



Legislation Details

File #: 22-0726 **Version:** 1 **Name:** RSL Enterprises, LLC

Type: Resolution **Status:** Adopted

File created: 5/16/2022 **In control:** Economic and Housing Development

On agenda: 9/21/2022 **Final action:** 9/21/2022

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: To develop city-owned properties approximately eight (3) three-story townhome development consisting of eighteen (18) residential units.
Entity Name: RSL Enterprises, LLC
Entity Address: Edgewater, New Jersey 07020
Sale Amount: \$201,373.80
Cost Basis: (X) \$10.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$174,800.00
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)
466-468 West Market Street/Block 1854/Lot 47/West Ward
470-472 West Market Street/Block 154/Lot 48/West Ward
474-476 West Market Street/Block 1854/Lot 1/West Ward
8-16 South 8th Street/Block 1854/Lot 46/West Ward
18-22 South 8th Street/Block 1854/Lot 43/West Ward
Additional Information:
Sale Price: Total Square Footage X PSF = 20,137.38 X \$10.00 = \$201,373.80.
Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
9/21/2022	1	Municipal Council	Adopt	Pass