



# City of Newark

City Hall  
920 Mayor Kenneth A.  
Gibson Boulevard  
Newark, New Jersey 07102

## Legislation Details

**File #:** 14-1882      **Version:** 1      **Name:** Riverside Arms Tax Abatement  
**Type:** Resolution      **Status:** Filed  
**File created:** 11/5/2014      **In control:** Economic and Housing Development  
**On agenda:** 1/21/2015      **Final action:** 1/21/2015  
**Title:** Dept/ Agency: Economic & Housing Development  
Action:  Ratifying  Authorizing  Amending  
Type of Service: Application for Long-Term Tax Abatement  
Purpose: To grant a long term tax abatement to RIVERSIDE ARMS URBAN RENEWAL, LLP under the HMFA law to construct nine (9) three story multifamily apartment buildings totaling 128 units (10 one bedroom units, 71 two bedroom units, and 47 three bedroom units)  
Entity Name: RIVERSIDE ARMS URBAN RENEWAL, LLP  
Entity Address: 71 Lake Street, Colonia, NJ 07067  
Abatement Period: Thirty (30) years  
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)  
14-16 Chester Avenue/Block 617/Lot 1.01/North Ward  
1-14 Jules Place/Block 617/1.02-1.15/North Ward  
63-95 Herbert Place/Block 617/Lots 1.16-1.25/North Ward  
Additional Information:  
The requested PILOT formula is based on 6.28% of gross revenues.

**Sponsors:** Anibal Ramos, Jr., Gayle Chaneyfield Jenkins

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
1/21/2015	1	Municipal Council	Adopt	Pass