



Legislation Details

File #: 19-1998 **Version:** 1 **Name:** Jelliff Senior Estates Urban Renewal, LLP - RDA
Type: Resolution **Status:** Adopted
File created: 12/17/2019 **In control:** Economic and Housing Development
On agenda: 2/19/2020 **Final action:** 2/19/2020
Title: Dept/ Agency: Economic and Housing Development
Action: Ratifying Authorizing Amending
Type of Service: Private Sale/Redevelopment
Purpose: To construct a six (6) story, fifty (50) residential unit senior citizen building with eighteen (18) parking spaces.
Entity Name: Jelliff Senior Estates Urban Renewal, LLP
Entity Address: 71 Lake Avenue, Colonia, New Jersey 07067
Sale Amount: \$100,881.00
Cost Basis: \$6.00 PSF Negotiated N/A Other:
Assessed Amount: \$193,000.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months and be completed within twenty-four (24) 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)
220-224 Jelliff Avenue/Block 2681/Lot 34/South Ward
226-230 Jelliff Avenue/Block 2681/Lots 31, 32/South Ward
Additional Information:
Sale Price: Total Square Footage x PSF = (8,938.50 X \$6.00 = \$53,631.00) + (7,875 X \$6.00 = \$47,250.00) = \$100,881.00
Sale at prices set forth by Ordinance 6S&Fh, adopted April 7, 2004, establishing the minimum sale price of City-owned properties.

Sponsors: Mildred C. Crump, John Sharpe James

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
2/19/2020	1	Municipal Council	Adopt	Pass