



Legislation Details

**File #:** 16-1984      **Version:** 1      **Name:** Resolution: Ikenga Group LLC

**Type:** Resolution      **Status:** Adopted

**File created:** 12/17/2016      **In control:** Economic and Housing Development

**On agenda:** 2/22/2017      **Final action:** 3/1/2017

**Title:** Dept/ Agency: Economic and Housing Development  
 Action: ( ) Ratifying (X) Authorizing ( ) Amending  
 Type of Service: Private Sale/Redevelopment  
 Purpose: Rehabilitate property as rental or for-sale housing.  
 Entity Name: Ikenga Group, LLC.  
 Entity Address: 656-658 S. 14th Street, Newark, New Jersey 07103  
 Sale Amount: \$12,800.00  
 Cost Basis: (X) \$4.00 PSF ( ) Negotiated ( ) N/A ( ) Other:  
 Assessed Amount: \$155,100.00  
 Appraised Amount: \$0.00  
 Contract Period: To be commenced within three (3) months and to be completed within twelve (12) months from the transfer of ownership by the City.  
 Contract Basis: ( ) Bid ( ) State Vendor ( ) Prof. Ser. ( ) EUS  
 ( ) Fair & Open ( ) No Reportable Contributions ( ) RFP ( ) RFQ  
 (X) Private Sale ( ) Grant ( ) Sub-recipient ( ) n/a  
 (Address/Block/Lot/Ward)  
 126 S. 12th Street/Block 1858/Lot 42/West Ward  
 Additional Information:  
 Total Square Footage = 3,200. X \$4.00 = \$12,800.00  
 Sale at prices set forth by Ordinance 6S&Fh adopted on April 7, 2004, establishing the minimum sale price of City-owned property.  
 Failed 7R2-a (s) 022217

**Sponsors:** John Sharpe James, Mildred C. Crump

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
3/1/2017	1	Municipal Council	Adopt	Pass
2/22/2017	1	Municipal Council	Adopt	Fail