



Legislation Details

File #: 22-0916 **Version:** 1 **Name:** IMTAD, LLC

Type: Resolution **Status:** Adopted

File created: 6/27/2022 **In control:** Economic and Housing Development

On agenda: 11/14/2022 **Final action:** 11/22/2022

Title: Dept/ Agency: Economic and Housing Development
Action: ☐ Ratifying ☒ Authorizing ☐ Amending
Type of Service: Private Sale/Redevelopment
Purpose: To rehabilitate property into an owner-occupied commercial space and rental housing units.
Entity Name: IMTAD, LLC
Entity Address: 4880 Broadway, Suite 2P, New York, New York 10040
Sale Amount: \$31,400.00
Cost Basis: ☒ \$10.00 PSF ☐ Negotiated ☐ N/A ☐ Other:
Assessed Amount: \$37,200.00
Appraised Amount: \$0.00
Contract Period: To commence within three (3) months and be completed within eighteen (18) 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)
305 16th Avenue/Block 336/Lot 31/West Ward
Additional Information:
Total Price: Square Footage X PSF = 3,140 X \$10.00 = \$31,400.00.
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 111422

Sponsors: Council of the Whole

Indexes:

Code sections:

| Date | Ver. | Action By | Action | Result |
|------------|------|-------------------|----------------------------|--------|
| 11/22/2022 | 1 | Municipal Council | Adopt | Pass |
| 11/14/2022 | 1 | Municipal Council | Defer to a Special Meeting | Pass |