



## Legislation Details

**File #:** 21-0869      **Version:** 1      **Name:** Amending Ordinance - Somerset Homes Urban Renewal, LLC  
**Type:** Ordinance      **Status:** Adopted  
**File created:** 6/15/2021      **In control:** Economic and Housing Development  
**On agenda:** 10/26/2021      **Final action:** 11/15/2021

**Title:** AN ORDINANCE RATIFYING AND AUTHORIZING THE CITY OF NEWARK TO ENTER INTO AN AMENDED RESTATED FINANCIAL AGREEMENT CORRECTING A FINANCIAL AGREEMENT FOR A PREVIOUSLY APPROVED FIFTEEN (15) YEAR TAX ABATEMENT TO SOMERSET URBAN RENEWAL LLC, 1865 PALMER AVENUE, SUITE 203, LARCHMONT, NEW YORK 10538, FOR A PROJECT TO ACQUIRE THIRTY-EIGHT (38) AFFORDABLE RENTAL HOUSING UNITS LOCATED ON REAL PROPERTY COMMONLY KNOWN AS 172 SOMERSET STREET AND IDENTIFIED ON THE OFFICIAL TAX MAP OF THE CITY OF NEWARK, AS BLOCK 2589, LOT 1, TO REFLECT THE PROPER NAME OF THE PROJECT OWNER AS SOMERSET HOMES URBAN RENEWAL, LLC. (CENTRAL WARD)

**Sponsors:** Council of the Whole

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
11/15/2021	1	Municipal Council	Close on Public Hearing and Adopt	Pass
11/4/2021	1	Municipal Council	Adopt on First Reading	Pass
10/26/2021	1	Municipal Council	Advance to First Reading	Pass