



Legislation Details

File #: 20-0011 **Version:** 1 **Name:** Cathedral Park Associates - Assignment and Assumption

Type: Resolution **Status:** Adopted

File created: 1/3/2020 **In control:** Economic and Housing Development

On agenda: 5/19/2021 **Final action:** 5/19/2021

Title: Dept/ Agency: Economic and Housing Development
 Action: () Ratifying (X) Authorizing () Amending
 Type of Service: Assignment of Contract Agreement
 Purpose: To consent to the assignment of the Financial Agreement from Cathedral Park Associates, LP to Cathedral Park Apartments Urban Renewal, LLC for an affordable housing project located at 147-153 Clifton Avenue.
 Entity Name: Cathedral Park Urban Renewal Apartments, LLC
 Entity Address: 691 Elizabeth Avenue, Suite 2, Newark, New Jersey 07112
 Contract Amount: \$0.00
 Funding Source: \$0.00
 Contract Period: N/A
 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)
 147-153 Clifton Avenue/Block 491/Lot 54
 Additional Information:
 Original Tax Abatement granted by Resolution 7RB-k adopted on September 16, 1981.

Sponsors: Council of the Whole

Indexes:

Code sections:

| Date | Ver. | Action By | Action | Result |
|-----------|------|-------------------|--------|--------|
| 5/19/2021 | 1 | Municipal Council | Adopt | Pass |