



Legislation Details

File #: 18-0879 **Version:** 1 **Name:** Ascension Capital Partners I, LLC
Type: Resolution **Status:** Adopted
File created: 6/4/2018 **In control:** Economic and Housing Development
On agenda: 12/5/2018 **Final action:** 12/5/2018

Title: Dept/ Agency: Economic and Housing Development
Action: Ratifying 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: \$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
 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.

Sponsors: LaMonica R. McIver

Indexes:

Code sections:

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