



Legislation Details

File #: 20-1666 **Version:** 1 **Name:** Lilac Development Group, LLC

Type: Resolution **Status:** Returned to Administration

File created: 12/18/2020 **In control:** Economic and Housing Development

On agenda: 10/20/2021 **Final action:** 10/20/2021

Title: Dept/ Agency: Economic and Housing Development
Action: Ratifying Authorizing Amending
Type of Service: Private Sale/Redevelopment
Purpose: To develop five (5) affordable multi-family homes in the West Ward.
Entity Name: Lilac Development Group, LLC
Entity Address: 18-20 Bloomfield Avenue, Belleville, New Jersey 07109
Sale Amount: \$116,970.00
Cost Basis: \$6.00 PSF Negotiated N/A Other:
Assessed Amount: \$94,000.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months and be completed within eighteen (18) 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)
545 Sanford Avenue/Block 4120/Lot 21/West Ward
116 Stuyvesant Avenue/Block 4067/Lot 15/West Ward
140 Abinger Place/Block 4111/Lot 36/West Ward
51-53 Underwood Street/Block 4077/Lot 17/West Ward
368-370 Sanford Avenue/Block 4198/Lot 93/West Ward
Additional Information:
Total Price: Square Footage X PSF = 19,495 X \$6.00 = \$116,970.00.
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
10/20/2021	1	Municipal Council	Returned to Administration	Pass