



Legislation Details

File #: 11-0834 **Version:** 1 **Name:**

Type: Resolution **Status:** Adopted

File created: 8/3/2011 **In control:** Economic and Housing Development

On agenda: 8/3/2011 **Final action:** 8/3/2011

Title: Dept/ Agency: Economic & Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Affordable Housing Agreement
 Purpose: Construction of affordable rental housing project (5-story 70 unit residential housing project restricted and affordable to senior citizens)
 Entity Name: Springfield Village Senior Residences, L.P.
 Entity Address: 77 Park Street, Montclair, NJ 07042
 Contract Amount: \$1,000,000.00 (20 yr. Mortgage Note)
 Funding Source: City of Newark Budget (U.S. Department of Housing and Urban Development /Federal HOME Program Funds)
 Total Project Cost: Information not provided
 Other Funding Source/Amount: New Jersey Housing and Mortgage Finance Agency (HMFA)
 Contract Period: Twenty Four (24) months from agreement execution
 Contract Basis: Bid State Vendor Prof. Ser. EUS
 Fair & Open No Reportable Contributions RFP RFQ
 Private Sale Grant Sub-recipient n/a
 List of Property:
 (Address/Block/Lot/Ward)
 313-329 Fifteenth Avenue/ 253/ 1, 2, 3, 4, 5, 6, 7, 9 and 10/CW
 253-259 Bruce Street/ 253, 12, 14, 16, 18/CW
 Additional Information: N/A

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
8/3/2011	1	Municipal Council	Adopt	Pass