



Legislation Details

File #: 23-1749 **Version:** 1 **Name:** SUW K Urban Renewal, LLC Resolution of Need

Type: Resolution **Status:** Adopted

File created: 10/30/2023 **In control:** Economic and Housing Development

On agenda: 11/1/2023 **Final action:** 11/1/2023

Title: Dept/ Agency: Economic and Housing Development
 Action: () Ratifying (X) Authorizing () Amending
 Type of Service: Need for Housing Project
 Purpose: To determine whether the proposed Project will meet(s) an existing housing need within the City of Newark, pursuant to the provisions of the New Jersey Housing and Mortgage Finance Agency Law of 1983, as amended (N.J.S.A. 55:14K-1 et seq.), the rules promulgated thereunder at N.J.A.C. 5:80-1 et seq., and all applicable guidelines.
 Entity Name: SUW K Urban Renewal, LLC
 Entity Address: 20 West 47th Street, Suite 705, New York, New York 10036
 Funding Source: New Jersey Housing Mortgage Finance Agency Program (Low Income Housing Tax Credit)
 Total Project Cost: \$120,374,959.00
 City Contribution: \$0.00
 Other Funding Source/Amount: Debt financing and equity funding
 List of Properties:
 (Address/Block/Lot/Ward)
 430-436 Market Street/Block 176/Lot 1/East Ward
 Additional Information:

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
11/1/2023	1	Municipal Council		