



Legislation Details

File #:	17-0566	Version:	1	Name:	650 Springfield Ave LLC
Type:	Resolution	Status:		Adopted:	Adopted
File created:	3/31/2017	In control:		Economic and Housing Development:	Economic and Housing Development
On agenda:	4/19/2017	Final action:		4/19/2017:	4/19/2017
Title:	<p>Dept/ Agency: Economic and Housing Development Action: () Ratifying (X) Authorizing () Amending Type of Service: Private Sale/Redevelopment Purpose: Approximately 115 units of mixed income housing with parking and outdoor space Entity Name: 650 Springfield Avenue Urban Renewal, LLC. Entity Address: 61 Deans Lane, Monmouth Junction, New Jersey 08852 Sale Amount: \$175,012.00 Cost Basis: (X) \$4.00 PSF () Negotiated () N/A () Other: Assessed Amount: \$576,500.00 Appraised Amount: \$0.00 Contract Period: To commence within three (3) months and be completed within eighteen (18) 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) 650-656 Springfield Avenue/Block 364/Lot 21/South Ward 709 South 16th Street/Block 364/Lot 9/South Ward 711 South 16th Street/Block 364/Lot 10/South Ward 713 South 16th Street/Block 364/Lot 11/South Ward 715 South 16th Street/Block 364/Lot 12/South Ward 717 South 16th Street/Block 364/Lot 13/South Ward 708 South 17th Street/Block 364/Lot 28/South Ward 712 South 17th Street/Block 364/Lot 26/South Ward 714-716 South 17th Street/Block 364/Lot 24/South Ward 718-722 South 17th Street/Block 364/Lot 22/South Ward 724-726 South 17th Street/Block 364/Lot 29/South Ward 55 19th Avenue/Block 364/Lot 1/South Ward Additional Information: Total Square Footage = 43753 X \$4.00 = \$175,012.00 Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned Properties.</p>				
Sponsors:	John Sharpe James, Eddie Osborne				
Indexes:					
Code sections:					

Date	Ver.	Action By	Action	Result
4/19/2017	1	Municipal Council	Adopt	Pass