



Legislation Details

File #: 18-1949 **Version:** 1 **Name:** Court Street Assignment and Assumption
Type: Resolution **Status:** Adopted
File created: 12/17/2018 **In control:** Economic and Housing Development
On agenda: 2/20/2019 **Final action:** 2/22/2019
Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Assignment of Contract Agreement
Purpose: Consenting to transfer property and assignment of Financial Agreement from RNJ Court Street Urban Renewal, LLC to Court Tower Urban Renewal, LLC, for an affordable housing project located at 961-985 Broad Street and designated as Block 111, Lot 75, Newark, New Jersey 07102
Entity Name: Court Tower Urban Renewal, LLC
Entity Address: 200 Vesey Street, 24th Floor, New York, New York 10281
Contract Amount: N/A
Funding Source: N/A
Contract Period: N/A
Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS
() Fair & Open () No Reportable Contributions () RFP () RFQ
() Private Sale () Grant () Sub-recipient (X) n/a
List of Property:
961-985 Broad Street/Block 111/Lot 75/Central Ward)
Additional Information:
Original Tax Abatement granted by Ordinance 6PSF-c (s) adopted on May 26, 2016.

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
2/22/2019	1	Municipal Council	Adopt	Pass
2/20/2019	1	Municipal Council	No Action Taken	