



## Legislation Details

**File #:** 08-650      **Version:** 1      **Name:**

**Type:** Resolution      **Status:** Adopted

**File created:** 1/7/2009      **In control:** Economic and Housing Development

**On agenda:** 1/21/2009      **Final action:** 1/21/2009

**Title:** Dept/ Agency: Department of Economic & Housing Development  
RATIFYING / AUTHORIZING / AMENDING  
Type of Service: Second Amended Affordable Housing Agreement  
1. Provide Don Pedro Development Corporation the balance of the Home Program Funds  
2. Provide for the affordability and resale restriction to low and very low income homebuyers  
    three (3) one-family homes  
    eight (8) two-family homes  
    eleven (11) homes in total  
3. Extend affordability period from 15 yrs. to 20 yrs.  
Entity Name: Don Pedro Development Corporation  
Address: 75 Park Avenue, Newark, NJ 07104  
Total Contract Amount: \$900,000.00  
Balance of Contract Amount: \$476,092.25  
Original Contract Period: November 1, 2007 through October 31, 2008  
Extend Contract Period: November 1, 2008 through October 31, 2010  
Contract Basis: Bid\_\_ Prof. Ser. \_\_ EUS\_\_  
Fair & Open\_\_ Non-Fair & Open\_\_ RFP\_\_ RFQ \_\_  
Affordable Housing Agreement X  
Additional Comments: N/A  
Deferred 7R3-a (s1)011309  
Invitation: Director of Economic & Housing Development and Don Pedro Development Corp., January 21, 2009

**Sponsors:**

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
1/21/2009	1	Municipal Council	Adopt	Pass
1/13/2009	1	Municipal Council	Defer	Pass