



## Legislation Details

**File #:** 22-1672      **Version:** 1      **Name:** 254 Clinton Avenue Group, LLC

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

**File created:** 11/10/2022      **In control:** Economic and Housing Development

**On agenda:** 5/24/2023      **Final action:** 7/19/2023

**Title:** Dept/ Agency: Economic and Housing Development  
 Action:  Ratifying  Authorizing  Amending  
 Type of Service: Private Sale/Redevelopment  
 Purpose: To provide new construction of forty (40) residential units with parking, tenant amenity space, and workforce housing units.  
 Entity Name: 254 Clinton Avenue Group, LLC  
 Entity Address: 325 Ferry Street, Suite 108, Newark, New Jersey 07105  
 Sale Amount: \$96,706.00  
 Cost Basis:  \$8.00 PSF  Negotiated  N/A  Other:  
 Assessed Amount: \$239,800.00  
 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  
 Private Sale  Grant  Sub-recipient  n/a  
 List of Property:  
 (Address/Block/Lot/Ward)  
 254 Clinton Avenue/Block 2671/Lot 9/South Ward  
 256 Clinton Avenue/Block 2671/Lot 8/South Ward  
 258 Clinton Avenue/Block 2671/Lot 7/South Ward  
 260 Clinton Avenue/Block 2671/Lot 6/South Ward  
 Additional Information:  
 Sale Price: Total Square Footage X PSF = 12,088.25 X \$8.00 = \$96,706.00.  
 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-e 052423

**Sponsors:** Patrick O. Council, C. Lawrence Crump

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
7/19/2023	1	Municipal Council	Adopt	Pass
6/7/2023	1	Municipal Council	Defer	Pass
5/24/2023	1	Municipal Council	Defer	Pass