



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 13-0727 **Version:** 1 **Name:** Amended Resolution of Need Spruce Street Senior
Type: Resolution **Status:** Filed
File created: 4/9/2013 **In control:** Economic and Housing Development
On agenda: 5/1/2013 **Final action:** 5/1/2013
Title: Dept/ Agency: Economic & Housing Development
Action: () Ratifying (X) Authorizing (X) Amending
Type of Service: Need for Housing Project
Purpose: Amend Resolution 7R3-A(S) 032613 by increasing number of units and support the sponsor's application for funding a project known as Spruce Street Senior Apartments Project through the New Jersey Housing Mortgage Finance Agency Low Income Housing Tax Credit Program.
Entity Name: Spruce Senior Center urban Renewal Associates, LP
Entity Address: 3 East Stow Road, Suite 100, Marlton, New Jersey 08053
Funding Source: New Jersey Housing Mortgage Finance Agency Program (Low Income Housing Tax Credit)
Total Project Cost: \$15,816,503.00
City Contribution: N/A
Other Funding Source/Amount: HUD HOME Program Funds /\$1,556,946.00
List of Properties:
(Address/Block/Lot/Ward)
136-146 Spruce Street/Block 2556/Lot 61/Central Ward
Additional Information:
Resolution 7R3-A(S) 032613 supports sponsors application for HMFA Low Income Tax Credit Program Funds Resolution 7R3-A 020613 approved HOME Fund grant for \$1,556,946.00

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
5/1/2013	1	Municipal Council	Adopt	Pass