



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

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
11/1/2023	1	Municipal Council		