



Legislation Details

File #: 24-0374 **Version:** 1 **Name:** CO Enterprises, LLC Resolution of Need

Type: Resolution **Status:** Adopted

File created: 3/11/2024 **In control:** Economic and Housing Development

On agenda: 3/20/2024 **Final action:** 3/20/2024

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: CO Enterprises, LLC
 Entity Address: 28 Valley Road, Suite 1, Montclair, New Jersey 07042
 Funding Source: New Jersey Housing Mortgage Finance Agency Program (Low Income Housing Tax Credit)
 Total Project Cost: \$17,582,951.00
 City Contribution: TBD
 Other Funding Source/Amount: \$0.00
 List of Properties:
 (Address/Block/Lot/Ward)
 117 Aldine Street/Block 3051/Lot 21/South Ward
 119-121 Aldine Street/Block 3051/Lot 22/Additional Lot 23/South Ward
 295 Lyons Avenue/Block 3051/Lot 24/South Ward
 297-299 Lyons Avenue/Block 3051/Lot 25/Additional Lot 26/South Ward
 301 Lyons Avenue/Block 3051/Lot 27/South Ward
 303 Lyons Avenue/Block 3051/Lot 28/South Ward
 Additional Information:

Sponsors: Patrick O. Council, C. Lawrence Crump

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
3/20/2024	1	Municipal Council	Adopt	Pass