



Legislation Details

File #:	18-1153	Version:	1	Name:	Ascension- Avon Avenue Project
Type:	Resolution	Status:		Adopted	
File created:	7/11/2018	In control:		Economic and Housing Development	
On agenda:	5/1/2019	Final action:		5/1/2019	
Title:	<p>Dept/ Agency: Economic and Housing Development Action: () Ratifying (X) Authorizing () Amending Type of Service: Grant Agreement Purpose: To provide grant financial assistance for a Redevelopment Project to be built as part of the "Build Newark" Initiative Redevelopment Plan Entity Name: Ascension Capital Partners I, LLC Entity Address: 59 Lincoln Park, Suite 200, Newark, New Jersey 07102 Grant Amount: \$160,000.00 Total Project Cost: \$840,229.00 City Contribution: \$160,000.00 Other Funding Source/Amount: Private Capital/\$680,229.00 Grant Period: Term of eighteen (18) months commencing December 1, 2019 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: (if applicable) (Address/Block/Lot/Ward) 400-402 Avon Avenue/Block 2648/Lot 51/South Ward 404 Avon Avenue/Block 2648/Lot 49/South Ward Additional Information: The Redevelopment Project shall consist of the construction of two (2) new three (3) family houses for a total of six (6) units to be built as part of the Redevelopment Plan known as the "Build Newark Initiative Project".</p>				
Sponsors:	Council of the Whole				
Indexes:					
Code sections:					

Date	Ver.	Action By	Action	Result
5/1/2019	1	Municipal Council	Adopt	Pass