



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 12-0064 **Version:** 1 **Name:** Community Asset Preservation Corporation

Type: Resolution **Status:** Filed

File created: 3/8/2012 **In control:** Economic and Housing Development

On agenda: 9/6/2012 **Final action:** 9/6/2012

Title: Dept/ Agency: Economic & Housing Development
Action: ☒ Ratifying ☒ Authorizing ☐ Amending
Type of Service: Affordable Housing Agreement to provide HOME program funds to Community Asset Preservation Corporation
Purpose: HOME program funds provided to subsidize the substantial rehabilitation costs of five (5) properties totaling eleven (11) units to be sold and occupied by low income households.
Entity Name: Community Asset Preservation Corporation
Entity Address: 59 Lincoln Park, Newark, New Jersey 07102
Grant Amount: \$550,000.00
Funding Source: HUD, HOME Funding
Contract Period: February 1, 2012 through March 30, 2014
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)
439 South 15th Street /Block 328/ Lot 5/Central Ward
54 Blum Street /Block 306/ Lot 24/Central Ward
52 Blum Street /Block 306/ Lot 23/Central Ward
32 Salem Street /Block 4114/ Lot 21/West Ward
18 Salem Street /Block 4114/ Lot 14/West Ward
Additional Information:
N/A

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
9/6/2012	1	Municipal Council	Adopt	Pass