



Legislation Details

File #: 23-1697 **Version:** 1 **Name:** Ordinance: Twenty-Five (25) Year Tax Abatement - 19 LV Urban Renewal, LLC - PILOT
Type: Ordinance **Status:** Adopted
File created: 10/23/2023 **In control:** Economic and Housing Development
On agenda: 3/20/2024 **Final action:** 5/8/2024

Title: AN ORDINANCE GRANTING A TWENTY-FIVE (25) YEAR TAX ABATEMENT TO 19 LV URBAN RENEWAL, LLC, 50 CHESTNUT RIDGE ROAD, #108, MONTVALE, NEW JERSEY 07645, FOR A PROJECT TO CONSTRUCT A MULTI-FAMILY RESIDENTIAL BUILDING, CONSISTING OF (48) RENTAL UNITS, COMPRISED OF (38) MARKET-RATE RESIDENTIAL RENTAL UNITS, (10) AFFORDABLE HOUSING RENTAL UNITS, OF WHICH (1) UNIT SHALL BE RESTRICTED TO TENANTS AT 40% OF AREA MEDIAN INCOME ("AMI"), (2) UNITS SHALL BE RESTRICTED TO TENANTS AT 60% AMI AND (7) UNITS SHALL BE RESTRICTED TO TENANTS AT 80% AMI, AND (29) ON-SITE PARKING SPACES LOCATED AT 17 LIVINGSTON STREET AND 19-27 LIVINGSTON STREET, NEWARK, NEW JERSEY 07103 AND IDENTIFIED ON THE OFFICIAL TAX MAP OF THE CITY OF NEWARK, AS BLOCK 2519, LOTS 8 AND 9, WHICH WERE MERGED (CENTRAL WARD).
Deferred 6F-a 041024

Sponsors: Council of the Whole

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4/10/2024	1	Municipal Council		
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