



Legislation Details

File #: 20-0398 **Version:** 1 **Name:** Ordinance: 25 Year Tax Abatement - Ironbound Living Chestnut Urban Renewal, LLC

Type: Ordinance **Status:** Adopted

File created: 3/6/2020 **In control:** Economic and Housing Development

On agenda: 9/16/2020 **Final action:** 10/7/2020

Title: AN ORDINANCE GRANTING A TWENTY-FIVE (25) YEAR TAX ABATEMENT TO IRONBOUND LIVING CHESTNUT URBAN RENEWAL, LLC, 1317 NORTH AVENUE, ELIZABETH, NEW JERSEY, 07208, FOR A PROJECT TO CONSTRUCT A NEW FIVE (5) STORY BUILDING CONSISTING OF FIFTY-EIGHT (58) MARKET RATE RENTAL UNITS, FOURTEEN (14) AFFORDABLE HOUSING RENTAL UNITS RESTRICTED TO 80% OF AREA MEDIAN INCOME, IN ACCORDANCE WITH THE CITY ORDINANCE 6PSF-b, DULY ADOPTED OCTOBER 4, 2017, AND SURFACE PARKING LOCATED ON REAL PROPERTY COMMONLY KNOWN AS 115-123 CHESTNUT STREET, 40-50 VESEY STREET AND 1-15 HERMAN STREET, NEWARK, NEW JERSEY AND IDENTIFIED ON THE OFFICIAL TAX MAP OF THE CITY OF NEWARK, AS BLOCK 920, LOT 21. (EAST WARD)

Sponsors: Augusto Amador, Eddie Osborne

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
10/7/2020	1	Municipal Council	Close on Public Hearing and Adopt	Pass
9/16/2020	1	Municipal Council	Advance and Adopt on First Reading as 6F-	Pass