



Legislation Details

File #:	13-0546	Version:	1	Name:	The Residences at Symphony Hall
Type:	Resolution	Status:		Status:	Filed
File created:	3/18/2013	In control:		In control:	Economic and Housing Development
On agenda:	5/1/2013	Final action:		Final action:	5/1/2013
Title:	<p>Dept/ Agency: Economic & Housing Development Action: () Ratifying (X) Authorizing () Amending Type of Service: Affordable Housing Agreement Purpose: Entity Name: MBI Development Company, Inc. Entity Address: 725 Cuthbert Boulevard, Cherry Hill, New Jersey 08002 Grant Amount: \$950,000.00 Funding Source: City of Newark Motor Vehicle Rental Tax Account Contract Period: The use of rental tax account funds provided under the Agreement shall be for a period of two (2) years, and not to exceed four years, from the date of adoption by the Newark Municipal Council. Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS () Fair & Open () No Reportable Contributions () RFP () RFQ () Private Sale (X) Grant () Sub-recipient () n/a List of Property: (Address/Block/Lot/Ward) 10 Crawford Street/ /Block 116/ Lot 46/Central Ward 12 Crawford Street/ /Block 116/ Lot 47/Central Ward 14 Crawford Street/ /Block 116/ Lot 48/Central Ward 16-20 Crawford Street/ /Block 116/ Lot 49/Central Ward 401-407 Halsey Street/ /Block 116/ Lot 34/Central Ward 395 Halsey Street/ Block 116/ Lot 30/Central Ward 397 Halsey Street/ /Block 116/ Lot 31/Central Ward 399 Halsey Street/ /Block 116/ Lot 32/Central Ward 24 West Kinney Place/ /Block 116/ Lot 3/Central Ward 22 West Kinney Place/ /Block 116/ Lot 5/Central Ward 18-20 West Kinney Place/ /Block 116/ Lot 7/ Central Ward 16 West Kinney Place/ Block 116/ Lot 9/Central Ward</p> <p>Additional Information: Proposed Funding Sources: Permanent Loan \$ 2,500,000.00 LIHTC Equity \$ 11,066,958.00 HMFA Subsidy \$950,000.00</p>				

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
5/1/2013	1	Municipal Council	Defer	Pass
5/1/2013	1	Municipal Council	motion to reconsider	Pass
5/1/2013	1	Municipal Council	Adopt	Pass