



# City of Newark

City Hall  
920 Broad Street  
Newark, New Jersey 07102

## Legislation Text

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File #: 24-0115, Version: 1

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**Dept/ Agency:** Economic and Housing Development

**Action:** (X) Ratifying (X) Authorizing ( ) Amending

**Type of Service:** Professional Services Contract

**Purpose:** To provide Real Estate Appraisal Services.

**Entity Name:** Wade Appraisals, LLC

**Entity Address:** 460 Main Street, Metuchen, New Jersey 08840

**Contract Amount:** Not to exceed \$20,000.00

**Funding Source:** 2024 Budget/Department of Economic and Housing Development/NW026, Account #32100, B2024

**Contract Period:** January 1, 2024 through December 31, 2024

**Contract Basis:** ( ) Bid ( ) State Vendor (X) Prof. Ser. ( ) EUS

(X) Fair & Open ( ) No Reportable Contributions ( ) RFP (X) RFQ

( ) Private Sale ( ) Grant ( ) Sub-recipient ( ) n/a

**Additional Information:**

**WHEREAS**, the City of Newark's (the "City"), Department of Economic and Housing Development has determined that there is a need for professional services contracts for Real Estate Appraisal Services; and

**WHEREAS**, Real Estate Appraisal Services are Professional Services, exempt from the requirement for public bidding, pursuant to the Local Public Contracts Law, N.J.S.A. 40A:11-5(1)(a) (i); and

**WHEREAS**, the City caused to be published a Notice of Request for Qualifications (RFQ) for Real Estate Appraisal Services on or about October 31, 2023; and

**WHEREAS**, the City received a total of two (2) proposals in response to its request by the RFQ due date on November 14, 2023; and

**WHEREAS**, Wade Appraisals, LLC, 460 Main Street, Metuchen, New Jersey 08840, submitted a proposal in response to the RFQ and it was found, based upon price and other factors, to be in the best interest of the City to accept the proposal for the purpose of providing Real Estate Appraisal Services; and

**WHEREAS**, the City wishes to enter into a contract with Wade Appraisals, LLC, 460 Main Street, Metuchen, New Jersey 08840, to provide Real Estate Appraisal Services in an amount not to exceed Twenty Thousand Dollars and Zero Cents (\$20,000.00) for the period of January 1, 2024 through December 31, 2024, which shall cover all matters handled by Wade Appraisals, LLC that may arise during the contract term; and

**WHEREAS**, Local Public Contracts Law, (N.J.S.A. 40A:11-1 et seq.) requires that notice of the

award of contracts for “Professional Services” without competitive bidding must be published in a local newspaper; and

**WHEREAS**, the contract is for an amount over Seventeen Thousand Five Hundred Dollars and Zero Cents (\$17,500.00) and is being awarded as a Fair and Open Contract pursuant to N.J.S.A. 19:44A-20.5 and is in compliance with the State Pay-to-Play Law and the City’s Pay-to-Play Ordinance.

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

1. The Mayor of the City of Newark and/or his designee, the Deputy Mayor/Director of Economic and Housing Development, are hereby authorized to enter into a contract with Wade Appraisals, LLC, 460 Main Street, Metuchen, New Jersey 08840, to provide Real Estate Appraisal Services for an amount not to exceed Twenty Thousand Dollars and Zero Cents (\$20,000.00), for the period of January 1, 2024 through December 31, 2024, which shall cover all projects that may arise during the contract term.
2. The contract between the City of Newark and Wade Appraisals, LLC, is hereby ratified from January 1, 2024 to the date of adoption of this authorizing Resolution.
3. This contract is being awarded pursuant to the Fair and Open Procedures of the State Pay-to-Play Law, (N.J.S.A. 19:44A-20.5) and pursuant to the provisions of Local Public Contracts Law, (N.J.S.A. 40A:11-5(1)(a)(i)) and is in compliance with the City’s Ordinance on Pay-to-Play.
4. Attached is a Certification of Funds from the Director of the Department of Finance, which states: (1) that there are sufficient and appropriated funds, in the amount of, for the purposes stated herein; and (2) that the line appropriation of the Official Budget, which shall be charged is: Business Unit: NW026; Account #: 32100; Budget Ref.: B2024.
5. There shall be no advance payment pursuant to N.J.S.A. 40A:5-16.
6. There shall be no amendments or changes to this contract without approval of the Municipal Council.
7. A copy of the executed agreement shall be filed by the Deputy Mayor/Director of Economic and Housing Development in the Office of the City Clerk and shall be made available for public inspection.
8. A notice of this action shall be published in the newspaper authorized by law to publish a legal advertisement and as required by law within ten (10) days of the adoption of this Resolution.

### **STATEMENT**

This Resolution ratifies and authorizes the Mayor of the City of Newark and/or his designee,

Deputy Mayor/Director of the Department of Economic and Housing Development, to enter into a contract for Real Estate Appraisal Services with Wade Appraisals, LLC, 460 Main Street, Metuchen, New Jersey 08840, in an amount not to exceed Twenty Thousand Dollars and Zero Cents (\$20,000.00) for the period of January 1, 2024 through December 31, 2024.