



## Legislation Details

**File #:** 16-1007      **Version:** 1      **Name:** Carthage Belmont, LLC  
**Type:** Resolution      **Status:** Adopted  
**File created:** 6/7/2016      **In control:** Economic and Housing Development  
**On agenda:** 6/23/2016      **Final action:** 6/23/2016  
**Title:** Dept/ Agency: Economic and Housing Development  
Action: ( ) Ratifying (X) Authorizing (X) Amending  
Type of Service: Resolution of Need for Housing Project  
Purpose: To support NJHMFA Low Income Housing Tax Credit Application for funding a project known as Belmont Apartments through the Low Income Housing Tax Credit Program.  
Entity Name: Carthage Belmont LLC  
Entity Address: 111 South Munn Avenue, East Orange, New Jersey 07018, Block 2675, Lot 41  
Funding Source: New Jersey Housing Mortgage Finance Agency Program (Low Income Housing Tax Credit)  
Total Project Cost: \$28,747,039.00  
City Contribution: N/A  
Other Funding Source/Amount: N/A /\$  
List of Properties:  
(Address/Block/Lot/Ward)  
393-395 Irvine Turner Boulevard (Block 2675, Lot 41)  
416-422 Irvine Turner Boulevard (Block 2693, Lot 7)  
416-422 Irvine Turner Boulevard (Block 2765, Lot 40)  
399 Irvine Turner Boulevard (Block 2678, Lot 16)  
400 Irvine Turner Boulevard (Block 100, Lot 14) collectively known as "Aspen-Belmont Apartments" and (South Ward)  
Additional Information:  
To rehabilitate six (6) buildings containing approximately one hundred forty-two (142) family rental units of affordable housing for a project know as Belmont Apartments (393-395 Belmont Avenue and 416-422 Belmont Avenue), Aspen-Belmont Apartments (399 Belmont Avenue and 400 Belmont Avenue), Center City Housing #9B (76-80 Court Street), and Center City Housing 9 (40 West Kinney Street) (the "Project") to be occupied by individuals whose income is within guidelines set by the New Jersey Low Income Housing Tax Credit Program.

**Sponsors:** Council of the Whole

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
6/23/2016	1	Municipal Council	Adopt	Pass