



Legislation Details

File #: 19-1812 **Version:** 1 **Name:** Mission Real estate Projects LLC

Type: Resolution **Status:** Adopted

File created: 11/6/2019 **In control:** Economic and Housing Development

On agenda: 10/21/2020 **Final action:** 1/21/2021

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: To build a fifteen (15) unit, multi-family building for off-campus student housing by adding the above-mentioned property to the adjacent properties at 8 and 10 Summit Street (Block 2828, Lots 61 and 57).
Entity Name: Mission Real estate Projects, LLC
Entity Address: 211 Warren Street, Newark, New Jersey 07103
Sale Amount: \$10,459.40
Cost Basis: (X) \$7.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$32,200.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months and be completed within twenty-four (24) months following transfer of property ownership from the City to the Redeveloper
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)
110 James Street/Block 2828/Lot 1/Central Ward
Additional Information:
Sale Price: Total Square Footage X PSF = 1,494.20 X \$7.00 = \$10,459.40
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.
Deferred 7R2-c 102120
Deferred 7R2-b 110520
Deferred 7R2-b 111820
Deferred 7R2-b 120220
Deferred 7R2-b 122220
Deferred 7R2-a 010621

Sponsors: Council of the Whole

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Code sections:

Date	Ver.	Action By	Action	Result
1/21/2021	1	Municipal Council	Adopt	Pass
1/6/2021	1	Municipal Council	Defer	Pass
12/22/2020	1	Municipal Council	Defer	Pass
12/16/2020	1	Municipal Council	No Action Taken	
12/2/2020	1	Municipal Council	Defer	Pass
11/18/2020	1	Municipal Council	Defer	Pass

11/5/2020	1	Municipal Council	Defer	Pass
10/21/2020	1	Municipal Council	Defer	Pass