



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Text

File #: 10-0817, Version: 1

Dept/ Agency: Economic & Housing Development

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

Type of Service: Affordable Housing Grant Agreement

Purpose: Fairmount Heights Choice Project for the development of 18 single family homes for sale to low/moderate income persons.

Entity Name: Fairmount Heights Development of Company, LLC.

Entity Address: 550 Broad Street, Suite 810, Newark, NJ 07102

Grant Amount: \$1,800,000.00

Funding Source: New Jersey Housing and Mortgage Finance Agency's Choices in Home Ownership Incentives Created for Everyone

Total Project Cost: \$4,183,018.00

City Contribution: No municipal funds required

Other Funding Source/Amount: N/A

Contract Period: N/A

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

101 South 9th Street/Block 1827/Lot 12/West

105 South 9th Street/Block 1827/Lot 14/West

111 South 9th Street/Block 1827/Lot 17/West

113 South 9th Street/Block 1827/Lot 18/West

117 South 9th Street/Block 1827/Lot 65/West

119 South 9th Street/Block 1827/Lot 21/West

121 South 9th Street/Block 1827/Lot 22/West

123 South 9th Street/Block 1827/Lot 23/West

127 South 9th Street/Block 1827/Lot 25/West

129 South 9th Street/Block 1826/Lot 26/West

131 South 9th Street/Block 1827/Lot 27/West

133 South 9th Street/Block 1826/Lot 28/West

135 South 9th Street/Block 1827/Lot 29/West

166 South 9th Street/Block 1827/Lot 40/West

177 South 9th Street/Block 1814/Lot 2/West

179 South 9th Street/Block 1814/Lot 3/West

181 South 9th Street/Block 1814/Lot 4/West

196 South 9th Street/Block 1813/Lot 55/West

Additional Information:

Resolution# 7R3-a 030508 / as amended