



Legislation Details

File #: 23-1334 **Version:** 1 **Name:** ABB PROPERTIES, LLC

Type: Resolution **Status:** Adopted

File created: 8/14/2023 **In control:** Economic and Housing Development

On agenda: 3/6/2024 **Final action:** 3/6/2024

Title: Dept/ Agency: Economic and Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: To construct a new two-family home with affordable rental units.
 Entity Name: ABB Properties, LLC
 Entity Address: 1416 Morris Avenue, Suite 209, Union, New Jersey 07083
 Sale Amount: \$48,400.00
 Cost Basis: \$8.00 PSF Negotiated N/A
 Assessed Amount: \$96,900.00
 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)
 209-211 Clinton Place/Block 3046.01/Lot 18/South Ward
 Additional Information:
 Sale Price: Total Square Footage X PSF = 6,050 X \$8.00 = \$48,400.00
 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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Date	Ver.	Action By	Action	Result
3/6/2024	1	Municipal Council		