



Legislation Details

File #: 16-1019 **Version:** 2 **Name:** New Community Estates Urban Renewal Associates
Type: Resolution **Status:** Adopted
File created: 6/8/2016 **In control:** Economic and Housing Development
On agenda: 7/7/2016 **Final action:** 7/7/2016
Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Resolution of Need for Housing Project
Purpose: To support NJHMFA Low Income Housing Tax Credit Application for funding a project known as New Community Estates through the Low Income Housing Tax Credit Program.
Entity Name: New Community Estates Urban Renewal Associates, L.P.
Entity Address: 233 W. Market Street, Newark, New Jersey 07103
Funding Source: NJ Housing Mortgage Finance Agency Program (Low Income Housing Tax Credit)
Total Project Cost: \$5,125,573.00
City Contribution: N/A
Other Funding Source/Amount: /\$ N/A
List of Properties:
(Address/Block/Lot/Ward)
106-116 14th Avenue/276/1.02/Central Ward; 274-316 Fairmount Avenue/276/1.01/Central Ward
Additional Information:
This is a rehabilitation project of fifty-six (56) units at two (2) properties that are rent restricted for moderate income households.

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
7/7/2016	1	Municipal Council	Adopt	Pass