



Legislation Details

File #: 23-0760 **Version:** 1 **Name:** Resolution: Private Sale/Redevelopment - Roma Development, LLC

Type: Resolution **Status:** Adopted

File created: 5/11/2023 **In control:** Economic and Housing Development

On agenda: 2/7/2024 **Final action:** 2/21/2024

Title: Dept/ Agency: Economic and Housing Development
 Action: () Ratifying (X) Authorizing () Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: To build two (2) two-family new construction dwellings and sell homes at market rate.
 Entity Name: Roma Development, LLC
 Entity Address: Wayne, New Jersey 07470
 Sale Amount: \$40,000.00
 Cost Basis: (X) \$8.00 PSF () Negotiated () N/A () Other:
 Assessed Amount: \$47,600.00
 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
 (X) Private Sale () Grant () Sub-recipient () n/a
 List of Property:
 (Address/Block/Lot/Ward)
 54 Telford Street/Block 4202/Lot 63/West Ward
 642 South 13th Street/Block 316/Lot 34/South Ward
 Additional Information:
 Sale Price: Total Square Footage X PSF = 5,000 X \$8.00 = \$40,000.00.
 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
2/21/2024	1	Municipal Council	Amend	Pass
2/21/2024	1	Municipal Council	Adopted as Amended	Pass
2/7/2024	1	Municipal Council	Defer	Pass