



Legislation Details

File #: 21-1260 **Version:** 1 **Name:** Resolution: Private Sale/Redevelopment - Community Asset Preservation Corporation

Type: Resolution **Status:** Adopted

File created: 8/23/2021 **In control:** Economic and Housing Development

On agenda: 5/24/2022 **Final action:** 5/24/2022

Title: Dept/ Agency: Economic and Housing Development
Action: Ratifying Authorizing Amending
Type of Service: Private Sale/Redevelopment
Purpose: To rehabilitate the property in partnership with Ironbound Community Corp. and make it available for an East Ward affordable housing program.
Entity Name: Community Asset Prevention Preservation Corporation
Entity Address: 108 Church Street, 3rd Floor, New Brunswick, New Jersey 08901
Sale Amount: \$3,360.00
Cost Basis: \$2.00 PSF Negotiated N/A Other:
Assessed Amount: \$57,000.00
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)
43 Cortland Street/Block 2483/Lot 40/East Ward
Additional Information:
Sale Price: Total Square Footage X PSF = 1,680 X \$2.00 = \$3,360.00.
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

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Code sections:

Date	Ver.	Action By	Action	Result
5/24/2022	1	Municipal Council	Adopt	Pass