City of Newark

City Hall
920 Mayor Kenneth A.
Gibson Boulevard
Newark, New Jersey 07102

Legislation Details

File #:	13-2148	**Version:**	1	**Name:**	Long Term Tax Abatement: Fairview Homes Assignment and Assumption of Financial Agreement
Type:	Resolution			**Status:**	Filed
File created:	11/7/2013			**In control:**	Economic and Housing Development
On agenda:	12/18/2013			**Final action:**	12/18/2013

Title: Dept/ Agency: Economic & Housing Development
Action: ( ) Ratifying (X) Authorizing ( ) Amending
Type of Service: Application for an Assignment and Assumption of a Long-Term Tax Abatement
Purpose: Consent to sale of affordable housing project and assignment of Financial Agreement for the project from Fairview Preservation Urban Renewal Partnership, L.P. to Fairview Homes Acquisition Urban Renewal, LLC
Entity Name: Fairview Homes Acquisition Urban Renewal, LLC
Entity Address: c/o Related Affordable, 60 Columbus Circle, New York, New York 10023
Abatement Period: Term of tax abatement forty (40) years from completion of original project approved through Resolution #7RA-092879
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)
368-408 Hunterdon Street / Block 2547 / Lot 1/ Central
Additional Information:
Original tax abatement granted by Resolution 7RA 092879
First Assignment granted by Resolution 7REF 080499

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
12/18/2013	1	Municipal Council	Adopt	Pass

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