



Legislation Details

File #: 23-0583 **Version:** 1 **Name:** Ordinance: 30 Year Tax Abatement - Gateway Lofts Urban Renewal LLC - PILOT
Type: Ordinance **Status:** Adopted
File created: 4/13/2023 **In control:** Economic and Housing Development
On agenda: 12/6/2023 **Final action:** 12/20/2023

Title: AN ORDINANCE GRANTING A THIRTY (30) YEAR TAX ABATEMENT TO GATEWAY LOFTS URBAN RENEWAL, LLC, OF NEWARK, NEW JERSEY 07105, FOR A PROJECT TO CONSTRUCT A RESIDENTIAL BUILDING CONSISTING OF (27) MARKET RATE RESIDENTIAL RENTAL UNITS, (31) AFFORDABLE HOUSING RENTAL UNITS, OF WHICH (6) UNITS SHALL BE RESTRICTED TO TENANTS AT 30% OF AREA MEDIAN INCOME ("AMI") AND (25) UNITS SHALL BE RESTRICTED TO TENANTS AT 60% AMI, ALL IN ACCORDANCE WITH CITY ORDINANCE 6PSF-B, DULY ADOPTED ON OCTOBER 4, 2017, AS AMENDED AND SUPPLEMENTED, LOCATED AT 84-92 PARKHURST STREET, NEWARK, NEW JERSEY 07114 AND IDENTIFIED ON THE OFFICIAL TAX MAP OF THE CITY OF NEWARK, AS BLOCK 899, LOT 38 (EAST WARD).

Sponsors: Council of the Whole

Indexes:

Code sections:

| Date | Ver. | Action By | Action | Result |
|------------|------|-------------------|--------|--------|
| 12/20/2023 | 1 | Municipal Council | | |
| 12/6/2023 | 1 | Municipal Council | | |