



Legislation Details

File #: 23-0483 **Version:** 1 **Name:** IBN LOYAL

Type: Resolution **Status:** Adopted

File created: 3/28/2023 **In control:** Economic and Housing Development

On agenda: 9/7/2023 **Final action:** 9/20/2023

Title: Dept/ Agency: Economic and Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: To provide for rehabilitation of a two-family home for residential rental.
 Entity Name: Ibn Loyal
 Entity Address: Newark, New Jersey 07103
 Sale Amount: \$35,000.00
 Cost Basis: \$10.00 PSF Negotiated N/A Other:
 Assessed Amount: \$181,900.00
 Appraised Amount: \$0.00
 Contract Period: To commence within three (3) months and be completed within twelve (12) months following transfer of property ownership from the City to the Redeveloper
 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)
 6 Mapes Terrace/Block 3629/Lot 16/South Ward
 Additional Information:
 Sale Price: Total Square Footage X PSF = 3,500 X \$10.00 = \$35,000.00.
 Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties.
 Deferred 7R2-c 090723

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
9/20/2023	1	Municipal Council	Motion to Amend	Pass
9/20/2023	1	Municipal Council	Adopted as Amended	Pass
9/7/2023	1	Municipal Council	Defer	Pass