



## Legislation Details

**File #:** 16-1019      **Version:** 2      **Name:** New Community Estates Urban Renewal Associates  
**Type:** Resolution      **Status:** Adopted  
**File created:** 6/8/2016      **In control:** Economic and Housing Development  
**On agenda:** 7/7/2016      **Final action:** 7/7/2016  
**Title:** Dept/ Agency: Economic and Housing Development  
Action: ( ) Ratifying (X) Authorizing ( ) Amending  
Type of Service: Resolution of Need for Housing Project  
Purpose: To support NJHMFA Low Income Housing Tax Credit Application for funding a project known as New Community Estates through the Low Income Housing Tax Credit Program.  
Entity Name: New Community Estates Urban Renewal Associates, L.P.  
Entity Address: 233 W. Market Street, Newark, New Jersey 07103  
Funding Source: NJ Housing Mortgage Finance Agency Program (Low Income Housing Tax Credit)  
Total Project Cost: \$5,125,573.00  
City Contribution: N/A  
Other Funding Source/Amount: /\$ N/A  
List of Properties:  
(Address/Block/Lot/Ward)  
106-116 14th Avenue/276/1.02/Central Ward; 274-316 Fairmount Avenue/276/1.01/Central Ward  
Additional Information:  
This is a rehabilitation project of fifty-six (56) units at two (2) properties that are rent restricted for moderate income households.

**Sponsors:**

**Indexes:**

**Code sections:**

Date	Ver.	Action By	Action	Result
7/7/2016	1	Municipal Council	Adopted	Pass