



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 16-1219 **Version:** 1 **Name:** 540 Broad Street Owners LLC

Type: Resolution **Status:** Adopted

File created: 7/19/2016 **In control:** Economic and Housing Development

On agenda: 8/3/2016 **Final action:** 8/3/2016

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Need for Housing Project
Purpose: To support New Jersey Housing and Mortgage Finance Agency Low Income Housing Tax Credit Application for funding a project known as 540 Broad Street through the Low Income Housing Tax Credit Program.
Entity Name: 540 Broad Street Owners, LLC
Entity Address: 1865 Palmer Avenue, Suite 203, Larchmont, New York 10538
Funding Source: New Jersey Housing Mortgage Finance Agency Program (Bond Financing and Low Income Housing Tax Credit)
Total Project Cost: \$107,515,000.00
City Contribution: N/A
Other Funding Source/Amount: Sponsor Equity, Mezzanine Debt Financing
List of Properties:
(Address/Block/Lot/Ward)
540 Broad Street/Block 24, Lot 29/Central Ward
Additional Information:

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
8/3/2016	1	Municipal Council	Adopt	Pass