



Legislation Details

File #: 22-1687 **Version:** 1 **Name:** Resolution of Need - Essex Plaza Land One, LLC
Type: Resolution **Status:** Adopted
File created: 11/15/2022 **In control:** Economic and Housing Development
On agenda: 12/21/2022 **Final action:** 12/21/2022

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: Essex Plaza Land One, LLC
Entity Address: c/o Fairstead, 250 West 55th Street, 35th Floor, New York, New York 10019
Funding Source: New Jersey Housing Mortgage Finance Agency Program (Low Income Housing Tax Credit)
Total Project Cost: \$144,426,357.00
City Contribution: \$0.00
Other Funding Source/Amount: \$0.00
List of Properties:
(Address/Block/Lot/Ward)
15-25 Camp Street/Block 892/Lot 24/East Ward
107 Orchard Street/Block 892/Lot 26/East Ward
109 Orchard Street/Block 892/Lot 27/East Ward
111 Orchard Street/Block 892/Lot 28/East Ward
113 Orchard Street/Block 892/Lot 29/East Ward
115 Orchard Street/Block 892/Lot 30/East Ward
117 Orchard Street/Block 892/Lot 31/East Ward
119-121 Orchard Street/Block 892/Lot 33/East Ward
123-125 Orchard Street/Block 892/Lot 35/East Ward
127 Orchard Street/Block 892/Lot 37/East Ward
129-131 Orchard Street/Block 892/Lot 39, 40, 50/East Ward
22-30 Pennington Street/Block 892/Lot 43/East Ward
20 Pennington Street/Block 892/Lot 47/East Ward
18 Pennington Street/Block 892/Lot 48/East Ward
115 Orchard Street Rear/Block 892/Lot 53/East Ward
Additional Information:

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
12/21/2022	1	Municipal Council	Adopt	Pass