



Legislation Details

File #: 22-1419 **Version:** 1 **Name:** Resolution: Forest Hill House Preservation
Renewal, LLC - Resolution of Need

Type: Resolution **Status:** Adopted

File created: 9/30/2022 **In control:** Economic and Housing Development

On agenda: 10/25/2022 **Final action:** 10/25/2022

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: Forest Hill House Preservation Urban Renewal, LLC
Entity Address: 142 West 57th Street, 5th Floor, New York, New York 10019
Funding Source: New Jersey Housing Mortgage Finance Agency Program (Low Income Housing Tax Credit)
Total Project Cost: \$37,532,737.00
City Contribution: To Be Determined
Other Funding Source/Amount: \$0.00
List of Properties:
(Address/Block/Lot/Ward)
501-507 Mt. Prospect Avenue/Block 628/Lots 13 and 15/North Ward
Additional Information:

Sponsors: Anibal Ramos, Jr., Luis A. Quintana

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
10/25/2022	1	Municipal Council	Adopt	Pass