



Legislation Details

File #: 24-0794 **Version:** 1 **Name:** 10 Park Place Newark LLC Resolution of Need
Type: Resolution **Status:** Adopted
File created: 5/21/2024 **In control:** Economic and Housing Development
On agenda: 6/5/2024 **Final action:** 6/5/2024

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: 10 Park Place Newark, LLC
Entity Address: 50 Park Place, Newark, New Jersey 07102
Funding Source: New Jersey Housing Mortgage Finance Agency Program (Low-Income Housing Tax Credit)
Total Project Cost: \$147,303,034.00
City Contribution: \$0.00
Other Funding Source/Amount: \$0.00
List of Properties:
(Address/Block/Lot/Ward)
8-12 Park Place/Block 17/Lot 7/Central Ward
6 Park Place/Block 17/Lot 9/Central Ward
2-4 Park Place/Block 17/Lot 10/Central Ward
Additional Information:

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
6/5/2024	1	Municipal Council		