



Legislation Details

File #: 20-0943 **Version:** 1 **Name:** Resolution: Amending Affordable Housing Agreement with Bergen Street Redevelopment Urban Renewal, LLC

Type: Resolution **Status:** Adopted

File created: 7/30/2020 **In control:** Economic and Housing Development

On agenda: 9/2/2020 **Final action:** 9/2/2020

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing (X) Amending
Type of Service: Amendment to Affordable Housing Agreement authorized by Resolution 7R3-d adopted on July 7, 2016
Purpose: A Resolution authorizing the extension of time for completion of the Project and the execution of a First Amendment to the Amended and Restated Deed Restrictive Affordable Housing Agreement with Bergen Street Redevelopment Urban Renewal, LLC.
Entity Name: Bergen Street Redevelopment Urban Renewal, LLC
Entity Address: 953 Bergen Street, Newark, New Jersey 07112
Grant Amount: \$1,300,000.00
Funding Source: Federal HUD HOME Loan
Contract Period: Thirty (30) years from the date when a Certificate of Occupancy has been issued by the City and the first low-income eligible tenant occupies the Affordable Housing Units
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)
1037-1047 Bergen Street/Block 3661/Lot 3, 5 and 8/South
1057-1059 Bergen Street/Block 3660/Lot 11/South
Additional Information:
To grant financial assistance for a Project consisting of two (2) mixed-use buildings along Bergen Street: Building A - five (5) stories, thirty-two (32) residential units, over commercial space, and fourteen (14) parking spaces, and Building B - consisting of four (4) stories, ten (10) residential units, and a community center on the ground floor located at 1037-1047 Bergen Street and 1057-1059 Bergen Street, Newark New Jersey 07112 and identified on the Official Tax Map of the City of Newark, as Block 3661, Lot 3, 5 and 8, and Block 3660, Lot 11. (South Ward)

Sponsors: John Sharpe James, Eddie Osborne

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
9/2/2020	1	Municipal Council	Adopt	Pass
9/2/2020	1	Municipal Council	Adopt	Pass