



Legislation Details

File #: 22-0619 **Version:** 1 **Name:** Resolution of Need: New Community Homes Development, LP

Type: Resolution **Status:** Adopted

File created: 4/21/2022 **In control:** Economic and Housing Development

On agenda: 5/24/2022 **Final action:** 5/24/2022

Title: Dept/ Agency: Economic and Housing Development
 Action: () Ratifying (X) Authorizing () Amending
 Type of Service: Need for Housing Project
 Purpose: To determine whether the proposed Project meets or will meet an existing housing need within the City of Newark, pursuant to the provisions of the New Jersey Housing and Mortgage Finance Agency Law of 1983, as amended (N.J.S.A. 55:14K-1 et seq.), the rules promulgated thereunder at N.J.A.C. 5:80-1 et seq., and all applicable guidelines.
 Entity Name: New Community Homes Development, LP
 Entity Address: 223 West Market Street, Newark, New Jersey 07103
 Funding Source: New Jersey Housing Mortgage Finance Agency Program (Low Income Housing Tax Credit)
 Total Project Cost: \$69,821,728.00
 City Contribution: To Be Determined
 Other Funding Source/Amount: \$0.00
 List of Properties:
 (Address/Block/Lot/Ward)
 202 South Orange Avenue/Block 242/Lot 1/Central Ward
 Additional Information:

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
5/24/2022	1	Municipal Council	Adopt	Pass