



Legislation Details

File #: 24-0508 **Version:** 1 **Name:** Southside View HOME Funds Agreement Amendment

Type: Resolution **Status:** Adopted

File created: 4/1/2024 **In control:** Economic and Housing Development

On agenda: 4/10/2024 **Final action:** 4/10/2024

Title: Dept/ Agency: Economic and Housing Development
 Action: () Ratifying (X) Authorizing () Amending
 Type of Service: Execute and Approve a Modified Affordable Housing Agreement, Note and Mortgage for HOME Funds
 Purpose: To authorize the execution and approval of a modified Affordable Housing Agreement with Southside View, LLC to construct a new multi-family residential and affordable housing development consisting of forty (40) affordable housing rental units (7 HOME subsidized by the City), upon property located at 654-668 South 11th Street (Block 2617, Lots 75, 74, 73, 72, 71, 70, 87, 69, 86, 88 and 85 (South Ward)).
 Entity Name: Southside View, LLC
 Entity Address: 1212 Springfield Avenue, Irvington, New Jersey 07111
 Grant Amount: \$1,050,000.00
 Funding Source: Federal HOME Program Funds
 Contract Period: HOME Program Funds must be expended within forty-eight (48) months from the date of adoption
 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:
 (Address/Block/Lot/Ward)
 654-668 South 11th Street (Block 2617, Lots 75, 74, 73, 72, 71, 70, 87, 69, 86, 88 and 85 (South Ward))
 Additional Information:

Sponsors: Council of the Whole

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Date	Ver.	Action By	Action	Result
4/10/2024	1	Municipal Council		
4/10/2024	1	Municipal Council		