



Legislation Details

**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