



Legislation Details (With Text)

File #: 14-0751 **Version:** 1 **Name:** Ibn Ali Boxing Club
Type: Resolution **Status:** Filed
File created: 5/13/2014 **In control:** Economic and Housing Development
On agenda: 11/6/2014 **Final action:** 11/6/2014

Title: Dept/ Agency: Economic & Housing Development
Action: Ratifying Authorizing Amending
Type of Service: Private Sale/Redevelopment
Purpose: Redevelopment of the property for use as a professional community boxing gym
Entity Name: Ibn-Ali Boxing Club
Entity Address: 699 Springfield Avenue, Newark, New Jersey 7103
Sale Amount: \$11,300.00
Cost Basis: \$2.00 PSF Negotiated N/A Other:
Assessed Amount: \$204,300.00
Appraised Amount: \$N/A
Contract Period: To commence within (3) months and be completed within (18) months from the transfer of ownership by the City.
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)
308-310 Clinton Place//Block 3633/Lot 10/South Ward
Additional Information:
Actual calculation; 5,655 sq. ft. X \$2.00 = \$11,310.00

Sponsors: Mildred C. Crump

Indexes:

Code sections:

| Date | Ver. | Action By | Action | Result |
|-----------|------|-------------------|--------|--------|
| 11/6/2014 | 1 | Municipal Council | Adopt | Pass |

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Actual calculation; 5,655 sq. ft. X \$2.00 = \$11,310.00

WHEREAS, the purpose of this resolution is to approve the private sale and redevelopment of the following City-owned property located in the South Ward of the City of Newark:

| <u>ADDRESS</u> | <u>WARD</u> | <u>BLOCK</u> | <u>LOT</u> | <u>SIZE</u> | <u>SQ. FEET</u> |
|-----------------------|-------------|--------------|------------|-------------|-----------------|
| 308-310 Clinton Place | South | 3633 | 10 | 50X113.10 | 5,655 |

Total Purchase Price: \$11,300.00 (approx. \$2.00/Sq. Ft.); and

WHEREAS, the City of Newark has determined that the above referenced property is City-owned and not needed for municipal purposes; and

WHEREAS, pursuant to N.J.S.A. 40A:12A-8(g), the City of Newark is proceeding with the redevelopment of these areas and is conveying properties at such prices and upon such terms as it deems reasonable and said conveyance is made in conjunction with a Redevelopment Plan; and

WHEREAS, the Municipal Council previously adopted Resolution 7RD-O (AS) on June 15, 2005, designating the entire City as an “area in need of rehabilitation” under the Local Redevelopment and Housing Law, N.J.S.A. 40A:12A-1 et seq. (the “LRHL”); and

WHEREAS, the Municipal Council thereafter adopted Ordinance 6PhS&Fd(S) on August 17, 2005, adopting the third amendment to the South Ward Redevelopment Plan governing the redevelopment of City-owned properties located within the South Ward, which includes the above-referenced City-owned property; and

WHEREAS, on or about February 7, 2014, the City issued a Request for Proposals (the “RFP”) soliciting proposals for the sale and redevelopment of the above-referenced property, which was to be accepted beginning on February 7, 2014 and ending on March 7, 2014; and

WHEREAS, in response to the RFP, Ibn-Ali Boxing Club, having its address at 699 Springfield Ave., Newark, New Jersey 07103, submitted a proposal to the City’s Department of Economic and Housing Development outlining its intention to develop the above property into a professional community boxing gym; and

WHEREAS, based upon the City’s review of the development proposal package submitted by Ibn Ali Boxing Club, the City determined that Ibn-Ali Boxing Club possessed the proper qualifications, financial resources and the necessary capacity to acquire said property and to redevelop it in accordance with the requirements of N.J.S.A. 40A:12A-8(g), the Agreement for the Sale of Land and Redevelopment and the South Ward Redevelopment Plan; and

WHEREAS, pursuant to the above-mentioned statutory authority, the Department of Economic and Housing Development has recommended that the City of Newark sell, and Ibn-Ali Boxing Club is willing to purchase from the City, the above-referenced property for the nominal consideration of

\$2.00 per square foot for the purpose of redeveloping said property in accordance with the requirements of N.J.S.A. 40A:12A-8(g), the attached Agreement for the Sale of Land and Redevelopment and the South Ward Redevelopment Plan.

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE CITY OF NEWARK, NEW JERSEY, THAT:

1. The Mayor and/or his designee and the Director of the Department of Economic and Housing Development are hereby authorized to enter into and execute an Agreement for the Sale and Redevelopment of Land, (attached hereto) with Ibn-Ali Boxing Club, 699 Springfield Avenue, Newark, New Jersey 07103, the designated Redeveloper, for the private sale and redevelopment of the following property, for the following amount, in accordance with the requirements of N.J.S.A. 40A:12A-8(g), the attached Agreement for the Sale of Land and Redevelopment, and the South Ward Redevelopment Plan:

| <u>ADDRESS</u> | <u>WARD</u> | <u>BLOCK</u> | <u>LOT</u> | <u>SIZE</u> | <u>SQ. FEET</u> |
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Total Purchase Price: \$11,300.00 (approx. \$2.00/Sq. Ft.); and

2. Said property shall be sold to Ibn-Ali Boxing Club, by private sale for the purpose of redeveloping the abovementioned property into a professional community boxing gym, and all deeds shall contain resale and/or use restrictions for a period of not less than ten (10) years.
3. Any other prior legislation authorizing or intended to authorize the sale of the property listed in Paragraph 1 herein is hereby rescinded.
4. The Redeveloper shall have sixty (60) days from the date this resolution is certified by the Office of the City Clerk to execute the attached Agreement for the Sale and Redevelopment of Land and return same to the Department of Economic and Housing Development. Should Redeveloper fail to execute and return the attached Agreement within this sixty (60) day time period, the authorization provided by this resolution shall be null and void unless the Director of the Department of Economic and Housing Development agrees in writing to extend this sixty (60) day time period.
5. The Acting Director of Finance is hereby authorized to receive proceeds of the sale and to deposit same as follows: ninety (90) percent of the sale proceeds shall be deposited into the Community and Economic Development Dedicated Trust Fund established under Resolution 7RG dated November 6, 1985; and ten (10) percent of the sale proceeds shall be placed in the City's Affordable Housing Trust Fund established under City Ordinance 6PhS&FF dated June 21, 2006 for the purpose of preserving low and moderate income affordable housing.
6. The Director of the Department of Economic and Housing Development shall place a copy of the executed Agreement for the Sale and Redevelopment of Land, the deed, and all executed agreements authorized in Paragraphs 3 & 4 herein on file in the Office of the City Clerk.

7. The Redeveloper shall be required to comply with the City of Newark's Minority Set-Aside Ordinance 6S&Fd dated April 5, 1995 and its Affirmative Action Plan 7RB-P dated March 1, 1995 and Federal Executive Order 11246, (as amended by Executive Orders 11375 and 12086) regarding the award of goods and services contracts. In addition, the redeveloper has agreed to ensure that 100% of all contractors, subcontractors and suppliers shall be Newark based companies.
8. The redevelopment of the property must be commenced within three (3) months and be completed within eighteen (18) months from the transfer of ownership by the City.
9. The property must conform to the City of Newark Design Guidelines, including standards for environmental sustainability and energy efficiency, as established by the Department of Economic and Housing Development. Should the Redeveloper fail to timely redevelop the property then the City, in its sole discretion, may direct the redeveloper to transfer title to the property back to the City.
10. The Director of the Department of Economic and Housing Development is hereby authorized to execute a Bargain and Sale Deed without Covenants to the Redeveloper for the property listed above. Said deed conveying title to the Redeveloper shall be approved as to form and legality by the City's Corporation Counsel and attested to and acknowledged by the City Clerk.

STATEMENT

This resolution authorizes the Mayor and/or his designee and the Director of the Department of Economic and Housing Development to enter into and execute an Agreement for the Sale and Redevelopment of Land with Ibn-Ali Boxing Club, 699 Springfield Ave., Newark, New Jersey 07103 for the private sale and redevelopment of the following property into a professional community boxing gym, for the following amount, in accordance with the requirements of N.J.S.A. 40A:12A-8 (g), the attached Agreement for the Sale and Redevelopment of Land, and the South Ward Redevelopment Plan:

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