



Legislation Details

File #: 23-0607 **Version:** 1 **Name:** JSTWH, LLC

Type: Resolution **Status:** Adopted

File created: 4/19/2023 **In control:** Economic and Housing Development

On agenda: 2/7/2024 **Final action:** 2/7/2024

Title: Dept/ Agency: Economic and Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: To rehabilitate properties into four (4) three-family homes, three (3) of which shall be sold at fair market value and one (1) shall include affordable housing.
 Entity Name: JSTWH, LLC
 Entity Address: Ewing, New Jersey 08638
 Sale Amount: \$154,364.60
 Cost Basis: \$13.00 PSF Negotiated N/A Other:
 Assessed Amount: \$335,300.00
 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)
 372 Hillside Avenue/Block 3558/Lot 30/South Ward
 441 Avon Avenue/Block 2635/Lot 29/South Ward
 443 Avon Avenue/Block 2636/Lot 27/South Ward
 16-18 White Terrace/Block 3041/Lot 103/South Ward
 Additional Information:
 Sale Price: Total Square Footage X PSF = 11,874.2 X \$13.00 = \$154,364.60
 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

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| 2/7/2024 | 1 | Municipal Council | | |