



Legislation Details

File #: 17-1710 **Version:** 1 **Name:** Ascension Capital Partners I, LLC (NDP)

Type: Resolution **Status:** Adopted

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

On agenda: 9/19/2018 **Final action:** 9/19/2018

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: Redevelop the properties as affordable rental or for-sale housing.
Entity Name: Ascension Capital Partners I, LLC.
Entity Address: 59 Lincoln Park, Newark, New Jersey 07102
Sale Amount: \$94,791.60
Cost Basis: (X) \$4.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$189,500.00
Appraised Amount: \$0.00
Contract Period: To be commenced 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)
521 S 15th Street/Block 333/Lot 19/West Ward
523 S 15th Street/Block 333/Lot 20/West Ward
518 S 16th Street/Block 333/Lot 58/West Ward
520-526 S 16th Street/Block 333/Lot 59/West Ward
528-530 S 16th Street/Block 333/Lot 64/West Ward
538-540 S 16th Street/Block 333/Lot 69/West Ward
Additional Information:
Total Square Footage = 23,697.9 X \$4.00 = \$94,791.60
Sale at prices set forth by Ordinance 6S&Fh adopted on April 7, 2004, establishing the minimum sale price of City-owned properties

Sponsors: Joseph A. McCallum, Jr., Luis A. Quintana

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
9/19/2018	1	Municipal Council	Adopt	Pass