



Legislation Details

File #: 24-0798 **Version:** 1 **Name:** 267 Clinton Urban Renewal, LLC Resolution of Need

Type: Resolution **Status:** Adopted

File created: 5/22/2024 **In control:** Economic and Housing Development

On agenda: 6/5/2024 **Final action:** 6/5/2024

Title: Dept./Agency: Economic and Housing Development
 Action: () Ratifying (X) Authorizing () Amending
 Type of Service: Need for Housing Project
 Purpose: To determine whether the proposed Project will meet(s) an existing housing need within the City of Newark, pursuant to the provisions of the New Jersey Housing and Mortgage Finance Agency Law of 1983, as amended (N.J.S.A. 55:14K-1 et seq.), the rules promulgated thereunder at N.J.A.C. 5:80-1 et seq., and all applicable guidelines.
 Entity Name: 297 Clinton Urban Renewal, LLC
 Entity Address: 45 Academy Street, 5th Floor, Newark, New Jersey 07102
 Funding Source: New Jersey Housing Mortgage Finance Agency Program (Low Income Housing Tax Credit)
 Total Project Cost: \$25,734,714.00
 City Contribution: \$0.00
 Other Funding Source/Amount: \$0.00
 List of Properties:
 (Address/Block/Lot/Ward)
 297-309 Clinton Avenue/Block 2667/Lot 12/South Ward
 Additional Information:

Sponsors: Patrick O. Council, Louise Scott-Rountree

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
6/5/2024	1	Municipal Council	Adopt	Pass