



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 (X) 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: (X) \$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
(X) 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