



Legislation Details

File #: 23-0470 **Version:** 1 **Name:** Leaders of Life, Inc.

Type: Resolution **Status:** Adopted

File created: 3/24/2023 **In control:** Economic and Housing Development

On agenda: 11/1/2023 **Final action:** 11/1/2023

Title: Dept/ Agency: Economic and Housing Development
Action: Ratifying Authorizing Amending
Type of Service: Private Sale/Redevelopment
Purpose: To continue to operate a private career institute serving as Leaders for Life Academy High School rehabilitate two (2) classrooms, two (2) computer labs, common study area and industrial kitchen for classes.
Entity Name: Leaders for Life, Inc.
Entity Address: 84-86 Clinton Place, Newark, New Jersey 07108
Sale Amount: \$198,660.00
Cost Basis: \$ PSF Negotiated N/A Other: 30% Assessed Amount
Assessed Amount: \$662,200.00
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)
84-86 Clinton Place/Block 3035/Lot 10/South Ward
Additional Information:
Sale Price: Total Assessed Value X 30% = \$662,200.00 X.30 = \$198,660.00.
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
11/1/2023	1	Municipal Council	Adopt	Pass