



Legislation Details

File #: 09-1262 **Version:** 1 **Name:**

Type: Resolution **Status:** Adopted

File created: 8/25/2009 **In control:** Economic and Housing Development

On agenda: 9/16/2009 **Final action:** 9/16/2009

Title: Dept/ Agency: Economic & Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: Rehabilitation of six (6) unit apartment building for rent as affordable housing to low-income residents at 50% of AMI.
 Entity Name: Tri-City Peoples Corporation
 Entity Address: 675 So. 19th St., Newark, NJ 07103
 Sale Amount: \$15,000.00
 Cost Basis: \$4.00 PSF Negotiated N/A Other: _____
 Assessed Amount: \$334,000.00
 Appraised Amount: Information not provided
 Contract Period: To commence within three (3) months for a period not to exceed 24 months from transfer of Title.
 Contract Basis: Bid State Vendor Prof. Ser. EUS
 Fair & Open Non-Fair & Open RFP RFQ Private Sale
 Grant Sub-recipient n/a
 List of Property:
 (Address/Block/Lot/Ward/Total Square Footage)
 550-552 So. Eighteenth St./335/52/Central/3,750
 Additional Information: N/A
 Invitation: Director of Economic & Housing Development, September 15, 2009

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
9/16/2009	1	Municipal Council	Adopt	Pass