



Legislation Details

File #: 15-1443 **Version:** 1 **Name:** Fourth Amended Affordable Housing Agreement
Type: Resolution **Status:** Filed
File created: 7/21/2015 **In control:** Economic and Housing Development
On agenda: 8/25/2015 **Final action:** 8/25/2015

Title: Dept/ Agency: Economic & Housing Development
Action: Ratifying Authorizing Amending
Type of Service: Amendment to Affordable Housing Agreement authorized by Resolution 7R3-B 021612, as amended
Purpose: Amend Resolution 7R3-B, adopted on February 16, 2012 and ratify and authorize the Mayor and/or his designee, the Business Administrator, and/or his designee, to enter into and execute a Fourth Amended Affordable Housing Agreement to assign the Affordable Housing Agreement, as previously amended, to Lincoln Park CAPC-Urban Renewal, LLC, 450 Washington Street, Newark, New Jersey 07102, and amend the completion schedule from December 13, 2013 through September 30, 2015 to allow Lincoln Park CAPC-Urban Renewal, LLC to complete the project known as Lincoln Park Condominium and Townhome located at 478-480 Washington Street/Block 116, Lot 55/Central Ward and 462-466 Washington Street/ Block 116, Lot 62-01/Central Ward (the "Project").
Entity Name: Lincoln Park CAPC-Urban Renewal, LLC
Entity Address: 450 Washington Street, Newark, New Jersey 07102
Grant Amount: \$978,000.00
Funding Source: HUD/HOME Program
Contract Period: Amended to December 13, 2013 through September 30, 2015
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)
462-466 Washington Street, Block 116, Lot 62-01/Central Ward
478-480 Washington Street, Block 116, Lot 55/Central Ward
Additional Information:
Resolution 7RBT (AS) 041807- Affordable Housing Agreement
Resolution 7R3-J 052009 - First Amended Affordable Housing Agreement
Resolution 7R3-C 091510 - Second Amended Affordable Housing Agreement
Resolution 7R3-B 021612 - Third Amended Affordable Housing Agreement

Sponsors: Carlos M. Gonzalez, Joseph A. McCallum, Jr.

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
8/25/2015	1	Municipal Council	Adopt	Pass