



Legislation Details

File #: 19-1550 **Version:** 1 **Name:** Columbia Ave Transitions LLC

Type: Resolution **Status:** Adopted

File created: 9/29/2019 **In control:** Economic and Housing Development

On agenda: 6/10/2020 **Final action:** 6/10/2020

Title: Dept/ Agency: Economic and Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: To rehabilitate the existing structures and construct two (2) two (2) family residential homes on the vacant lot to create affordable rental or For-Sale housing.
 Entity Name: Columbia Ave Transitions, LLC
 Entity Address: 769 South 20th Street, Newark, New Jersey 07103
 Sale Amount: \$85,100.00
 Cost Basis: \$6.00 - \$10.00 PSF Negotiated N/A Other:
 Assessed Amount: \$224,400.00
 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)
 77-79 Columbia Avenue/Block 4034/Lots 53, 54/West Ward
 154 Columbia Avenue/Block 4032/Lot 42/West Ward
 69 Sunset Avenue/Block 4061/Lot 111/West Ward
 Additional Information:
 Vacant Land (77-79 Columbia Ave) = 5,000 square feet X \$6.00 = \$30,000.00
 Structures = 5,510 square feet X \$10.00 = \$55,100.00

Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

Sponsors: LaMonica R. Mclver, Eddie Osborne

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
6/10/2020	1	Municipal Council	Adopt	Pass