



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