



Legislation Details

File #: 21-0931 **Version:** 1 **Name:** Four Corners Millennium Project Urban Renewal Entity II, LLC Need for Housing (101 Market Street)
Type: Resolution **Status:** Adopted
File created: 6/24/2021 **In control:** Economic and Housing Development
On agenda: 7/20/2021 **Final action:** 7/20/2021

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 known as Four Corners Millennium Project 101 Market Street will meet 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: Four Corners Millennium Project Urban Renewal Entity II, LLC
Entity Address: 89 Market Street, 8th Floor, Newark, New Jersey 07102
Funding Source: New Jersey Housing Mortgage Agency Program (Low Income Housing Tax Credit) Finance
Total Project Cost: \$97,719,099
City Contribution:
Other Funding Source/Amount: \$92,719,099
List of Properties:
(Address/Block/Lot/Ward)
241-251 Washington Street/Block 72/Lot 1/Central Ward
101-103 Market Street/Block 72/Lot 4/Central Ward
97-99 Market Street/Block 72/Lot 5/Central Ward
93-95 Market Street/Block 72/Lot 6/Central Ward
233-237 Washington Street/Block 72/Lot 45/Central Ward
239 Washington Street/Block 72/Lot 47 /Central Ward
Additional Information:

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
7/20/2021	1	Municipal Council	Adopt	Pass