



Legislation Details

File #: 20-0095 **Version:** 1 **Name:** Rising Plains LLC - Grant Agreement

Type: Resolution **Status:** Adopted

File created: 1/16/2020 **In control:** Economic and Housing Development

On agenda: 6/10/2020 **Final action:** 6/10/2020

Title: Dept/ Agency: Economic and Housing Development
 Action: Ratifying Authorizing Amending
 Type of Service: Grant Agreement
 Purpose: To grant financial assistance for the construction of four (4) two (2) family homes for a total of eight (8) units known as the Homes@ Parkwest located in the Neighborhood Development Program area.
 Entity Name: Rising Plains, LLC
 Entity Address: 1515 Morris Place, Hillside, New Jersey 07205-1626
 Grant Amount: \$285,749.00
 Funding Source: Community and Redevelopment Dedicated Trust Account/Business Unit: NW026; Dept: BS; Div/Proj.:N/A; Activity: N/A; Account: #32100; Budget Ref.: B2019
 Total Project Cost: \$1,564,540.00
 City Contribution: \$0.00
 Other Funding Source/Amount: L&S Equities - \$1,000,000.00/Other -\$278,791.00
 Grant Period: Commencing upon full execution of the Grant Agreement and expires within twenty-four (24) months of commencement of construction
 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: (if applicable)
 (Address/Block/Lot/Ward)
 414 South 16th Street/Block 319/Lot 18/West Ward
 414 South 16th Street (Rear)/Block 319/Lot 52/West Ward
 465 South 16th Street/Block 327/Lot 35/West Ward
 467 South 16th Street/Block 327/Lot 36/West Ward
 470 South 16th Street/Block 328/Lot 40/West Ward
 478 South 16th Street/Block 328/Lot 36/West Ward
 Additional Information:

Sponsors: Joseph A. McCallum, Jr., Luis A. Quintana

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
6/10/2020	1	Municipal Council	Adopt	Pass