



Legislation Details

**File #:** 11-0327      **Version:** 1      **Name:**

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

**File created:** 4/8/2011      **In control:** Economic and Housing Development

**On agenda:** 4/20/2011      **Final action:** 4/20/2011

**Title:** Dept/ Agency: Economic & Housing Development  
 Action: (X) Ratifying (X) Authorizing (X) Amending  
 Type of Service: Third Amendment to Affordable Housing Agreement  
 authorized by Resolution #: 7R3-c (S-1) 021309  
 Purpose: Authorize the Deputy Mayor/Director of Economic and Housing Development or his  
 designee to negotiate all business terms and conditions including extension, access and right of entry  
 agreements, mortgage, mortgage note and other mortgage related documents, subordination  
 agreements, non-material contract amendments, revise the insurance, hold harmless provision and  
 include "No Advanced Payment" provisions for the project known as Lower Broadway Stabilization  
 Project.  
 Entity Name: Don Pedro Development Corporation  
 Entity Address: 75 Park Avenue, Newark, NJ 07104  
 Grant Amount: Not to exceed \$279,453.80  
 Funding Source: Federal Home Funds  
 Contract Period: December 31, 2010 through June 30, 2012  
 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:  
 Address/Block/Lot/Ward  
 19-23 Victoria Avenue/488/47/Central  
 73 Stone Street/485/64/Central  
 30 Dr. Martin Luther King, Jr. Blvd./483/93/Central  
 282 Broad Street/448/87/Central  
 253-255 Mt. Pleasant Avenue/443/21/Central  
 Additional Information: N/A  
 Invitation: Ecomonic and Housing Development Director, April 19, 2011

**Sponsors:**

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
4/20/2011	1	Municipal Council	Adopt	Pass