



Legislation Details (With Text)

File #: 12-0318 **Version:** 1 **Name:** 3rd amendment to affordable housing agreement, Lincoln Park - CAPC, LLC
Type: Resolution **Status:** Filed
File created: 2/3/2012 **In control:** Economic and Housing Development
On agenda: 2/16/2012 **Final action:** 2/16/2012

Title: Dept/ Agency: Economic & Housing Development
Action: () Ratifying (X) Authorizing (X) Amending
Type of Service: Third Amendment to Affordable Housing Agreement authorized by Resolution # 7R3-c 091510, 7R3-j 052009, and 7RBT (as) 041807
Purpose: Amend the Resolution to award Lincoln Park - CAPC, LLC Home funds in the amount of Five Hundred Fifty Eight Thousand Dollars (\$558,000.00) for a total allocation of Nine Hundred Seventy Eight Thousand Dollars and Zero Cents (978,000.00), to amend the project description to the new construction of eighteen (18) units of housing of which eight (8) units will be assisted with HOME program funds, and amend the term for completion of the project until December 31, 2013.
Entity Name: Lincoln Park - CAPC, LLC
Entity Address: 59 Lincoln Park, Suite 50, Newark, NJ 07102
Grant Amount: \$558,000.00 and previous balance of \$83,086.30 for total of \$641,086.30
Funding Source: HUD, HOME Funding
Contract Period: The project completion date is amended to December 31, 2013.
Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS
() Fair & Open () No Reportable Contributions () RFP () RFQ
() Private Sale () Grant () Sub-recipient (X) n/a
List of Property: (if applicable)
(Address/Block/Lot/Ward)
462-466 Washington Street/116/62.01/Central
478-480 Washington Street/116/55/Central
Additional Information:
Invitation: Director of Economic & Housing Development, February 15, 2012

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
2/16/2012	1	Municipal Council	Adopt	Pass

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Whereas,