



Legislation Details

File #: 17-1634 **Version:** 1 **Name:** Scott Towers

Type: Resolution **Status:** Adopted

File created: 9/11/2017 **In control:** Economic and Housing Development

On agenda: 5/10/2018 **Final action:** 5/23/2018

Title: Dept/ Agency: Economic and Housing Development
Action: ☐ Ratifying ☒ Authorizing ☐ Amending
Type of Service: Private Sale/Redevelopment
Purpose: Construct approximately 90 units of affordable and market rate housing with thirty-five (35) parking spaces and one (1) commercial/retail space
Entity Name: AC and J Restoration Group, Corporation
Entity Address: 836 South 19th Street, Newark, New Jersey 07108-0710
Sale Amount: \$200,000.00
Cost Basis: ☐ \$15.00 PSF ☒ Negotiated ☐ N/A ☐ Other:
Assessed Amount: \$635,400.00
Appraised Amount: \$330,000.00
Contract Period: To commence within three (3) months and be completed within twenty (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
☒ Private Sale ☐ Grant ☐ Sub-recipient ☐ n/a
List of Property:
(Address/Block/Lot/Ward)
333 Mulberry Street/Block 884/Lot 18/Central Ward
337 Mulberry Street/Block 884/Lot 20/Central Ward
339 Mulberry Street/Block 884/Lot 22/Central Ward
17 Scott Street/Block 884/Lot 27/Central Ward
19 Scott Street/Block 884/Lot 26/Central Ward
21 Scott Street/Block 884/Lot 25/Central Ward
23 Scott Street/Block 884/Lot 24/Central Ward
Additional Information:
Appraised Value: \$330,000.00
Estimated Demolition & Remediation: \$95,000.00
Negotiated Sale Price: \$200,000.00
Total Square Footage = 13,329.58 X \$~15.00 = \$200,000.00
Deferred 7R2-d 051018

Sponsors: Gayle Chaneyfield Jenkins, Carlos M. Gonzalez

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
5/23/2018	1	Municipal Council	Adopt	Pass
5/10/2018	1	Municipal Council	Defer	Pass