



# City of Newark

City Hall  
920 Broad Street  
Newark, New Jersey 07102

## Legislation Text

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**File #:** 10-1545, **Version:** 1

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**Dept/ Agency:** Economic & Housing Development

**Action:** ( ) Ratifying (X) Authorizing ( ) Amending

**Type of Service:** Affordable Housing Agreement for Roseville Manor Phase II Project

**Purpose:** The acquisition for three (3) family homes totaling nine (9) units to be rented to very low income households with special needs.

**Entity Name:** AIDS Resource Foundation for Children, Inc.

**Entity Address:** 77 Academy Street, Newark, NJ 07102

**Grant Amount:** \$940,000.00 (In form of a mortgage note for a period of twenty (20) years)

**Funding Source:** United States Department of Housing and Urban Development (HUD)/Home Funding Program

**Contract Period:** The project shall be completed within twelve (12) months following the execution of 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:**

**Address/Block/Lot/Ward**

641 Fourth Street/638/1.24/NW

652 Third Street/638/1.18/NW

643-645 Fourth Street/638/1.25/NW

**Additional Information:** N/A