



Legislation Details

File #: 22-0875 **Version:** 1 **Name:** Springview Development Group, LLC

Type: Resolution **Status:** Adopted

File created: 6/16/2022 **In control:** Economic and Housing Development

On agenda: 9/27/2022 **Final action:** 10/5/2022

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Private Sale/Redevelopment
Purpose: To develop properties into an affordable mid-rise, multi-family residential building.
Entity Name: Springview Development Group, LLC
Entity Address: 1212 Springfield Avenue, Irvington, New Jersey 07111
Sale Amount: \$258,266.00
Cost Basis: (X) \$10.00 PSF () Negotiated () N/A () Other:
Assessed Amount: \$629,200.00
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)
569 Springfield Avenue/Block 2618/Lot 1/South Ward
565-567 Springfield Avenue/Block 2618/Lot 3/South Ward
563 Springfield Avenue/Block 2618/Lot 5/South Ward
559-561 Springfield Avenue/Block 2618/Lot 7/South Ward
643 South 11th Street/Block 2618/Lot 12/South Ward
645 South 11th Street/Block 2618/Lot 13/South Ward
647 South 11th Street/Block 2618/Lot 14/South Ward
649 South 11th Street/Block 2618/Lot 15/South Ward
651 South 11th Street/Block 2618/Lot 16/South Ward
653 South 11th Street/Block 2618/Lot 17/South Ward
Additional Information:
Sale Price: Total Square Footage X PSF = 25,826.60 X \$10.00 = \$258,266.00.
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-a (s) 092722

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
10/5/2022	1	Municipal Council	Adopt	Pass
9/27/2022	1	Municipal Council	Defer	Pass