



## Legislation Details

<b>File #:</b>	19-1864	<b>Version:</b>	1	<b>Name:</b>	Carthage Belmont LLC Amended Resolution of Need
<b>Type:</b>	Resolution	<b>Status:</b>			Adopted
<b>File created:</b>	11/20/2019	<b>In control:</b>			Economic and Housing Development
<b>On agenda:</b>	1/8/2020	<b>Final action:</b>			1/8/2020
<b>Title:</b>	<p>Dept/ Agency: Economic and Housing Development Action: ( ) Ratifying (X) Authorizing (X) Amending Type of Service: Resolution of Need for Housing Project Purpose: To support NJHMFA Low Income Housing Tax Credit Application for funding a project known as Belmont Apartments through the Low Income Housing Tax Credit Program. Entity Name: New Center City Apartments Urban Renewal, LLC and New Irvine Turner Apartments Urban Renewal, LLC Entity Address: c/o The NHP Foundation, 122 E. 42nd Street, Suite 4900, New York, New York 10168 Funding Source: New Jersey Housing Mortgage Finance Agency Program (Low Income Housing Tax Credit) Total Project Cost: \$28,747,039.00 City Contribution: N/A Other Funding Source/Amount: N/A List of Properties: (Address/Block/Lot/Ward) 76-80 Court Street/Block 100/Lot 14/Central Ward 40-44 West Kinney Street/Block 116/Lot 18 and 20/Central Ward 385-391 Irvine Turner Boulevard/Block 2675/Lot 44/South Ward 393-395 Irvine Turner Boulevard/Block 2675/Lot 41/South Ward 396-402 Irvine Turner Boulevard/Block 2678/Lot 16/South Ward 397-403 Irvine Turner Boulevard/Block 2675/Lot 40/South Ward 416-432 Irvine Turner Boulevard/Block 2693/Lot 7/South Ward Additional Information: Amending Original Resolution 7R3-d(S) adopted June 23, 2016, a resolution of need supporting an application for NJHMFA funds to rehabilitate six (6) buildings containing approximately one hundred and forty-two (142) family rental units of affordable housing, for a project known as Aspen-Belmont Apartments to be occupied by individuals whose income is within guidelines set by the New Jersey Low Income Housing Tax Credit Program. The Original Resolution 7R3-d(S) adopted June 23, 2016, erroneously stated that the project contained one hundred and forty-two (142), instead of one hundred and forty-three (143) rental units.</p>				
<b>Sponsors:</b>	John Sharpe James, LaMonica R. McIver				

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### Code sections:

Date	Ver.	Action By	Action	Result
1/8/2020	1	Municipal Council	Adopt	Pass