



Legislation Details (With Text)

File #: 10-1206 **Version:** 1 **Name:**

Type: Resolution **Status:** Adopted

File created: 8/19/2010 **In control:** Economic and Housing Development

On agenda: 9/1/2010 **Final action:** 9/1/2010

Title: Dept/ Agency: Economic & Housing Development
Action: ☐ Ratifying ☒ Authorizing ☐ Amending
Type of Service: Private Sale/Redevelopment
Purpose: Development of a 15-Unit residential project with a mix of 2 and 3 bedroom loft-condominium units and 3 bedroom single family townhomes for sale as Workforce housing
Entity Name: Mid-Atlantic Investment Alliance, LLC
Entity Address: 11 Florence Place, West Orange, NJ 07052
Sale Amount: \$224,521.89
Cost Basis: ☒ \$10.00 PSF ☐ Negotiated ☐ N/A ☐ Other: _____
Assessed Amount: \$635,000.00
Appraised Amount: Information not provided
Contract Period: Three (3) months from date of adoption and completed within 18 months from transfer of ownership
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
90-96 Clinton Ave/2826/3/ East
27 Brunswick St./2826/35/ East
29 Brunswick St./2826/36/East
31 Brunswick St./2826/37/East
33 Brunswick St./2826/38/ East
Additional Information: N/A
Invitation: Director of Economic and Housing Development, August 31, 2010

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
9/1/2010	1	Municipal Council	Adopt	Pass

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() Fair & Open () No Reportable Contributions (X) RFP () RFQ
(X) Private Sale () Grant () Sub-recipient () n/a

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