



Legislation Details

File #: 22-0041 **Version:** 1 **Name:** IWS Development Inc.

Type: Resolution **Status:** Adopted

File created: 1/12/2022 **In control:** Economic and Housing Development

On agenda: 12/7/2022 **Final action:** 12/21/2022

Title: Dept/ Agency: Economic and Housing Development
Action: ☐ Ratifying ☒ Authorizing ☐ Amending
Type of Service: Private Sale/Redevelopment
Purpose: To develop the property into a two-family new construction home.
Entity Name: IWS Development, Inc.
Entity Address: Newark, New Jersey 07108
Sale Amount: \$16,395.00
Cost Basis: ☒ \$6.00 PSF ☐ Negotiated ☐ N/A ☐ Other:
Assessed Amount: \$31,900.00
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)
70 Millington Avenue/Block 3035/Lot 65/South Ward
Additional Information:
Total Price: Square Footage X PSF = 2,732.5 X \$6.00 = \$16,395.00.
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 120722

Sponsors: Council of the Whole

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Code sections:

Date	Ver.	Action By	Action	Result
12/21/2022	1	Municipal Council	Adopt	Pass
12/7/2022	1	Municipal Council	Defer	Pass