



Legislation Details

File #: 22-1000 **Version:** 1 **Name:** Three Properties, LLC

Type: Resolution **Status:** Adopted

File created: 7/14/2022 **In control:** Economic and Housing Development

On agenda: 5/24/2023 **Final action:** 7/19/2023

Title: Dept/ Agency: Economic and Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: To develop an affordable three-family house and an affordable one-family house.
 Entity Name: Three Properties, LLC
 Entity Address: Newark, New Jersey 07112
 Sale Amount: \$34,618.80
 Cost Basis: \$6.00 PSF Negotiated N/A Other:
 Assessed Amount: \$137,900.00
 Appraised Amount: \$0.00
 Contract Period: To be commenced within three (3) months and be completed within twelve (12) months following transfer of property 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)
 53 Woodland Avenue/Block 2619/Lot 34/South Ward
 51 Woodland Avenue/Block 2619/Lot 36/South Ward
 92 West Alpine Street/Block 2693/Lot 61/South Ward
 Additional Information:
 Sale Price: Total Square Footage X PSF = 5,769.8 X \$6.00 = \$34,618.80.
 Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.
 Deferred 7R2-f 052423

Sponsors: Patrick O. Council, Dupré L. Kelly

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
7/19/2023	1	Municipal Council	Adopt	Pass
6/7/2023	1	Municipal Council	Defer	Pass
5/24/2023	1	Municipal Council	Defer	Pass