



Legislation Details

File #: 21-0722 **Version:** 1 **Name:** CODEIT Development A NJ Nonprofit Corporation
Type: Resolution **Status:** Adopted
File created: 5/20/2021 **In control:** Economic and Housing Development
On agenda: 7/8/2021 **Final action:** 7/8/2021

Title: Dept/ Agency: Economic and Housing Development
Action: Ratifying Authorizing Amending
Type of Service: Private Sale/Redevelopment
Purpose: To reconstruct the property as a mixed-use property to be used as the company's new headquarters, training center, and living quarters for its staff.
Entity Name: CODEIT Development, a New Jersey Nonprofit Corporation
Entity Address: 89 Market Street, 4th Floor, Newark, New Jersey 07102
Sale Amount: \$20,216.00
Cost Basis: \$8.00 PSF Negotiated N/A Other:
Assessed Amount: \$99,900.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months and be completed within twelve (12) months from the 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)
24 Hudson Street/Block 2850/Lot 44/Central Ward
Additional Information:
Sale Price: Total Square Footage X PSF = 2,527 X \$8.00 = \$20,216.00.
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
7/8/2021	1	Municipal Council	Adopt	Pass