



Legislation Details

**File #:** 19-1300      **Version:** 1      **Name:** Headway LLC

**Type:** Resolution      **Status:** Adopted

**File created:** 8/6/2019      **In control:** Economic and Housing Development

**On agenda:** 6/10/2020      **Final action:** 6/10/2020

**Title:** Dept/ Agency: Economic and Housing Development  
 Action:  Ratifying  Authorizing  Amending  
 Type of Service: Private Sale/Redevelopment  
 Purpose: To construct a fifty (50) unit multi-function residential complex and a six (6) unit permanent housing building for market rate rental housing.  
 Entity Name: Headway, LLC  
 Entity Address: 127 Delacy Avenue, North Plainfield, New Jersey 07060  
 Sale Amount: \$159,200.00  
 Cost Basis:  \$12.00/\$7.00    PSF  Negotiated  N/A  Other  
 Assessed Amount: \$258,100.00  
 Appraised Amount: \$0.00  
 Contract Period: To commence within three (3) months and be completed within twenty-four (24) months from the transfer of 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)  
 398-406 Chancellor Avenue/Block 3735/Lot 1/South Ward  
 556-558 Sandford Avenue/Block 4109/Lots 16 and 17/West Ward  
 Additional Information:  
 Sale Price: Total Square Footage X PSF = (10,000 X \$12.00 = \$120,000.00) + (5,600 X \$7.00 = \$39,200.00) = \$159,200.00

Sale at prices set forth by Ordinance 6S&Fh adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

**Sponsors:** John Sharpe James, Eddie Osborne

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
6/10/2020	1	Municipal Council	Adopt	Pass