



Legislation Details

File #: 22-1505 **Version:** 1 **Name:** Square, LLC

Type: Resolution **Status:** Adopted

File created: 10/17/2022 **In control:** Economic and Housing Development

On agenda: 3/1/2023 **Final action:** 4/19/2023

Title: Dept/ Agency: Economic and Housing Development
 Action: () Ratifying (X) Authorizing () Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: To develop two (2) newly construct two-family homes.
 Entity Name: Square, LLC
 Entity Address: 200 Pine Street, P.O. Box 7125, Roselle, New Jersey 07203-1106
 Sale Amount: \$80,728.00
 Cost Basis: (X) \$10.00 PSF () Negotiated () N/A () Other:
 Assessed Amount: \$171,700.00
 Appraised Amount: \$0.00
 Contract Period: To commence with three (3) months and be completed within twelve (12) 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)
 146 Dewey Street/Block 3053.023061/ Lot 19/South Ward
 153 Dewey Street/Block 3061/Lot 37/South Ward
 Additional Information:
 Total Price: Square Footage X PSF = 8,072.80 X \$10.00 = \$80,728.00.
 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-g 030123
 Deferred 7R2-b 031523
 Deferred 7R2-a 040523

Sponsors: Patrick O. Council, Louise Scott-Rountree

Indexes:

Code sections:

| Date | Ver. | Action By | Action | Result |
|-----------|------|-------------------|--------|--------|
| 4/19/2023 | 1 | Municipal Council | Adopt | Pass |
| 4/5/2023 | 1 | Municipal Council | Defer | Pass |
| 3/15/2023 | 1 | Municipal Council | Defer | Pass |
| 3/1/2023 | 1 | Municipal Council | Defer | Pass |