



## Legislation Details

**File #:** 21-1588      **Version:** 1      **Name:** REsolution: Private Sale/Redevelopment - Benfica Development, LLC  
**Type:** Resolution      **Status:** Adopted  
**File created:** 10/26/2021      **In control:** Economic and Housing Development  
**On agenda:** 8/3/2022      **Final action:** 8/3/2022

**Title:** Dept/ Agency: Economic and Housing Development  
Action: ( ) Ratifying (X) Authorizing ( ) Amending  
Type of Service: Private Sale/Redevelopment  
Purpose: To develop five (5) multi-family homes across the West Ward.  
Entity Name: Benfica Development, LLC  
Entity Address: 18-20 Bloomfield Avenue, Belleville, New Jersey 07109  
Sale Amount: \$89,580.00  
Cost Basis: (X) \$6.00 PSF ( ) Negotiated ( ) N/A ( ) Other:  
Assessed Amount: \$240,800.00  
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  
(X) Private Sale ( ) Grant ( ) Sub-recipient ( ) n/a  
List of Property:  
(Address/Block/Lot/Ward)  
59 Boylan Street/Block 4063/Lot 102/West Ward  
26 Stuyvesant Avenue/Block 4066/Lot 17/West Ward  
116-118 Mead Street/Block 4104/Lot 3/West Ward  
35 Salem Street/Block 4115/Lot 43/West Ward  
44 Montrose Street/Block 4177/Lot 30/West Ward  
Additional Information:  
Total Price: Square Footage X PSF = 14,930 X \$6.00 = \$89,580.00.  
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

**Sponsors:**

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
8/3/2022	1	Municipal Council	Adopt	Pass