



Legislation Details

File #: 19-1864 **Version:** 1 **Name:** Carthage Belmont LLC Amended Resolution of Need

Type: Resolution **Status:** Adopted

File created: 11/20/2019 **In control:** Economic and Housing Development

On agenda: 1/8/2020 **Final action:** 1/8/2020

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing (X) Amending
Type of Service: Resolution of Need for Housing Project
Purpose: To support NJHMFA Low Income Housing Tax Credit Application for funding a project known as Belmont Apartments through the Low Income Housing Tax Credit Program.
Entity Name: New Center City Apartments Urban Renewal, LLC and New Irvine Turner Apartments Urban Renewal, LLC
Entity Address: c/o The NHP Foundation, 122 E. 42nd Street, Suite 4900, New York, New York 10168
Funding Source: New Jersey Housing Mortgage Finance Agency Program (Low Income Housing Tax Credit)
Total Project Cost: \$28,747,039.00
City Contribution: N/A
Other Funding Source/Amount: N/A
List of Properties:
(Address/Block/Lot/Ward)
76-80 Court Street/Block 100/Lot 14/Central Ward
40-44 West Kinney Street/Block 116/Lot 18 and 20/Central Ward
385-391 Irvine Turner Boulevard/Block 2675/Lot 44/South Ward
393-395 Irvine Turner Boulevard/Block 2675/Lot 41/South Ward
396-402 Irvine Turner Boulevard/Block 2678/Lot 16/South Ward
397-403 Irvine Turner Boulevard/Block 2675/Lot 40/South Ward
416-432 Irvine Turner Boulevard/Block 2693/Lot 7/South Ward
Additional Information:
Amending Original Resolution 7R3-d(S) adopted June 23, 2016, a resolution of need supporting an application for NJHMFA funds to rehabilitate six (6) buildings containing approximately one hundred and forty-two (142) family rental units of affordable housing, for a project known as Aspen-Belmont Apartments to be occupied by individuals whose income is within guidelines set by the New Jersey Low Income Housing Tax Credit Program.
The Original Resolution 7R3-d(S) adopted June 23, 2016, erroneously stated that the project contained one hundred and forty-two (142), instead of one hundred and forty-three (143) rental units.

Sponsors: John Sharpe James, LaMonica R. McIver

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
1/8/2020	1	Municipal Council	Adopt	Pass