



Legislation Details

File #: 17-1706 **Version:** 1 **Name:** New Age Investments (NDP)

Type: Resolution **Status:** Adopted

File created: 9/25/2017 **In control:** Economic and Housing Development

On agenda: 7/11/2018 **Final action:** 7/11/2018

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: Develop two (2) duplex style, and one (1) two-family affordable or market rate, rental or for-sale homes
Entity Name: New Age Investment Properties, LLC.
Entity Address: 119 Holland Road, South Orange, New Jersey, 07079
Sale Amount: \$30,000.00
Cost Basis: (X) \$4.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$65,700.00
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)
435-437 S 18th Street/Block 322/Lots 22, 23/West Ward
441 S 18th Street/Block 322/Lot 25/West Ward
Additional Information:
Total Square Footage = 7,500 X \$4.00 = \$30,000.00
Sale at prices set forth by Ordinance 6S&Fh adopted on April 7, 2004, establishing the minimum sale price of City-owned Properties.
Assessment revised from property vital due to the structures having been demolished.

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
7/11/2018	1	Municipal Council	Adopt	Pass