

City of Newark

City Hall 920 Broad Street Newark, New Jersey 07102

Legislation Details (With Text)

File #:	11-1	353	Version:	1	Name:		
Type:	Reso	olution			Status:	Adopted	
File created:	11/3	0/2011			In control:	Economic and Housin	g Development
On agenda:	12/7	/2011			Final action:	12/8/2011	
Title:	Dept/ Agency: Economic & Housing Development Action: () Ratifying (X) Authorizing () Amending Type of Service: Support tax credit application Purpose: Low Income Housing Tax Credit Application for development of approximately fifty-one (51) units of affordable rental housing Entity Name: CRP Osbourne, LLC Entity Address: 184 Broadway, Suite 400, New York, NY 10023 Credit Amount: \$4,034,519.00 Funding Source: New Jersey Housing Mortgage and Finance Agency/ Low Income Housing Tax Credit Program Total Project Cost: \$5,615,677.00 City Contribution: N/A Other Funding Source/Amount: State of New Jersey Weatherization Program \$400,000.00 Contract Period: N/A Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS () Fair & Open () No Reportable Contributions () RFP () RFQ () Private Sale () Grant () Sub-recipient (X) n/a List of Property: (if applicable) (Address/Block/Lott/Ward) 570-580 Clinton Avenue / Block 3026/Lots 5, 7, and 9/ South Additional Information: Project Name: Two Osborne Rehabilitation Project						
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Indexes:							
Code sections:							
Date	Ver.	Action By			Ac	tion	Result
12/8/2011	1	Municipa	al Council		Ac	lopt	Pass
units of afforda Entity Name: Entity Address Credit Amou	Ratifyice: Solution (CRF) able r CRF) at: \$4 rce: North Cost (Cost)	ng (X Support me Hou ental ho Osbou 84 Broa ,034,519 New Jers : \$5,615 N/A	d) Authorizing tax credit lising Tax (busing rne, LLC dway, Suit 9.00 sey Housing 5,677.00	ing appl Cred te 40 ng M	() Amendication it Application 0, New York ortgage and	for development of a , NY 10023 Finance Agency/ Lov	opproximately fifty-one (51 v Income Housing Tax

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