



Legislation Details

File #: 23-0097 **Version:** 1 **Name:** Knightime Enterprises, LLC

Type: Resolution **Status:** Adopted

File created: 1/13/2023 **In control:** Economic and Housing Development

On agenda: 2/21/2024 **Final action:** 2/21/2024

Title: Dept/ Agency: Economic and Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: To provide new construction of City-owned property into a multi-family residential home for purchase, including a parking garage for each home.
 Entity Name: Knightime Enterprises, LLC
 Entity Address: 110 Jabez Street, Suite 345, Newark, New Jersey 07105
 Sale Amount: \$39,880.00
 Cost Basis: \$8.00 PSF Negotiated N/A Other:
 Assessed Amount: \$142,400.00
 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)
 371 Chadwick Avenue/Block3594/Lot 47/South Ward
 373 Chadwick Avenue/Block3594/Lot 48/South Ward
 Additional Information:
 Sale Price: Total Square Footage X PSF = 4,985 X \$8.00 = \$39,880.00.
 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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