



Legislation Details

File #: 15-1972 **Version:** 1 **Name:** 36-54 Rector Street - Rector Urban Renewal LLC

Type: Resolution **Status:** Filed

File created: 10/14/2015 **In control:** Economic and Housing Development

On agenda: 11/10/2015 **Final action:** 11/10/2015

Title: Dept/ Agency: Economic & Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Grant Agreement
 Purpose: To grant financial assistance for a project consisting of one building along Rector Street - 21 stories, 168 residential units, over commercial space, and 117 parking spaces, on the property commonly known as 36-54 Rector Street, Newark New Jersey and identified on the official tax map of the City as Block 17, Lot 26 (Central Ward
 Entity Name: 36-54 Rector Urban Renewal, LLC
 Entity Address: 120 Albany Street, Suite 305, Tower I, 8th Floor, New Brunswick, New Jersey, 08901
 Contract Amount: \$2,000,000.00
 Funding Source: : Motor Vehicle Rental Tax Revenues
 Contract Period: To Commence upon Effective Date and expire upon termination as set forth in Grant Agreement
 Contract Basis: Bid State Vendor Prof. Ser. EUS
 Fair & Open No Reportable Contributions RFP RFQ
 Private Sale Grant Sub-recipient n/a
 Additional Information:

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
11/10/2015	1	Municipal Council	Adopt	Pass