



Legislation Details

File #: 23-1595 **Version:** 1 **Name:** Four Quarter Partners LLC

Type: Resolution **Status:** Adopted

File created: 10/5/2023 **In control:** Economic and Housing Development

On agenda: 1/24/2024 **Final action:** 1/24/2024

Title: Dept/ Agency: Economic and Housing Development
Action: Ratifying Authorizing Amending
Type of Service: Private Sale/Redevelopment
Purpose: To develop eight (8), two or three- family homes; (4) homes will be sold/rented to 1st time home buyers at 120% HUD AMI and (4) homes will be sold at market rate.
Entity Name: Four Quarter Partners, LLC
Entity Address: Bedminister, New Jersey 07921
Sale Amount: \$208,980.00
Cost Basis: \$9.00 PSF Negotiated N/A Other:
Assessed Amount: \$231,200.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months and be completed within twenty-four (24) 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)
276 South 9th Street/Block 1781/Lot 67.02/West Ward
278 South 9th Street/Block 1781/Lot 67.01/West Ward
280 South 9th Street/Block 1781/Lot 66/West Ward
282 South 9th Street/Block 1781/Lot 65/West Ward
284 South 9th Street/Block 1781/Lot 64/West Ward
285 South 9th Street/Block 1782/Lot 14/West Ward
287-289 South 9th Street/Block 1782/Lot 15.01/West Ward
291 South 9th Street/Block 1782/Lot 15.02/West Ward
Additional Information:
Total Price: Square Footage X PSF = 23,220 X \$9.00 = \$208,980.00.
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

Sponsors: Dupré L. Kelly, C. Lawrence Crump

Indexes:

Code sections:

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