



Legislation Details

File #: 24-0235 **Version:** 1 **Name:** The Washington Bay Group ENIC Redevelopment Agreement
Type: Resolution **Status:** Adopted
File created: 2/15/2024 **In control:** Economic and Housing Development
On agenda: 3/6/2024 **Final action:** 4/10/2024

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: To provide for new construction of three (3) two-family homes for sale.
Entity Name: Washington Bay Group 1, LLC
Entity Address: Newark, New Jersey 07108
Sale Amount: \$50,400.00
Cost Basis: (X) \$6.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$93,200.00
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
(X) Private Sale () Grant () Sub-recipient () n/a
List of Property:
(Address/Block/Lot/Ward)
699 South 11th Street/Block 2618/Lot 36/South Ward
701 South 11th Street/Block 2618/Lot 37/South Ward
697 South 11th Street/Block 2618/Lot 73/South Ward
Additional Information:
Sale Price: Total Square Footage X PSF = 8,400 X \$6.00 = \$50,400.00.
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-d 030624
Deferred 7R2-b 032024

Sponsors: Patrick O. Council, C. Lawrence Crump

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