



Legislation Details

File #: 24-0460 **Version:** 1 **Name:** 266 Clinton Avenue Group, LLC

Type: Resolution **Status:** Adopted

File created: 3/22/2024 **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 a new construction of a multi-unit development for seniors, (20) units with a mix of affordable and market rate rentals.
 Entity Name: 266 Clinton Ave Holdings, LLC
 Entity Address: 325 Ferry Street, Suite 108, Newark, New Jersey 07105
 Sale Amount: \$33,135.36
 Cost Basis: \$8.00 PSF Negotiated N/A Other:
 Assessed Amount: \$114,400.00
 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)
 266 Clinton Avenue/Block 2671/Lot 3/South Ward
 268 Clinton Avenue/Block 2671/Lot 2/South Ward
 270 Clinton Avenue/Block 2671/Lot 1/South Ward
 Additional Information:
 Sale Price: Total Square Footage X PSF = 4,141.92 X \$8.00 = \$33,135.36.
 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
7/10/2024	1	Municipal Council		