



Legislation Details

**File #:** 24-0113      **Version:** 1      **Name:** M.T.A Associates LLC

**Type:** Resolution      **Status:** Adopted

**File created:** 1/24/2024      **In control:** Economic and Housing Development

**On agenda:** 4/24/2024      **Final action:** 4/24/2024

**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) two-family homes with one (1) home providing affordable rental units and the other home will be market rate rentals.  
 Entity Name: M.T.A. and Associates, LLC  
 Entity Address: Irvington, New Jersey 07111  
 Sale Amount: \$45,000.00  
 Cost Basis:  \$9.00 PSF  Negotiated  N/A  Other:  
 Assessed Amount: \$34,400.00  
 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)  
 684-686 South 18th Street/Block 357/Lot 37/South Ward  
 Additional Information:  
 Sale Price: Total Square Footage X PSF = 5,000 X \$9.00 = \$45,000.00.  
 Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

**Sponsors:** Council of the Whole

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
4/24/2024	1	Municipal Council		