



Legislation Details

File #: 12-1514 **Version:** 1 **Name:** Cherry Park Apartments

Type: Resolution **Status:** Filed

File created: 7/10/2012 **In control:** Economic and Housing Development

On agenda: 9/19/2012 **Final action:** 9/19/2012

Title: Dept/ Agency: Economic & Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Affordable Housing Agreement
 Purpose: HOME Program funds provided to subsidize the construction costs of eleven (11) of the ninety-six (96) units within the multi-family rental project. The HOME assisted units will be affordable to low and very low income households, eighty-five (85) units are designated as market rate.
 Entity Name: Cherry Park, LLC or an entity under common control of Cherry Park, LLC to be formed under the laws of the State of New Jersey.
 Entity Address: 480 North 4th Street, Newark, New Jersey 07107
 Grant Amount: \$800,000.00
 Funding Source: HUD, HOME Funding
 Contract Period: The contract period shall run from the date of adoption until September 30, 2014
 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)
 144-178 Sylvan Avenue, Newark, New Jersey 07104, Block 839.01, Lot 32, North Ward
 Additional Information:
 Project Name: Cherry Park Apartments Project

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
9/19/2012	1	Municipal Council	Adopt	Pass