



Legislation Details

File #: 19-1554 **Version:** 1 **Name:** Shameer Properties LLC
Type: Resolution **Status:** Adopted
File created: 9/29/2019 **In control:** Economic and Housing Development
On agenda: 5/6/2020 **Final action:** 5/6/2020

Title: Dept./ Agency: Economic and Housing Development
Action: Ratifying Authorizing Amending
Type of Service: Private Sale/Redevelopment
Purpose: The construction of a four (4) unit rental apartment house.
Entity Name: Shameer Properties, LLC
Entity Address: 104 Market Street, Newark, New Jersey 07102
Sale Amount: \$34,771.86
Cost Basis: \$6.00 PSF Negotiated N/A Other:
Assessed Amount: \$20,400.00
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)
146-150 Sunset Avenue/Block 4059/Lots 52, 53/West Ward

Additional Information:
Total Price: Square Footage X PSF = 5,795.31 X \$6.00 = \$34,771.86
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

Sponsors: Joseph A. McCallum, Jr., Eddie Osborne

Indexes:

Code sections:

| Date | Ver. | Action By | Action | Result |
|----------|------|-------------------|--------|--------|
| 5/6/2020 | 1 | Municipal Council | Adopt | Pass |