



Legislation Details

File #: 22-0917 **Version:** 1 **Name:** SnagromEstates, LLC

Type: Resolution **Status:** Adopted

File created: 6/27/2022 **In control:** Economic and Housing Development

On agenda: 9/27/2022 **Final action:** 10/5/2022

Title: Dept/ Agency: Economic and Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: To develop the property into a two-level luxury residential living unit including two (2) first floor commercial spaces.
 Entity Name: SnagromEstates, LLC
 Entity Address: Newark, New Jersey 07112
 Sale Amount: \$68,590.00
 Cost Basis: \$10.00 PSF Negotiated N/A Other:
 Assessed Amount: \$39,200.00
 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)
 321-323 West Runyon Street/Block 3035/Lot 15/South Ward
 Additional Information:
 Total Price: Square Footage X PSF = 6,859 X \$10.00 = \$68,590.00.
 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-c (s) 092722

Sponsors: Council of the Whole

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Code sections:

Date	Ver.	Action By	Action	Result
10/5/2022	1	Municipal Council	Adopt	Pass
9/27/2022	1	Municipal Council	Defer	Pass