



Legislation Details

File #: 16-1559 **Version:** 1 **Name:** Resolution to Support Georgia King Village's NPBH Application
Type: Resolution **Status:** Adopted
File created: 10/5/2016 **In control:** Economic and Housing Development
On agenda: 11/29/2016 **Final action:** 11/29/2016

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Support grant application
Purpose: To support NJDCA Balance Housing Application for funding a project rehabilitating an existing multi-family complex consisting of two (2) 18 -story high-rise buildings and twenty-four (24) 2- and 3-story townhouse-style buildings totaling 422 residential units.
Entity Name: GKV Preservation Partnership, L.P.
Entity Address: 1865 Palmer Avenue, Suite 203, Larchmont, New York 10538-1053
Grant Amount: \$2,000,000.00
Funding Source: New Jersey Department of Community Affairs Neighborhood Preservation Balance Housing Program
Total Project Cost: \$67,069,008.00
City Contribution: \$0.00
Other Funding Source/Amount: HMFA and private Lender/\$65,069,008.00
Contract Period: N/A
Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS
() Fair & Open () No Reportable Contributions () RFP () RFQ
() Private Sale () Grant () Sub-recipient (X) n/a
List of Property: (if applicable)
(Address/Block/Lot/Ward)
250 Georgia King Village; 48-70 Littleton Avenue; 4-46 Littleton Avenue; 352-370 West Market Street; 372-374 West Market Street; 17-49 Bergen Street; 200 Georgia King Village, Newark, New Jersey 07107/ Block 1808, Lot 1 (West Ward)
Additional Information:

Sponsors: Joseph A. McCallum, Jr., Eddie Osborne

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
11/29/2016	1	Municipal Council	Adopt	Pass