



## Legislation Details

**File #:** 21-1881      **Version:** 1      **Name:** Resolution: Private Sale/Redevelopment - Celaya Capital, LLC

**Type:** Resolution      **Status:** Adopted

**File created:** 12/14/2021      **In control:** Economic and Housing Development

**On agenda:** 7/13/2022      **Final action:** 8/3/2022

**Title:** Dept/ Agency: Economic and Housing Development  
Action: ( ) Ratifying (X) Authorizing ( ) Amending  
Type of Service: Private Sale/Redevelopment  
Purpose: To develop properties into a six (6) story mixed-use building with fifty (50) residential units, parking and commercial space.  
Entity Name: Celaya Capital, LLC  
Entity Address: Colts Neck, New Jersey 07722  
Sale Amount: \$61,247.84  
Cost Basis: (X) \$8.00 PSF ( ) Negotiated ( ) N/A ( ) Other:  
Assessed Amount: \$100,800.00  
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)  
376 South Orange Avenue/Block 266/Lot 3/West Ward  
394 South 11th Street/Block 266/Lot 32/West Ward  
392 South 11th Street/Block 266/Lot 33/West Ward  
Additional Information:  
Total Price: Square Footage X PSF = 7,655.98 X \$6.00 = \$61,247.84.  
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-f 071322

**Sponsors:** Dupré L. Kelly, C. Lawrence Crump

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
8/3/2022	1	Municipal Council	Adopt	Pass
7/13/2022	1	Municipal Council	Defer	Pass