



Legislation Details

File #: 17-0513 **Version:** 1 **Name:** SH Residences Amendment
Type: Resolution **Status:** Adopted
File created: 3/24/2017 **In control:** Economic and Housing Development
On agenda: 4/11/2017 **Final action:** 4/11/2017

Title: Dept/Agency: Economic and Housing Development
Action: Ratifying Authorizing Amending
Type of Service: Loan
Purpose: A Resolution authorizing certain modifications to the forms of Note, Mortgage and Security Agreement and Affordable Housing Agreement to be executed by the City of Newark, New Jersey, and SH Residences, LP, the Redeveloper, for the construction of the Residences at Symphony Hall Project consisting of sixty (60) affordable residential units, forty-five (45) parking spaces, a community room, a leasing/management office, laundry facilities, and a social services suite
Entity Name: SH Residences, LP.
Entity Address: 5 Powell Lane, Collingswood, New Jersey 08108
Loan Amount: \$950,000.00
Funding Source: Federal HOME Program
Loan Term: Date of execution through April 30, 2047
Contract Basis: Bid State Vendor Prof. Ser. EUS
 Fair & Open No Reportable Contributions RFP RFQ
 Private Sale Grant Sub-recipient n/a
Additional Information:
395-407 Halsey Street/Block 116/Lot 30/Central Ward

Sponsors: Anibal Ramos, Jr., Eddie Osborne

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
4/11/2017	1	Municipal Council	Adopt	Pass