



Legislation Details

File #: 15-2057 **Version:** 1 **Name:** Lofts @ Lincoln Park Urban Renewal, LLC

Type: Resolution **Status:** Filed

File created: 10/30/2015 **In control:** Economic and Housing Development

On agenda: 2/23/2016 **Final action:** 2/23/2016

Title: Dept/ Agency: Economic & Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Grant Agreement
Purpose: To grant financial assistance for a project for the new construction of a four story residential building with 24 units on the property located at 90-96 Clinton Avenue, 23-27 Brunswick Street, Newark, New Jersey, and identified on the official tax map of the City as Block 2826, Lots 3, 35, 36, 37 and 38.
Entity Name: Lofts @ Lincoln Park Urban Renewal, LLC
Entity Address: 11Florence Place, West Orange, New Jersey 07052
Grant Amount: \$600,000.00
Funding Source: Municipal Motor Vehicle Rental Tax Law
Total Project Cost: \$5,190,000.00
City Contribution: N/A
Other Funding Source/Amount: N/A
Contract Period: N/A
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: (if applicable)
(Address/Block/Lot/Ward)
90-96 Clinton Avenue, 23-27 Brunswick Street, Newark New Jersey, and identified on the official tax map of the City as Block 2826 Lots 3, 35, 36, 37 and 38/East Ward
Additional Information:

Sponsors: John Sharpe James, Eddie Osborne

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
2/23/2016	1	Municipal Council	Adopt	Pass