



Legislation Details

**File #:** 23-1227      **Version:** 1      **Name:** Resolution: Bergen Street Redevelopment Urban Renewal Amendment  
**Type:** Resolution      **Status:** Adopted  
**File created:** 7/24/2023      **In control:** Economic and Housing Development  
**On agenda:**      **Final action:** 9/7/2023

**Title:** Dept./Agency: Economic and Housing Development  
Action: ( ) Ratifying (X) Authorizing (X) Amending  
Type of Service: Motor Vehicle Bond Allocation Grant Funds/Private Sale/Redevelopment  
Purpose: Authorizing the waiver of certain defaults, extension of time for substantial completion of the Project and the execution of a: (i) Second Amendment to the Amended and Restated Grant Agreement with Bergen Street Redevelopment Urban Renewal, LLC; and (ii) Third Amendment to Redevelopment Agreement with Redeveloper, in connection with the construction of a mixed used project called Tucker View Apartments consisting of two (2) buildings along Bergen Street in the South Ward: Building A - five (5) stories, (32) residential units, over commercial space, and fourteen (14) parking spaces, and Building B - consisting of four (4) stories, ten (10) residential units, and a community center on the ground floor on the property commonly known as 1037-1047 Bergen Street and 1057-1059 Bergen Street, Newark, New Jersey and identified on the Official Tax Map of the City of Newark, as Block 3661, Lots 3, 5 and 8, and Block 3660, Lot 11.  
Entity Name: Bergen Street Redevelopment Urban Renewal, LLC  
Entity Address: 953 Bergen Street, Newark, New Jersey 07112  
Grant Amount: \$1,900,000.00  
Sale Amount: \$70,988.20  
Cost Basis: (X) \$4.00 PSF ( ) Negotiated ( ) N/A ( ) Other :  
Assessed Amount: \$896,400.00  
Funding Source: Motor Vehicle Tax Revenue Bonds, Series 2015  
Contract Period: From Project completion date to January 31, 2025  
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)  
1057-1059 Bergen Street/Block 3660/Lot 11/South  
1037-1047 Bergen Street/Block 3661/Lot 3, 5 and 8/South  
Additional Information:  
Failed 7R2-d(S)080823

**Sponsors:** Council of the Whole

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
9/7/2023	1	Municipal Council	Adopt	Pass
8/8/2023	1	Municipal Council	Adopt	Fail