



Legislation Details

File #: 24-0915 **Version:** 1 **Name:** GEJJ Urban Development LLC

Type: Resolution **Status:** Adopted

File created: 6/24/2024 **In control:** Economic and Housing Development

On agenda: 2/5/2025 **Final action:** 3/19/2025

Title: Dept/ Agency: Economic and Housing Development
 Action: () Ratifying (X) Authorizing () Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: To provide new construction of a two-family dwelling to sell at market rate
 Entity Name: GEJJ Urban Development LLC
 Entity Address: 400 Harrison Avenue, Suite 204, Harrison, New Jersey 07029
 Sale Amount: \$26,250.00
 Cost Basis: (X) \$10.00 PSF () Negotiated () N/A () Other
 Assessed Amount: \$55,000.00
 Appraised Amount: N/A
 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)
 596 Bergen Street/Block 2660/Lot 40/South Ward
 Additional Information:
 Sale Price: Total Square Footage X PSF = 2,625 X \$10.00 = \$26,250.00.
 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 020525
 Deferred 7R2-a 021925
 Deferred 7R2-a 030525

Sponsors: Council of the Whole

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3/5/2025	1	Municipal Council	Defer	Pass
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2/5/2025	1	Municipal Council	Defer	Pass