



Legislation Details

File #: 24-1443 **Version:** 1 **Name:** Yolanda Alonzo's Love Inc

Type: Resolution **Status:** Returned to Administration

File created: 10/25/2024 **In control:** Economic and Housing Development

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

Title: Dept/ Agency: Economic and Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: New construction of a 5 story mixed use senior housing development with 44 residential units, an outpatient clinic, and a commercial kitchen
 Entity Name: Yolanda Alonzo's Love, Inc.
 Entity Address: 372 Broad Street, Newark, New Jersey 07104
 Sale Amount: \$100,000.00
 Cost Basis: \$10.00 PSF Negotiated N/A Other:
 Assessed Amount: \$237,900.00
 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)
 398-406 Chancellor Avenue/ Block 3735/ Lot 1/ South Ward
 Additional Information:
 Sale Price: Total Square Footage X PSF = 10,000 X \$10.00 = \$100,000.00.
 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-c 021925

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
3/5/2025	1	Municipal Council	Returned to Administration	Pass
2/19/2025	1	Municipal Council	Defer	Pass