



Legislation Details

File #: 16-1665 **Version:** 1 **Name:** V. Mitchell LLC

Type: Resolution **Status:** Adopted

File created: 10/21/2016 **In control:** Economic and Housing Development

On agenda: 12/13/2016 **Final action:** 12/13/2016

Title: Dept/ Agency: Economic and Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: (1) Rehabilitate property as rental or for-sale housing; (2) Create ancillary parking for adjacent neighborhood restaurant
 Entity Name: V. Mitchell, LLC
 Entity Address: 553-555 Springfield Avenue, Newark, New Jersey 07103
 Sale Amount: \$31,345.60
 Cost Basis: \$4.00 PSF Negotiated N/A Other:\$8.00 PSF
 Assessed Amount: \$203,700.00
 Appraised Amount: \$0.00
 Contract Period: To be commenced within 3 months and be completed within 12 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)
 399 S 15th Street/Block 319/Lot 31/West Ward
 641 S 11th Street/Block 2618/Lot 11/ South Ward
 557 Springfield Avenue/Block 2618/Lot 8/South Ward
 Additional Information:
 Project 1: Total Square Footage = 3,510. X \$4.00 = \$14,040.00
 Sale to RFQ respondent at prices set forth by Ordinance 6S&Fh April 7, 2004 establishing the minimum sale price of City-owned property.
 Project 2: Total Square Footage = 2,163.2 X \$8.00 = 17,305.60
 Sale to RFQ respondent owning an adjacent business.
 Total Purchase Price: \$31,345.60

Sponsors: John Sharpe James, Eddie Osborne

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
12/13/2016	1	Municipal Council	Adopt	Pass