



## Legislation Details

**File #:** 24-0160      **Version:** 1      **Name:** Resolution Making Application to LFB - NJPAC PHase I  
**Type:** Resolution      **Status:** Adopted  
**File created:** 2/2/2024      **In control:** Finance  
**On agenda:** 2/7/2024      **Final action:** 2/7/2024

**Title:** Dept/ Agency: Economic Housing and Development  
Action: ( ) Ratifying (X) Authorizing ( ) Amending  
Purpose: Authorizing Local Finance Board Application  
Project Information:  
RESOLUTION OF THE CITY OF NEWARK, IN THE COUNTY OF ESSEX, NEW JERSEY APPROVING THE SUBMISSION OF AN APPLICATION TO THE LOCAL FINANCE BOARD, PURSUANT TO N.J.S.A. 40A:12A-67(g) AND N.J.S.A. 40A:12A-29(a) IN CONNECTION WITH THE ISSUANCE OF REDEVELOPMENT AREA BONDS (NON-RECOURSE TO THE FULL FAITH AND CREDIT OF THE CITY) TO BE SECURED BY PILOT PAYMENTS FROM THE REDEVELOPMENT PROJECT THAT INVOLVES THE CONSTRUCTION OF (335) RESIDENTIAL RENTAL APARTMENTS, OF WHICH APPROXIMATELY (67) UNITS WILL BE AFFORDABLE, AND 22,500 SQUARE FEET OF GROUND FLOOR RETAIL/COMMERCIAL SPACE LOCATED AT 1 CENTER STREET, NEWARK, NEW JERSEY 07102, CONDO UNITS 2 AND 4, IDENTIFIED ON THE OFFICIAL TAX MAP OF THE CITY OF NEWARK, AS BLOCK 17, LOT 1.02 (THE "CENTER STREET OWNERS URBAN RENEWAL, LLC PROJECT").  
Additional Information:

**Sponsors:** Council of the Whole

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
2/7/2024	1	Municipal Council	Adopt	Pass