



Legislation Details

File #: 20-1269 **Version:** 2 **Name:** Ordinance: Thirty (30) Year Tax Abatement - Broad Street Urban Renewal, LLC

Type: Ordinance **Status:** Adopted

File created: 10/5/2020 **In control:** Economic and Housing Development

On agenda: 6/2/2021 **Final action:** 8/19/2021

Title: AN ORDINANCE GRANTING A THIRTY (30) YEAR TAX ABATEMENT TO BROAD STREET URBAN RENEWAL, LLC, C/O RUSSO DEVELOPMENT, 570 COMMERCE BOULEVARD, CARLSTADT, NEW JERSEY 07072, FOR A PROJECT TO CONSTRUCT TWO (2) NEW FIVE-STORY BUILDINGS CONSISTING OF APPROXIMATELY 269 MARKET RATE RESIDENTIAL RENTAL UNITS, THIRTY (30) ONE-BEDROOM AFFORDABLE HOUSING UNITS RESTRICTED TO TENANTS WITH A GROSS HOUSEHOLD INCOME EQUAL TO NO MORE THAN EIGHTY PERCENT (80%) OF THE MEDIAN GROSS HOUSEHOLD INCOME FOR HOUSEHOLDS OF THE SAME SIZE WITHIN THE HOUSING REGION AND ASSOCIATED PARKING, LOCATED AT 349-377 BROAD STREET AND 379-397 BROAD STREET, NEWARK, NEW JERSEY 07104 AND IDENTIFIED ON THE OFFICIAL TAX MAP OF THE CITY OF NEWARK, AS BLOCK 451, LOT 2 AND BLOCK 50, LOT 2. (CENTRAL WARD)

DEFERRED 8-a 060221
No Action Taken 6PSF-v (s) 081721

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
8/19/2021	2	Municipal Council	Close on Public Hearing and Adopt	Pass
8/17/2021	2	Municipal Council	No Action Taken	
8/4/2021	2	Municipal Council	Adopt on First Reading	Pass
7/8/2021	1	Municipal Council	Motion to amend	Pass
7/8/2021	1	Municipal Council	Amend and advance to first reading	Pass
6/2/2021	1	Municipal Council	Defer on Communications	Pass