



Legislation Details

File #: 24-0504 **Version:** 1 **Name:** MLK Gateway East Side Urban Renewal Resolution of Support
Type: Resolution **Status:** Adopted
File created: 3/28/2024 **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 Authorizing Amending
Type of Service: Resolution of Support
Purpose: To provide Municipal Council support for the submission of an application for tax credits sought by the developer under the NJ Aspire Tax Credit Program to the New Jersey Economic Development Authority.
Entity Name: MLK Gateway East Side Urban Renewal, LLC
Entity Address: 141 West Front Street, Suite 410, Red Bank, New Jersey 07701
Grant Amount: \$0.00
Total Project Cost: \$39,338,206.00
City Contribution: \$0.00
Other Funding Source/Amount: Traditional debt financing and equity funding
Grant Period:
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
240-250 Martin Luther King Boulevard/Block 43/Lot 41/Additional Lot 46/Central Ward
236-238 Martin Luther King Boulevard/Block 43/Lot 48/Central Ward
Additional Information:

Sponsors: Council of the Whole

Indexes:

Code sections:

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