



Legislation Details

File #: 21-0751 **Version:** 1 **Name:** Ordinance: Thirty (30) Year Tax Abatement for Essex Plaza Owner One, LLC - PILOT
Type: Ordinance **Status:** Adopted
File created: 5/25/2021 **In control:** Economic and Housing Development
On agenda: 7/8/2021 **Final action:** 7/20/2021

Title: AN ORDINANCE GRANTING A THIRTY (30) YEAR TAX ABATEMENT TO ESSEX PLAZA OWNER ONE, LLC, HAVING ITS PRINCIPAL OFFICE AT C/O FAIRSTEAD, 250 WEST 55TH STREET, 35TH FLOOR, NEW YORK, NEW YORK, 10019 FOR A PROJECT TO ACQUIRE AND SUBSTANTIALLY RENOVATE AN EXISTING EIGHT (8) STORY BUILDING CONSISTING OF 450 SENIOR AFFORDABLE HOUSING RENTAL UNITS AND ON-SITE COMMUNITY AND MEDICAL FACILITIES, LOCATED ON REAL PROPERTY COMMONLY KNOWN AS 1056-1070 BROAD STREET AND 1048-1054 BROAD STREET, NEWARK, NEW JERSEY 07102 AND IDENTIFIED ON THE OFFICIAL TAX MAP OF THE CITY OF NEWARK, AS BLOCK 892, LOTS 1 AND 16.

Sponsors: Council of the Whole

Indexes:

Code sections:

| Date | Ver. | Action By | Action | Result |
|-----------|------|-------------------|---|--------|
| 7/20/2021 | 1 | Municipal Council | Close on Public Hearing and Adopt | Pass |
| 7/8/2021 | 1 | Municipal Council | Advance and Adopt on First Reading as 6F- | Pass |