



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 18-0423 **Version:** 1 **Name:** 20-Day Waiver for Georgia King Village Tax Abatement

Type: Resolution **Status:** Adopted

File created: 3/26/2018 **In control:** Economic and Housing Development

On agenda: 5/10/2018 **Final action:** 5/10/2018

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Waiving 20-day period for an ordinance to take effect
Purpose: Tax Abatement for GK Preservation LLC, 1865 Palmer Avenue, Suite 203, Larchmont, New York 10538-1053, needs to take immediate effect so that the Applicant, GK Preservation LLC, 1865 Palmer Avenue, Suite 203, Larchmont, New York 10538, can meet the New Jersey Housing and Mortgage Finance Agency deadline of May 11, 2018 to close on the financing and to address affordable housing in the City of Newark
Ordinance No(s): Ordinance 6F-d, advance and adopted on first reading by the Municipal Council on April 24, 2018. Ordinance 6PSF-d is scheduled for a public hearing, second reading and final passage. Upon final passage and publication in accordance with law Ordinance 6PSF-d shall grant a long term tax abatement to GK Preservation LLC, 1865 Palmer Avenue, Suite 203, Larchmont, New York 10538-1053, who filed an application with the Mayor seeking a long term tax abatement under the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq. for a thirty (30) year term for a project to significantly rehabilitate a four hundred twenty-two (422) unit housing complex, including two 18-story high rise buildings and 24 two and three story townhouse style buildings grouped in six clusters, located at 200 and 250 Georgia King Village, 4-70 Littleton Avenue, 352-374 West Market Street and 17-49 Bergen Street and identified on the City's tax maps as Block 1808, Lot 1, Block 1832, Lot 1, Block 1833, Lots 1, 60 and 65 and Block 1834, Lot 55 (West Ward).
Additional Information:

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
5/10/2018	1	Municipal Council	Adopt	Pass