



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 10-0174, **Version:** 2

Dept/ Agency: Economic & Housing Development

Action: () Ratifying (X) Authorizing () Amending

Type of Service: Support grant application

Purpose: Funding to finance the rehabilitation of 268 units of affordable rental housing

Entity Name: Zion Towers Realty, LLC

Entity Address: 691 Elizabeth Avenue, #2, Newark, NJ 07112

Grant Amount: Maximum allowable

Funding Source: New Jersey Housing and Mortgage Finance Agency

City Contribution: N/A

Other Funding Source/Amount: N/A

Contract Period: To be determined for a period not to exceed 12 months

Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS

() Fair & Open () No Reportable Contributions () RFP () RFQ

() Private Sale (X) Grant () Sub-recipient () n/a

List of Property:

515 Elizabeth Avenue/Block 3637/Lot 106/South Ward

Additional Information: N/A

Deferred 7R3-a(s) 020910