



Legislation Details

File #: 15-1183 **Version:** 1 **Name:** 15-1183 Hampton Valley Apartments (HOME Funds)
Type: Resolution **Status:** Filed
File created: 6/10/2015 **In control:** Economic and Housing Development
On agenda: 6/17/2015 **Final action:** 6/17/2015

Title: Dept/ Agency: Economic & Housing Development
Action: Ratifying Authorizing Amending
Type of Service: Affordable Housing Agreement
Purpose: To provide HOME Program funds to subsidize the construction and pre-development costs of Ten(10) of approximately eighty-nine (89) rental units to be constructed within the multi-family project known as Hampton Valley Apartments (the "Project"). The HOME assisted units will be affordable to low income households
Entity Name: Hampton Valley Urban Renewal, Limited Partnership
Entity Address: 136 Elizabeth Avenue, Newark, New Jersey 07108
Grant Amount: \$250,000.00
Funding Source: HUD, HOME Funding
Contract Period: The use of HOME funds provided under the Agreement shall be for a period of two (2) years and not to exceed four years, from the date of adoption of this resolution by the Newark Municipal Council
Contract Basis: Bid State Vendor Prof. Ser. EUS
 Fair & Open No Reportable Contributions RFP RFQ
 Private Sale Grant Sub-recipient n/a
List of Property:
(Address/Block/Lot/Ward)
106-118 Elizabeth Avenue/Block 2784/Lot 3/South Ward
122-136 Elizabeth Avenue/Block 2777/Lot 1/South Ward
Additional Information:
Resolution 7R3-B(S) 102814; determined project meets existing housing need
Ordinance 6PSF-I 052015; granted project a thirty (30) year tax abatement

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
6/17/2015	1	Municipal Council	Adopt	Pass