

City of Newark

Legislation Details (With Text)

File #:	09-1567 Version: 1	Name:		
Туре:	Resolution	Status:	Adopted	
File created:	10/26/2009	In control:	Economic and Housing Development	
On agenda:	11/5/2009	Final action:	11/5/2009	
Title:	11/5/2009Final action:11/5/2009Dept/ Agency: Economic & Housing DevelopmentAction: () Ratifying (X) Authorizing () AmendingType of Service: Private Sale/RedevelopmentPurpose: Rehabilitation of a single-family residential property for rent at a limit of 50% AMI to low andmoderate income residents.Entity Name: Afranko, Inc.Entity Address: 1 Webster Street, Irvington, NJ 07111Sale Amount: \$3,000.00Cost Basis: () \$PSF () Negotiated () N/A (X) Other: Information not providedAssessed Amount: \$57,900.00Appraised Amount: \$57,900.00Contract Period: Commence within 3 months and be completed within 12 months from the transfer of ownership by the City.Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS() Fair & Open () Non-Fair & Open (X) RFP () RFQ (X) Private Sale() Grant () Sub-recipient () n/aList of Property:Address/Block/Lot/Size/Square Feet/Ward106 Ninth Avenue/1861/64/15.4 x 75/1,155/WestAdditional Information: N/AInvitation: Economic & Housing Development Director, November 5, 2009			

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
11/5/2009	1	Municipal Council	Adopt	Pass

Dept/ Agency: Economic & Housing Development

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

Type of Service: Private Sale/Redevelopment

Purpose: Rehabilitation of a single-family residential property for rent at a limit of 50% AMI to low and moderate income residents.

Entity Name: Afranko, Inc.

Entity Address: 1 Webster Street, Irvington, NJ 07111

Sale Amount: \$3,000.00

Cost Basis: () \$_____ PSF () Negotiated () N/A (X) Other: Information not provided **Assessed Amount:** \$57,900.00

Appraised Amount: \$57,900.00

Contract Period: Commence within 3 months and be completed within 12 months from the transfer of ownership by the City.

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

() Fair & Open () Non-Fair & Open (X) RFP () RFQ (X) Private Sale

() Grant () Sub-recipient () n/a
List of Property:
Address/Block/Lot/Size/Square Feet/Ward
106 Ninth Avenue/1861/64/15.4 x 75/1,155/West
Additional Information: N/A
Invitation: Economic & Housing Development Director, November 5, 2009