



Legislation Details

File #: 22-1857 **Version:** 1 **Name:** Ordinance: 30 Year Tax abatement - 289-301 Washington Street Urban Renewal III - PILOT

Type: Ordinance **Status:** Adopted

File created: 12/19/2022 **In control:** Economic and Housing Development

On agenda: 6/27/2023 **Final action:** 8/2/2023

Title: AN ORDINANCE GRANTING A THIRTY (30) YEAR TAX ABATEMENT TO 289-301 WASHINGTON STREET URBAN RENEWAL III, LLC, 1950 RUTGERS UNIVERSITY BOULEVARD, #102, LAKEWOOD, NEW JERSEY 08701, FOR A PROJECT TO CONSTRUCT A RESIDENTIAL TOWER CONSISTING OF (234) MARKET RATE RESIDENTIAL RENTAL UNITS, (58) AFFORDABLE HOUSING RENTAL UNITS, OF WHICH (15) UNITS SHALL BE RESTRICTED TO TENANTS AT 40% OF AREA MEDIAN INCOME ("AMI"), (14) UNITS SHALL BE RESTRICTED TO TENANTS AT 60% AMI AND (29) UNITS SHALL BE RESTRICTED TO TENANTS AT 80% AMI LOCATED AT 295-297 WASHINGTON STREET, NEWARK, NEW JERSEY 07102 AND IDENTIFIED ON THE OFFICIAL TAX MAP OF THE CITY OF NEWARK, AS BLOCK 73, LOT 92.02, ALONG WITH (171) ALLOCABLE PARKING SPACES OF THE (375) TOTAL PARKING SPACES TO BE CONSTRUCTED ON A SEPARATE PODIUM PARKING STRUCTURE AS PART OF THE LARGER HALO DEVELOPMENT (CENTRAL WARD).

Sponsors: Council of the Whole

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Date	Ver.	Action By	Action	Result
8/2/2023	1	Municipal Council	Close on Public Hearing and Adopt	Pass
7/19/2023	1	Municipal Council	Adopt on First Reading	Pass
6/27/2023	1	Municipal Council	Advance to First Reading	Pass