



Legislation Details

File #: 21-1881 **Version:** 1 **Name:** Resolution: Private Sale/Redevelopment - Celaya Capital, LLC
Type: Resolution **Status:** Adopted
File created: 12/14/2021 **In control:** Economic and Housing Development
On agenda: 7/13/2022 **Final action:** 8/3/2022

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: To develop properties into a six (6) story mixed-use building with fifty (50) residential units, parking and commercial space.
Entity Name: Celaya Capital, LLC
Entity Address: Colts Neck, New Jersey 07722
Sale Amount: \$61,247.84
Cost Basis: (X) \$8.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$100,800.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months and be completed within twenty-four (24) 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
(X) Private Sale () Grant () Sub-recipient () n/a
List of Property:
(Address/Block/Lot/Ward)
376 South Orange Avenue/Block 266/Lot 3/West Ward
394 South 11th Street/Block 266/Lot 32/West Ward
392 South 11th Street/Block 266/Lot 33/West Ward
Additional Information:
Total Price: Square Footage X PSF = 7,655.98 X \$6.00 = \$61,247.84.
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

Deferred 7R2-f 071322

Sponsors: Dupré L. Kelly, C. Lawrence Crump

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
8/3/2022	1	Municipal Council	Adopt	Pass
7/13/2022	1	Municipal Council	Defer	Pass