



Legislation Details

File #: 20-0060 **Version:** 1 **Name:** Brick At A Time LLC

Type: Resolution **Status:** Adopted

File created: 1/12/2020 **In control:** Economic and Housing Development

On agenda: 7/22/2020 **Final action:** 7/22/2020

Title: Dept/ Agency: Economic and Housing Development
Action: ☐ Ratifying ☒ Authorizing ☐ Amending
Type of Service: Private Sale/Redevelopment
Purpose: To rehabilitate the existing structure and construct two (2) two (2) family homes on the vacant land to create affordable rental or for-sale housing.
Entity Name: A Brick At A Time, LLC
Entity Address: 490 East Kennedy Boulevard, Lakewood, New Jersey 08701-0870
Sale Amount: \$90,160.00
Cost Basis: ☒ \$6.00 - \$10.00 PSF ☐ Negotiated ☐ N/A ☐ Other:
Assessed Amount: \$138,600.00
Appraised Amount: \$0.00
Contract Period: To be commenced within three (3) months and be completed within eighteen (18) months following the transfer of property 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)
174 Scheerer Avenue/Block 3665/Lot 41/South Ward
171-173 Shephard Avenue/Block 3665/Lot 72/South Ward
421-423 Clinton Place/Block 3717/Lot 51/South Ward
Additional Information:
Vacant Land = 7,260 square feet X \$6.00 = \$43,560.00
Structure = 4,660 square feet X \$10.00 = \$46,600.00
Total Sale Price: \$90,160.00
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

Sponsors: John Sharpe James, Eddie Osborne

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
7/22/2020	1	Municipal Council	Adopt	Pass