



## Legislation Details

**File #:** 21-0278      **Version:** 1      **Name:** Four Corners Millennium II (101 Market St)  
**Type:** Ordinance      **Status:** Adopted  
**File created:** 2/26/2021      **In control:** Economic and Housing Development  
**On agenda:** 7/8/2021      **Final action:** 8/19/2021

**Title:** AN ORDINANCE GRANTING A THIRTY (30) YEAR TAX EXEMPTION TO FOUR CORNERS MILLENNIUM PROJECT URBAN RENEWAL ENTITY II, LLC, 89 MARKET STREET, 8TH FLOOR, NEWARK, NEW JERSEY 07102, FOR A PROJECT TO CONSTRUCT A NEW (14) STORY BUILDING CONSISTING OF APPROXIMATELY (220) RESIDENTIAL RENTAL UNITS, OF WHICH A MINIMUM OF (20%) UNITS SHALL BE AFFORDABLE HOUSING UNITS RESTRICTED TO 60% OF AREA MEDIAN INCOME IN ACCORDANCE WITH CITY ORDINANCE 6PSF-B, DULY ADOPTED ON OCTOBER 4, 2017, 11,000 SQUARE FEET OF COMMERCIAL SPACE AND FORTY-ONE (41) UNDERGROUND PARKING SPACES LOCATED ON PROPERTY KNOWN AS 241-251 WASHINGTON STREET, 101-103 MARKET STREET, 97-99 MARKET STREET, 93-95 MARKET STREET, 233-237 WASHINGTON STREET, AND 239 WASHINGTON STREET, NEWARK, NEW JERSEY 07102 AND IDENTIFIED ON THE OFFICIAL TAX MAP OF THE CITY OF NEWARK, AS BLOCK 72, LOTS 1, 4, 5, 6, 45 and 47 AND AUTHORIZING THE EXECUTION AND DELIVERY OF A FINANCIAL AGREEMENT AND OTHER APPLICABLE DOCUMENTS RELATED TO THE ISSUANCE OF REDEVELOPMENT AREA BONDS (NON-RECOURSE TO THE FULL FAITH AND CREDIT OF THE CITY), AUTHORIZING THE ISSUANCE OF THE REDEVELOPMENT AREA BONDS IN A PRINCIPAL AMOUNT NOT TO EXCEED \$1,000,000.00 AND DETERMINING VARIOUS OTHER MATTERS IN CONNECTION THEREWITH. (CENTRAL WARD)

DEFERRED 6PSF-a 080421  
No Action Taken 6PSF-a (s) 081721

**Sponsors:** Council of the Whole

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
8/19/2021	1	Municipal Council	Close on Public Hearing and Adopt	Pass
8/17/2021	1	Municipal Council	No Action Taken	
8/4/2021	1	Municipal Council	Maintained on Public Hearing and Deferred	Pass
7/8/2021	1	Municipal Council	Advance and Adopt on First Reading as 6F-	Pass