



Legislation Details

**File #:** 23-0498      **Version:** 1      **Name:** Maximum Holding Group

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

**File created:** 3/29/2023      **In control:** Economic and Housing Development

**On agenda:** 11/21/2023      **Final action:** 11/21/2023

**Title:** Dept/ Agency: Economic and Housing Development  
 Action:  Ratifying  Authorizing  Amending  
 Type of Service: Private Sale/Redevelopment  
 Purpose: To build two (2) family multi-units and rent back to the community at a reasonable market rate.  
 Entity Name: Maximum Holding Group 1, LLC  
 Entity Address: 1162 St. Georges Avenue, Suite 265, Avenel, New Jersey 07001  
 Sale Amount: \$40,000.00  
 Cost Basis:  \$8.00 PSF  Negotiated  N/A  Other:  
 Assessed Amount: \$61,300.00  
 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)  
 437 S. 17th Street/Block 321/Lot 23/West Ward  
 496 S. 17th Street/Block 327/Lot 41/West Ward  
 Additional Information:  
 Sale Price: Total Square Footage X \$8.00 = 5,000 X \$8.00 = \$40,000.00.  
 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
11/21/2023	1	Municipal Council	Adopt	Pass