



Legislation Details

File #: 17-1907 **Version:** 1 **Name:** 760 Clinton Ave Soho

Type: Resolution **Status:** Adopted

File created: 10/26/2017 **In control:** Economic and Housing Development

On agenda: 4/4/2018 **Final action:** 4/4/2018

Title: Dept/ Agency: Economic and Housing Development
 Action: () Ratifying (X) Authorizing () Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: To construct twenty-four (24) residential units and three (3) retail spaces.
 Entity Name: 760 Clinton Ave Shoho, LLC.
 Entity Address: 1037 Route 46 East, Suite 101, Clifton, New Jersey 07013
 Sale Amount: \$71,344.00
 Cost Basis: () PSF (X) Negotiated () N/A () Other:
 Assessed Amount: \$1,018,300.00
 Appraised Amount: \$215,000.00
 Contract Period: To commence within six (6) months and be completed within two (2) years from the transfer of ownership by the City
 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
 760-766 Clinton Avenue/3042/1&5/South
 Additional Information:
 Total Assessed Amount: \$1,018,300.00
 Total Appraised Amount: \$215,000.00
 Demolition Cost Amount: \$159,000.00
 City Demolition Credit: -\$143,656.00
 Total Negotiated Amount: \$71,344.00
 Total Appraised Amount: \$215,000.00
 City Demolition Credit: -\$143,656.00
 Total Purchase Price: \$71,344.00

Sponsors: John Sharpe James, Eddie Osborne

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
4/4/2018	1	Municipal Council	Adopt	Pass