



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 09-1374, **Version:** 1

Dept/ Agency: Economic & Housing Development

Action: () Ratifying (X) Authorizing (X) Amending

Type of Service: Affordable Housing Agreement to provide HOME Funds

Purpose: Amendment, amend description of project, index and include additional necessary provisions mistakenly omitted from the Affordable Housing Agreement and the First Amended Affordable Agreement

Entity Name: M&M Development, LLC

Entity Address: 103 Magazine Street, Newark, NJ 07105

Grant Amount: \$550,000.00

Funding Source: HUD, Home Funding

Contract Period: Affordability Period Fifteen (15) Years

Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS

() Fair & Open () Non-Fair & Open () RFP () RFQ () Private Sale

() Grant (X) Sub-recipient () n/a () Agreement

Additional Information:

Project known as The Restored Homes Project located in the North Ward and Central Ward

Original Affordable Housing Agreement: Resolution #7R3-b 110707

First Amended Affordable Housing Agreement: Resolution #7R3-e(as) 041509

PHASE I

Condominiums @ Harmony Square Phase I Project

Block 564, Lot 24.01 aka 107 Broad Street

Block 564, Lot 24.02 aka 105 Broad Street

Block 564, Lot 13 aka 81 Broad Street

Block 564, Lot 14 aka 83 Broad Street

Block 565, Lot 46 aka 54 Oriental Street

Block 565, Lot 45 aka 56 Oriental Street