



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.
Deferred 7R2-c 020724

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
2/21/2024	1	Municipal Council		
2/21/2024	1	Municipal Council		
2/7/2024	1	Municipal Council		