



Legislation Details

File #: 21-0277 **Version:** 1 **Name:** Four Corners Millennium (193 Market Street)
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 TAX EXEMPTION TO FOUR CORNERS MILLENNIUM PROJECT URBAN RENEWAL ENTITY, LLC, 89 MARKET STREET, 8TH FLOOR, NEWARK, NEW JERSEY 07102, FOR A PROJECT TO CONSTRUCT A NEW FOURTEEN (14) STORY BUILDING CONSISTING OF APPROXIMATELY (244) 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 AND 49,197 SQUARE FEET OF COMMERCIAL SPACE ON PROPERTY KNOWN AS 199-201 MARKET STREET, 197 MARKET STREET, 193-195 MARKET STREET, AND 12 BEAVER STREET, NEWARK, NEW JERSEY 07102 AND IDENTIFIED ON THE OFFICIAL TAX MAP OF THE CITY OF NEWARK, AS BLOCK 146, LOTS 35, 37, 38 AND 55 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-b (s/as) 072021
DEFERRED 6PSF-d 080421
No Action Taken 6PSF-b (s) 081721

Sponsors: LaMonica R. Mclver, John Sharpe James

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
7/20/2021	1	Municipal Council	Close on Public Hearing and Adopt	
7/20/2021	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