



Legislation Details

**File #:** 17-1280      **Version:** 1      **Name:** Fairmount South 10th Street

**Type:** Resolution      **Status:** Adopted

**File created:** 6/27/2017      **In control:** Economic and Housing Development

**On agenda:** 7/11/2018      **Final action:** 7/11/2018

**Title:** Dept/ Agency: Economic and Housing Development  
 Action: ( ) Ratifying (X) Authorizing ( ) Amending  
 Type of Service: Grant Agreement  
 Purpose: To rehabilitate/construct a 4 1/2 story vacant structure with 23 residential units for very low income households for Veterans and Special Needs  
 Entity Name: Fairmount S. 10th Street Apartments LLC  
 Entity Address: 73 Washington Street, Suite 100, Bloomfield, New Jersey 07003-2414  
 Grant Amount: \$1,000,000.00  
 Funding Source: City of Newark Redevelopment Area Bond (PSE&G Project Series 2018)  
 Total Project Cost: \$6,576,883.00  
 City Contribution: \$1,000,000.00  
 Other Funding Source/Amount: NJHMFA, HUD McKinney-Vento, Essex County HOME/Developer Equity/\$5,226,883.00  
 Contract Period: Shall commence on the date of execution and delivery of the Grant Agreement by the Entity and the City of Newark, and expire upon the City's issuance of a Certificate of Completion for the project as provided in the Grant Agreement.  
 Contract Basis: ( ) Bid ( ) State Vendor ( ) Prof. Ser. ( ) EUS  
 ( ) Fair & Open ( ) No Reportable Contributions ( ) RFP ( ) RFQ  
 ( ) Private Sale (X) Grant ( ) Sub-recipient ( ) n/a  
 List of Property: (if applicable)  
 (Address/Block/Lot/Ward)  
 101 South 9th Street and 128-134 South 10th Street/Block 1827/Lots 12 and 70/West Ward  
 Additional Information:

**Sponsors:** LaMonica R. Mclver

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
7/11/2018	1	Municipal Council	Adopt	Pass