



Legislation Details

File #: 22-0583 **Version:** 1 **Name:** 10th and 11th Street Homes, LLC Grant Agreement
Type: Resolution **Status:** Adopted
File created: 4/12/2022 **In control:** Economic and Housing Development
On agenda: 9/8/2022 **Final action:** 10/5/2022

Title: Dept./ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Grant Agreement
Purpose: To grant financial assistance for the build out of a two-phase social impact and community development project providing supportive social services to individuals and families affected by HIV/AIDS through its Service Providing Partner, AIDS Resource Foundation for Children, Inc. ("ARFC"); Phase I shall consist of a fifty-six (56) unit all-affordable (80% or less of area median household income and supportive housing) and workforce housing development with a commercial space dedicated for a daycare center for residents and local community residents in a newly constructed mixed-use five (5) story building with ground level parking and Phase II shall consist of a forty-two (42) unit affordable residential building, to be built on the real property located at 701-703 South 10th Street, 705 South 10th Street, 707 South 10th Street, 709-711 South 10th Street, 713 South 10th Street, 715-717 South 10th Street, 719 South 10th Street and 721 South 10th Street, Newark, New Jersey 07108, as part of the Kent/Brenner/Springfield Redevelopment Plan.
Entity Name: 10th and 11th Street Homes, LLC
Entity Address: 369 Raymond Boulevard, Newark, New Jersey 07105
Grant Amount: \$400,000.00
Funding Source: Community and Economic Development Dedicated Trust Fund
Total Project Cost: \$13,773,963.00
City Contribution: \$400,000.00
Other Funding Source/Amount: \$0.00
Grant Period: Commencing upon full execution of the Grant Agreement and expiring within twenty-four (24) months of the commencement date of construction
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: (if applicable)
(Address/Block/Lot/Ward)
701-703 South 10th Street/Block 2630/Lot 19.01/South Ward
705 South 10th Street/Block 2630/Lot 19.02/South Ward
707 South 10th Street/Block 2630/Lot 19.03/South Ward
709-711 South 10th Street/Block 2630/Lot 19.04/South Ward
713 South 10th Street/Block 2630/Lot 19.05/South Ward
715-717 South 10th Street/Block 2630/Lot 19.06/South Ward
719 South 10th Street/Block 2630/Lot 19.07/South Ward
721 South 10th Street/Block 2630/Lot 19.08/South Ward
Additional Information:
Deferred 7R2-p 090822
Deferred 7R2-f 092122

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
10/5/2022	1	Municipal Council	Adopt	Pass

9/21/2022	1	Municipal Council	Defer	Pass
9/8/2022	1	Municipal Council	Defer	Pass