



City of Newark

City Hall
920 Mayor Kenneth A.
Gibson Boulevard
Newark, New Jersey 07102

Legislation Details

File #: 25-0743 **Version:** 1 **Name:** Nantech World

Type: Resolution **Status:** Returned to Administration

File created: 5/15/2025 **In control:** Economic and Housing Development

On agenda: 4/1/2026 **Final action:** 4/1/2026

Title: Dept/ Agency: Economic and Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Private Sale/Redevelopment
 Purpose: Construction of six (6) new two - family homes with two (2) homes being sold at 80% AMI and below and four (4) homes being sold at market rate, e, the commercial component to continue to renovate hallways, gymnasiums and classrooms to operate as a workforce training center for local residents seeking employment opportunities and a five (5) year no cost use of community space.
 Entity Name: Nan Newark Tech World A NJ Nonprofit Corporation
 Entity Address: 400 Hawthorne Avenue, Newark, New Jersey 07112
 Sale Amount: \$525,000.00
 Cost Basis: \$ PSF Negotiated N/A Other:
 Assessed Amount: \$1,746,400.00
 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)
 392-400 Hawthorne Avenue/Block 3617/ Lot 8,9,10,11,12/ South Ward
 395 Hawthorne Avenue/ Block 3037/ Lot 20/ South Ward
 397-399 Hawthorne Avenue/ Block 3037/ Lot 19/ South Ward
 403-405 Hawthorne Avenue/ Block 3037/ Lot 16/ South Ward
 407-409 Hawthorne Avenue/ Block 3037/ Lot 13/ South Ward
 411 Hawthorne Avenue/ Block 3037/ Lot 12/ South Ward
 Additional Information:
 Sale Price: Negotiated = \$525,000.00.
 Sale at prices set forth by Ordinance 6S&Fh, adopted on April 7, 2004, establishing the minimum sale price of City-owned properties

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
4/1/2026	1	Municipal Council	Returned to Administration	Pass