



## Legislation Details

**File #:** 16-1081      **Version:** 1      **Name:** Ganesh Ji Springfield-Block 2608

**Type:** Resolution      **Status:** Adopted

**File created:** 6/23/2016      **In control:** Economic and Housing Development

**On agenda:** 8/3/2016      **Final action:** 8/3/2016

**Title:** Dept/ Agency: Economic and Housing Development  
Action: ( ) Ratifying (X) Authorizing ( ) Amending  
Type of Service: Private Sale/Redevelopment  
Purpose: Construct a mixed-use commercial and market rate residential development with parking  
Entity Name: Ganesh Ji Springfield, L.L.C.  
Entity Address: 2449 JFK Boulevard, Suite 100, Jersey City, New Jersey 07304  
Sale Amount: \$314,529.68  
Cost Basis: (X) \$4.00 PSF ( ) Negotiated ( ) N/A ( ) Other:  
Assessed Amount: \$1,041,700.00  
Appraised Amount: \$1,400,000.00  
Contract Period: To be commenced within three (3) months and be completed within twenty-four (24) months from the transfer of ownership by the City.  
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)  
473 Springfield Avenue/Block 2608/Lot 17/Central Ward  
457 Springfield Avenue/Block 2608/Lot 22/Central Ward  
402-416 18th Avenue/Block 2608/Lot 23/Central Ward  
455 Springfield Avenue/Block 2608/Lot 26/Central Ward  
453 Springfield Avenue/Block 2608/Lot 27/Central Ward  
451 Springfield Avenue/Block 2608/Lot 28/Central Ward  
400 18th Avenue/Block 2608/Lot 65/Central Ward  
418 18th Avenue/Block 2608/Lot 74/Central Ward  
Additional Information:  
Total Square Footage = 78,632.42 X \$4.00 = \$314,529.68  
Sale Price as set forth by Ordinance 6S&Fh, adopted April 7, 2004, establishing the minimum sale price of City-owned property.

### Sponsors:

### Indexes:

### Code sections:

Date	Ver.	Action By	Action	Result
8/3/2016	1	Municipal Council	Adopt	Pass