



## Legislation Details

**File #:** 20-0987      **Version:** 1      **Name:** Resolution: Private Sale/Redevelopment - LEF Developments, LLC

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

**File created:** 8/13/2020      **In control:** Economic and Housing Development

**On agenda:** 10/7/2020      **Final action:** 10/7/2020

**Title:** Dept/ Agency: Economic and Housing Development  
 Action:  Ratifying  Authorizing  Amending  
 Type of Service: Private Sale/Redevelopment  
 Purpose: Conveyance of City-owned properties for the construction and sale of four (4) new two (2) family houses.  
 Entity Name: LEF Developments, LLC  
 Entity Address: 623 Eagle Rock Avenue, Suite 152, West Orange, New Jersey 07052  
 Sale Amount: \$60,120.00  
 Cost Basis:  \$6.00 PSF  Negotiated  N/A  Other:  
 Assessed Amount: \$125,200.00  
 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)  
 162 South 8th Street/Block 1811/Lot 41/West Ward  
 154 South 8th Street/Block 1811/Lot 45/West Ward  
 214 South 10th Street/Block 1813/Lot 46/West Ward  
 216 South 12th Street/Block 1815/Lot 54/West Ward  
 Additional Information:  
 Sale Price: Total Square Footage X PSF = 10,020 X \$6.00 = \$60,120.00  
 Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

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

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
10/7/2020	1	Municipal Council	Adopt	Pass