



Legislation Details

File #: 24-0369 **Version:** 1 **Name:** WBS Real-Estate Developing, LLC

Type: Resolution **Status:** Adopted

File created: 3/8/2024 **In control:** Economic and Housing Development

On agenda: 5/22/2024 **Final action:** 5/22/2024

Title: Dept/ Agency: Economic and Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: To provide new construction of one (1) six (6) unit dwelling and one (1) three (3) unit dwelling, both having affordable rent and renovation of a two-family house with affordable rent.
 Entity Name: WBS Real Estate Developing, LLC
 Entity Address: Irvington, New Jersey 07111
 Sale Amount: \$72,000.00
 Cost Basis: \$9.00 PSF Negotiated N/A Other:
 Assessed Amount: \$268,400.00
 Appraised Amount: \$0.00
 Contract Period: To commence within three (3) months and be completed within twelve (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
 Private Sale Grant Sub-recipient n/a
 List of Property:
 (Address/Block/Lot/Ward)
 19 Ferdinand Street/Block 1789.01/Lot 15/West Ward
 21 Ferdinand Street/Block 1789.01/Lot 16/West Ward
 293 South 18th Street/Block 1793 /Lot 2/West Ward
 Additional Information:
 Sale Price: Total Square Footage X PSF = 8,000 X \$9.00 = \$72,000.00.
 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
5/22/2024	1	Municipal Council	Adopt	Pass