

RES 16-092

Wilmington, Delaware
December 8, 2016

#4305

Sponsors:

WHEREAS, pursuant to Wilm. C. (Charter) §1-101, the City may acquire, hold, manage, and dispose of property on such terms as it deems proper for any municipal purpose; and

Council
Member
Congo

Chukwuocha

WHEREAS, pursuant to Wilm. C. (Charter) §8-205, the City may sell or exchange any real estate belonging to the City or grant any license, easement, right-of-way or other interest over or in such real estate with “authority by general ordinance and later resolution from Council so to do”; and

WHEREAS, the City of Wilmington (the “City”), owns the properties located at 400 and 402 West 30th Street, Wilmington, DE 19802, being New Castle County Tax Parcel ID No.: 26-015.40-137 and 26-015.40-138 respectively (the “Properties”); and

WHEREAS, the Wilmington Housing Partnership is the owner of the properties located at 404 and 406 West 30th Street, and has entered into an agreement to transfer ownership of 404 and 406 West 30th Street to the Inter Neighborhood Foundation; and

WHEREAS, the City has agreed to transfer ownership of the Properties to the Inter Neighborhood Foundation so that the Inter Neighborhood Foundation can facilitate a large-scale redevelopment of the 400 block of West 30th Street for home ownership opportunities.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF WILMINGTON that Council hereby authorizes and approves the disposition of the Properties to the Inter Neighborhood Foundation for One Dollar (\$1.00).

BE IT FURTHER RESOLVED that the City will not provide any further subsidies to the Inter Neighborhood Foundation for this project as the City is providing the Properties for nominal consideration.

BE IT FURTHER RESOLVED that Council hereby authorizes the Mayor or his designee to execute any and all documents necessary to effectuate disposition proceedings for the Properties, including any and all further undertakings and assurances that may be appropriate.

Passed by Council
December 8, 2016

ATTEST: Maribel Seijo
City Clerk

Approved as to form this 8th
day of December 2016

[Signature]
Assistant City Solicitor

SYNOPSIS: This Resolution authorizes the disposition of 400 and 402 West 30th Street, Wilmington, DE 19802, being New Castle County Tax Parcel ID No.: 26-015.40-137 and 26-015.40-138 to the Inter Neighborhood Foundation for One Dollar (\$1.00) to help facilitate a large-scale redevelopment of the 400 block of West 30th Street for home ownership opportunities.