



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 12-1514 **Version:** 1 **Name:** Cherry Park Apartments

Type: Resolution **Status:** Filed

File created: 7/10/2012 **In control:** Economic and Housing Development

On agenda: 9/19/2012 **Final action:** 9/19/2012

Title: Dept/ Agency: Economic & Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Affordable Housing Agreement
Purpose: HOME Program funds provided to subsidize the construction costs of eleven (11) of the ninety-six (96) units within the multi-family rental project. The HOME assisted units will be affordable to low and very low income households, eighty-five (85) units are designated as market rate.
Entity Name: Cherry Park, LLC or an entity under common control of Cherry Park, LLC to be formed under the laws of the State of New Jersey.
Entity Address: 480 North 4th Street, Newark, New Jersey 07107
Grant Amount: \$800,000.00
Funding Source: HUD, HOME Funding
Contract Period: The contract period shall run from the date of adoption until September 30, 2014
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:
(Address/Block/Lot/Ward)
144-178 Sylvan Avenue, Newark, New Jersey 07104, Block 839.01, Lot 32, North Ward
Additional Information:
Project Name: Cherry Park Apartments Project

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
9/19/2012	1	Municipal Council	Adopt	Pass