



Legislation Details

File #:	18-0879	Version:	1	Name:	Ascension Capital Partners I, LLC
Type:	Resolution	Status:		Adopted:	Adopted
File created:	6/4/2018	In control:		Economic and Housing Development:	Economic and Housing Development
On agenda:	12/5/2018	Final action:		12/5/2018:	12/5/2018
Title:	<p>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: \$106,080.00 Cost Basis: (X) \$6.00 PSF () Negotiated () N/A () Other: Assessed Amount: \$130,700.00 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) 640-642 ML King Boulevard/Block 113/Lot 6/Central Ward 636-638 ML King Boulevard/Block 113/Lot 7/Central Ward Additional Information: Total Square Footage = 17,680 X \$6.00 = \$106,080.00 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:	LaMonica R. McIver				
Indexes:					
Code sections:					

Date	Ver.	Action By	Action	Result
12/5/2018	1	Municipal Council	Adopt	Pass