



Legislation Details

File #: 22-1672 **Version:** 1 **Name:** 254 Clinton Avenue Group, LLC

Type: Resolution **Status:** Adopted

File created: 11/10/2022 **In control:** Economic and Housing Development

On agenda: 5/24/2023 **Final action:** 7/19/2023

Title: Dept/ Agency: Economic and Housing Development
Action: ☐ Ratifying ☒ Authorizing ☐ Amending
Type of Service: Private Sale/Redevelopment
Purpose: To provide new construction of forty (40) residential units with parking, tenant amenity space, and workforce housing units.
Entity Name: 254 Clinton Avenue Group, LLC
Entity Address: 325 Ferry Street, Suite 108, Newark, New Jersey 07105
Sale Amount: \$96,706.00
Cost Basis: ☒ \$8.00 PSF ☐ Negotiated ☐ N/A ☐ Other:
Assessed Amount: \$239,800.00
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
☒ Private Sale ☐ Grant ☐ Sub-recipient ☐ n/a
List of Property:
(Address/Block/Lot/Ward)
254 Clinton Avenue/Block 2671/Lot 9/South Ward
256 Clinton Avenue/Block 2671/Lot 8/South Ward
258 Clinton Avenue/Block 2671/Lot 7/South Ward
260 Clinton Avenue/Block 2671/Lot 6/South Ward
Additional Information:
Sale Price: Total Square Footage X PSF = 12,088.25 X \$8.00 = \$96,706.00.
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-e 052423

Sponsors: Patrick O. Council, C. Lawrence Crump

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
7/19/2023	1	Municipal Council	Adopt	Pass
6/7/2023	1	Municipal Council	Defer	Pass
5/24/2023	1	Municipal Council	Defer	Pass