



Legislation Details

File #: 22-1239 **Version:** 1 **Name:** Resolution: Waiver of 20-day for Ordinance - 77 University Urban Renewal, LLC

Type: Resolution **Status:** Adopted

File created: 8/26/2022 **In control:** Economic and Housing Development

On agenda: 8/30/2022 **Final action:** 8/30/2022

Title: Dept./ Agency: Economic and Housing Development
 Action: () Ratifying (X) Authorizing () Amending
 Type of Service: Waiving 20 day period for an Ordinance to take effect
 Purpose: This Resolution seeks to authorize an emergency be declared to exist, for Ordinance 6PSF-b(s), which grants a Thirty (30) Year Tax Abatement to 77 University Urban Renewal, LLC, 87 Halsey Street, Newark, New Jersey 07102, for the property located at 65-81 University Avenue and 28-44 Eagles Street, Newark, New Jersey 07102 and identified on the Official Tax Map of the City of Newark as Block 45, Lots 21, 45, 47 and 52, to become effective once adopted by the Municipal Council after Public Hearing, Second Reading and Final Passage, in accordance with N.J.S.A. 4:69A-181(b). This is due to the exigent need for the Project to meet the New Jersey Housing and Mortgage Finance Agency's 9% Tax Credits application deadline of August 31, 2022, and to address the need for affordable housing in the City of Newark.
 Ordinance No(s).:
 Ordinance 6F-f(s), adopted on First Reading by the Municipal Council on August 16, 2022.
 Ordinance 6PSF-b(s) is scheduled for a Public Hearing, Second Reading and Final Passage on August 30, 2022, subject to the Municipal Council's vote to pass this Resolution.
 Additional Information:

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
8/30/2022	1	Municipal Council	Adopt	Pass