



Legislation Details

File #: 17-1280 **Version:** 1 **Name:** Fairmount South 10th Street

Type: Resolution **Status:** Adopted

File created: 6/27/2017 **In control:** Economic and Housing Development

On agenda: 7/11/2018 **Final action:** 7/11/2018

Title: Dept/ Agency: Economic and Housing Development
Action: ☐ Ratifying ☒ Authorizing ☐ Amending
Type of Service: Grant Agreement
Purpose: To rehabilitate/construct a 4 1/2 story vacant structure with 23 residential units for very low income households for Veterans and Special Needs
Entity Name: Fairmount S. 10th Street Apartments LLC
Entity Address: 73 Washington Street, Suite 100, Bloomfield, New Jersey 07003-2414
Grant Amount: \$1,000,000.00
Funding Source: City of Newark Redevelopment Area Bond (PSE&G Project Series 2018)
Total Project Cost: \$6,576,883.00
City Contribution: \$1,000,000.00
Other Funding Source/Amount: NJHMFA, HUD McKinney-Vento, Essex County HOME/Developer Equity/\$5,226,883.00
Contract Period: Shall commence on the date of execution and delivery of the Grant Agreement by the Entity and the City of Newark, and expire upon the City's issuance of a Certificate of Completion for the project as provided in the Grant Agreement.
Contract Basis: ☐ Bid ☐ State Vendor ☐ Prof. Ser. ☐ EUS
☐ Fair & Open ☐ No Reportable Contributions ☐ RFP ☐ RFQ
☐ Private Sale ☒ Grant ☐ Sub-recipient ☐ n/a
List of Property: (if applicable)
(Address/Block/Lot/Ward)
101 South 9th Street and 128-134 South 10th Street/Block 1827/Lots 12 and 70/West Ward
Additional Information:

Sponsors: LaMonica R. McIver

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
7/11/2018	1	Municipal Council	Adopt	Pass