



## Legislation Details

**File #:** 24-0334      **Version:** 1      **Name:** 393 S. 11th Street Redevelopment LLC

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

**File created:** 3/4/2024      **In control:** Economic and Housing Development

**On agenda:** 4/24/2024      **Final action:** 4/24/2024

**Title:** Dept/ Agency: Economic and Housing Development  
Action: ( ) Ratifying (X) Authorizing ( ) Amending  
Type of Service: Private Sale/Redevelopment  
Purpose: To provide for new construction of a three-family home to sell at market rate.  
Entity Name: 393 S. 11th Street Redevelopment, LLC  
Entity Address: South Orange, New Jersey 07079  
Sale Amount: \$19,430.40  
Cost Basis: (X) \$8.00 PSF ( ) Negotiated ( ) N/A ( ) Other:  
Assessed Amount: \$30,700.00  
Appraised Amount: \$0.00  
Contract Period: To commence within three (3) months and be completed within eighteen (18) 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)  
393 South 11th Street/Block 265/Lot 12/West Ward  
Additional Information:  
Sale Price: Total Square Footage X PSF = 2,428.8 X \$8.00 = \$19,430.40.  
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
4/24/2024	1	Municipal Council		