



Legislation Details

File #: 17-1533 **Version:** 1 **Name:** Ascension Capital Partners, I LLC

Type: Resolution **Status:** Adopted

File created: 8/18/2017 **In control:** Economic and Housing Development

On agenda: 1/10/2018 **Final action:** 1/10/2018

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: Construct two (2) 3-family houses for affordable housing.
Entity Name: Ascension Capital Partners I, LLC.
Entity Address: 59 Lincoln Park, Suite 200, Newark, New Jersey 07102
Sale Amount: \$28,697.20
Cost Basis: (X) \$4.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$128,400.00
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)
41 Astor Street/Block 2812/Lot 24/East Ward
43 Astor Street/Block 2812/Lot 23/East Ward
45-47 Astor Street/Block 2812/Lot 22/East Ward
Additional Information:
Total Square Footage = 7,174.3X \$4.00 = \$28,697.20
Sale at prices set forth by Ordinance 6S&Fh adopted on April 7, 2004, establishing the minimum sale price of City-owned Property

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
1/10/2018	1	Municipal Council	Adopt	Pass