



Legislation Details

File #: 21-0716 **Version:** 1 **Name:** Sale of Land and Redevelopment - Prime RRAM Homes, LLC RDA

Type: Resolution **Status:** Adopted

File created: 5/19/2021 **In control:** Economic and Housing Development

On agenda: 8/17/2021 **Final action:** 8/19/2021

Title: Dept/ Agency: Economic and Housing Development
 Action: () Ratifying (X) Authorizing () Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: To develop properties into one (1) one-family home, three (3) two-family homes and one (1) three-family home.
 Entity Name: Prime RRAM Homes, LLC
 Entity Address: 683 Kearny Avenue, Apt. 1, Kearny, New Jersey 07032
 Sale Amount: \$87,420.00
 Cost Basis: (X) \$6.00 PSF () Negotiated () N/A () Other:
 Assessed Amount: \$184,000.00
 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)
 120 Elizabeth Avenue/Block 2784/Lot 1/South Ward
 129 Elizabeth Avenue/Block 2697/Lot 8/South Ward
 31 Brookdale Avenue/Block 4065/Lot 78/West Ward
 76 Van Ness Place/Block 3032/Lot 42/South Ward
 147 Isabella Avenue/Block 4036/Lot 32/West Ward
 Additional Information:
 Total Price: Square Footage X PSF = 14,570 X \$6.00 = \$87,420.00.
 Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

No Action Taken 7R2-g (s) 081721

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
8/19/2021	1	Municipal Council	Adopt	Pass
8/17/2021	1	Municipal Council	No Action Taken	