



Legislation Details

**File #:** 19-1671      **Version:** 2      **Name:** Stone West Development, LLC

**Type:** Resolution      **Status:** Adopted

**File created:** 10/23/2019      **In control:** Economic and Housing Development

**On agenda:** 1/22/2020      **Final action:** 1/22/2020

**Title:** Dept/ Agency: Economic and Housing Development  
Action:  Ratifying  Authorizing  Amending  
Type of Service: Private Sale/Redevelopment  
Purpose: To build two (2) 2-family homes for sale.  
Entity Name: Stone West Development, LLC  
Entity Address: 41-51 Wilson Avenue, Suite C2A, Newark, New Jersey 07105  
Sale Amount: \$32,959.56  
Cost Basis:  \$6.00 PSF  Negotiated  N/A  Other:  
Assessed Amount: \$67,200.00  
Appraised Amount: \$0.00  
Contract Period: To commence within three (3) months and be completed within eighteen (18) months from the transfer of ownership by the City  
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)  
412 South 11th Street/Block 266/Lot 22/West Ward  
410 South 11th Street/Block 266/Lot 23/West Ward  
Additional Information:  
Sale Price: Total Square Footage x PSF = (2,859.08 X \$6.00 = \$17,154.48) + (2,634.18 X \$6.00 = \$15,805.08) = \$32,959.56  
Sale at prices set forth by Ordinance 6S&Fh, adopted April 7, 2004, establishing the minimum sale price of City-owned properties.

**Sponsors:** Joseph A. McCallum, Jr., Luis A. Quintana

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
1/22/2020	1	Municipal Council	Adopt	Pass