



Legislation Details (With Text)

**File #:** 11-0834      **Version:** 1      **Name:**

**Type:** Resolution      **Status:** Adopted

**File created:** 8/3/2011      **In control:** Economic and Housing Development

**On agenda:** 8/3/2011      **Final action:** 8/3/2011

**Title:** Dept/ Agency: Economic & Housing Development  
 Action:  Ratifying  Authorizing  Amending  
 Type of Service: Affordable Housing Agreement  
 Purpose: Construction of affordable rental housing project (5-story 70 unit residential housing project restricted and affordable to senior citizens)  
 Entity Name: Springfield Village Senior Residences, L.P.  
 Entity Address: 77 Park Street, Montclair, NJ 07042  
 Contract Amount: \$1,000,000.00 (20 yr. Mortgage Note)  
 Funding Source: City of Newark Budget (U.S. Department of Housing and Urban Development /Federal HOME Program Funds)  
 Total Project Cost: Information not provided  
 Other Funding Source/Amount: New Jersey Housing and Mortgage Finance Agency (HMFA)  
 Contract Period: Twenty Four (24) months from agreement execution  
 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)  
 313-329 Fifteenth Avenue/ 253/ 1, 2, 3, 4, 5, 6, 7, 9 and 10/CW  
 253-259 Bruce Street/ 253, 12, 14, 16, 18/CW  
 Additional Information: N/A

**Sponsors:**

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
8/3/2011	1	Municipal Council	Adopt	Pass

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