Sale Amount: \$222,876.39
 Cost Basis: \$11.00 PSF Negotiated N/A Other:
 Assessed Amount: \$220,400.00
 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)
 575 South 10th Street/Block 313/Lot 56/Central Ward
 594 South 11th Street/Block 313/Lot 21/Central Ward
 592 South 11th Street/Block 313/Lot 22/Central Ward
 590 South 11th Street/Block 313/Lot 23/Central Ward
 588 South 11th Street/Block 313/Lot 24/Central Ward
 586 South 11th Street/Block 313/Lot 25/Central Ward
 596-610 South 11th Street/Block 313/Lot 13/Central Ward
 Additional Information:
 Sale Price: Total Square Footage X PSF = 20,261.49 X \$11.00 = \$222,876.39.
 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

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Date	Ver.	Action By	Action	Result
7/10/2024	1	Municipal Council		