



Legislation Details

File #: 20-1239 **Version:** 1 **Name:** Mingo Investments, LLC

Type: Resolution **Status:** Adopted

File created: 9/30/2020 **In control:** Economic and Housing Development

On agenda: 8/17/2021 **Final action:** 8/19/2021

Title: Dept/ Agency: Economic and Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: To rehabilitate the properties as affordable rental housing.
 Entity Name: Mingo Investments, LLC
 Entity Address: 14 Nassau Place, East Orange, New Jersey 07040
 Sale Amount: \$51,210.00
 Cost Basis: \$6.00 PSF Negotiated N/A Other:
 Assessed Amount: \$330,500.00
 Appraised Amount: \$0.00
 Contract Period: To commence within 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
 Private Sale Grant Sub-recipient n/a
 List of Property:
 (Address/Block/Lot/Ward)
 163 N 9th Street/Block 1937/Lot 52/West Ward
 87-89 N Munn Avenue/Block 4213/Lot 1/West Ward
 Additional Information:
 Sale Price: Total Square Footage X PSF = 8,535 X \$6.00 = \$51,210.00.
 Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

No Action Taken 7R2-b (s) 081721

Sponsors: Council of the Whole

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Code sections:

Date	Ver.	Action By	Action	Result
8/19/2021	1	Municipal Council	Adopt	Pass
8/17/2021	1	Municipal Council	No Action Taken	