



Legislation Details

File #: 20-1691 **Version:** 1 **Name:** Resolution: Private Sale/Redevelopment - Lilac Development Group, LLC First Amendment

Type: Resolution **Status:** Adopted

File created: 12/24/2020 **In control:** Economic and Housing Development

On agenda: 3/17/2021 **Final action:** 3/17/2021

Title: Dept/ Agency: Economic and Housing Development
Action: Ratifying Authorizing Amending
Type of Service: Private Sale/Redevelopment
Purpose: First Amendment to the Agreement for the Sale and Redevelopment of Land to Lilac Development Group, LLC, to correct the purpose of the sale from the construction of a two (2) family residential home to the construction of two (2) three (3) story, two (2) family homes for sale.
Entity Name: Lilac Development Group, LLC
Entity Address: 18-20 Bloomfield Avenue, Belleville, New Jersey 07109
Sale Amount: \$ 52,500.00
Cost Basis: \$10.00 PSF Negotiated N/A Other:
Assessed Amount: \$24,900.00
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)
798-800 Bergen Street/Block 2712/Lot 29 and 30/South Ward
Additional Information:
Original Resolution 7R2-f(S) adopted on August 20, 2019.
Original Deed was executed on June 26, 2020.

Sponsors: John Sharpe James, Eddie Osborne

Indexes:

Code sections:

| Date | Ver. | Action By | Action | Result |
|-----------|------|-------------------|--------|--------|
| 3/17/2021 | 1 | Municipal Council | Adopt | Pass |