



Legislation Details

File #: 23-0454 **Version:** 1 **Name:** The Chad School Foundation, Inc.

Type: Resolution **Status:** Adopted

File created: 3/20/2023 **In control:** Economic and Housing Development

On agenda: 9/7/2023 **Final action:** 9/7/2023

Title: Dept/ Agency: Economic and Housing Development
 Action: () Ratifying (X) Authorizing () Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: To provide daycare, early childhood education, community center and parking lot.
 Entity Name: The Chad School Foundation, Inc.
 Entity Address: 24 Commerce Street, Suite 1430, Newark, New Jersey 07102
 Sale Amount: \$143,040.00
 Cost Basis: (X) \$10.00 PSF () Negotiated () N/A (X) Other:
 Assessed Amount: \$126,500.00
 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
 (X) Private Sale () Grant () Sub-recipient () n/a
 List of Property:
 (Address/Block/Lot/Ward)
 302 South 9th Street/Block 1781/Lot 55/West Ward
 302½ South 9th Street/Block 1781/Lot 70/West Ward
 304 South 9th Street/Block 1781/Lot 54/West Ward
 306 South 9th Street/Block 1781/Lot 53/West Ward
 321-325 South 9th Street/Block 1782/Lot 32/West Ward
 Additional Information:
 Sale Price: Total Square Footage X PSF = 14,304 X \$10.00 = \$143,040.00.
 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
9/7/2023	1	Municipal Council	Adopt	Pass