



Legislation Details

File #: 21-0220 **Version:** 1 **Name:** ETH III, LLC

Type: Resolution **Status:** Returned to Administration

File created: 2/16/2021 **In control:** Economic and Housing Development

On agenda: 9/1/2021 **Final action:** 9/15/2021

Title: Dept/ Agency: Economic and Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: To purchase a vacant lot to expand adjacent redeveloper owned property.
 Entity Name: ETH 111, LLC
 Entity Address: Newark, New Jersey 07108
 Sale Amount: \$14,865.00
 Cost Basis: \$6.00 PSF Negotiated N/A Other:
 Assessed Amount: \$42,500.00
 Appraised Amount: \$0.00
 Contract Period: To be commenced within three (3) months and be completed within twelve (12) months following transfer of property 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)
 434 Avon Avenue/Block 2646/Lot 4/South Ward
 Additional Information:
 Sale Price: Total Square Footage X PSF = 2,477.5 X \$6.00 = \$14,865.00.
 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-b 090121

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
9/15/2021	1	Municipal Council	Returned to Administration	Pass
9/1/2021	1	Municipal Council	Defer	Pass