



Legislation Details

File #: 22-0551 **Version:** 1 **Name:** Davidson Abraham & Associates, LLC-Mount Hope Housing Company, Inc.
Type: Resolution **Status:** Adopted
File created: 4/5/2022 **In control:** Economic and Housing Development
On agenda: 9/21/2022 **Final action:** 9/21/2022

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: To develop five (5) multi-family homes.
Entity Name: Davidson Abraham & Associates, LLC and Mt. Hope Housing Company, Inc.
Entity Address: 211 Warren Street, Newark, New Jersey 07103 and 2003-05 Walton Avenue, Bronx, New York 10453
Sale Amount: \$95,829.30
Cost Basis: (X) \$6.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$130,500.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months and be completed within eighteen (18) months following transfer of properties ownership from the City to the Redeveloper
Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS
() Fair & Open () No Reportable Contributions () RFP () RFQ
(X) Private Sale () Grant () Sub-recipient () n/a
List of Property:
(Address/Block/Lot/Ward)
565-567 Hunterdon Street/Block 2660/Lot 16/South Ward
577 Hunterdon Street/Block 2660/Lot 22/South Ward
579 Hunterdon Street/Block 2660/Lot 23/South Ward
581 Hunterdon Street/Block 2660/Lot 24/South Ward
601 Hunterdon Street/Block 2685/Lot 6/South Ward
Additional Information:
Sale Price: Total Square Footage X PSF = 15,971.55 X \$6.00 = \$95,829.30.
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 |
|-----------|------|-------------------|--------|--------|
| 9/21/2022 | 1 | Municipal Council | Adopt | Pass |