



Legislation Details

File #: 23-1462 **Version:** 1 **Name:** CML Real Estate Development Group LLC

Type: Resolution **Status:** Adopted

File created: 9/6/2023 **In control:** Economic and Housing Development

On agenda: 12/20/2023 **Final action:** 1/10/2024

Title: Dept/ Agency: Economic and Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: To provide for new construction of two (2) three (3) family dwellings with a common driveway to sell at market rate.
 Entity Name: CML Real Estate Development Group, LLC
 Entity Address: Newark, New Jersey 07112
 Sale Amount: \$53,600.00
 Cost Basis: \$8.00 PSF Negotiated N/A Other:
 Assessed Amount: \$80,500.00
 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
 Private Sale Grant Sub-recipient n/a
 List of Property:
 (Address/Block/Lot/Ward)
 80-84 19th Avenue/Block 356/Lot 27/South Ward
 Additional Information:
 Sale Price: Total Square Footage X PSF = 6,700 X \$8.00 = \$53,600.00.
 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-o 122023

Sponsors: Council of the Whole

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1/10/2024	1	Municipal Council		
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