



Legislation Details

File #: 16-0807 **Version:** 1 **Name:** Bergen Street Redevelopment, LLC

Type: Resolution **Status:** Adopted

File created: 5/9/2016 **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: Affordable Housing Agreement to Bergen Street Redevelopment, LLC for the construction of a mixed used project consisting of two buildings along Bergen Street in the South Ward, Newark, New Jersey.
Purpose: To grant financial assistance for a project consisting of two buildings along Bergen Street, 1041 Bergen Street (Building A) - 8 stories, 32 residential units, over commercial space, and fourteen (14) parking spaces, and 1037-1047 Bergen Street and 1057-1059 Bergen Street (Building B) - consisting of four stories, 10 residential units, and a community center on the ground floor and identified on the Official Tax Map of the City as Block 3660, Lots 3, 5 and 8, and Block 3661, Lot 11.
Entity Name: Bergen Street Redevelopment, LLC
Entity Address: 953 Bergen Street, Newark, New Jersey 07112
Grant Amount: \$1,300,000.00
Funding Source: Federal HOME Program
Contract Period: From date of adoption until project completion
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)
Additional Information:
City to provide Bergen Street Redevelopment, LLC with \$1,300,000.00 in Federal HOME Program Funds to subsidize the acquisition, construction and predevelopment costs of six (6) of approximately forty- two (42) units to be constructed within the multi-family rental project known as the Tucker View Apartments Project, 1037-1047 Bergen Street and 1057-1059 Bergen Street, Newark New Jersey and identified on the Official Tax Map of the City as Block 3660, Lots 3, 5 and 8, and Block 3661, Lot 11/South Ward.

Sponsors:

Indexes:

Code sections:

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