



Legislation Details

File #: 24-0334 **Version:** 1 **Name:** 393 S. 11th Street Redevelopment LLC

Type: Resolution **Status:** Adopted

File created: 3/4/2024 **In control:** Economic and Housing Development

On agenda: 4/24/2024 **Final action:** 4/24/2024

Title: Dept/ Agency: Economic and Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: To provide for new construction of a three-family home to sell at market rate.
 Entity Name: 393 S. 11th Street Redevelopment, LLC
 Entity Address: South Orange, New Jersey 07079
 Sale Amount: \$19,430.40
 Cost Basis: \$8.00 PSF Negotiated N/A Other:
 Assessed Amount: \$30,700.00
 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)
 393 South 11th Street/Block 265/Lot 12/West Ward
 Additional Information:
 Sale Price: Total Square Footage X PSF = 2,428.8 X \$8.00 = \$19,430.40.
 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
4/24/2024	1	Municipal Council	Adopt	Pass