



# City of Newark

City Hall  
920 Broad Street  
Newark, New Jersey 07102

## Legislation Details

<b>File #:</b>	20-0398	<b>Version:</b>	1	<b>Name:</b>	Ordinance: 25 Year Tax Abatement - Ironbound Living Chestnut Urban Renewal, LLC
<b>Type:</b>	Ordinance	<b>Status:</b>			Adopted
<b>File created:</b>	3/6/2020	<b>In control:</b>			Economic and Housing Development
<b>On agenda:</b>	9/16/2020	<b>Final action:</b>			10/7/2020
<b>Title:</b>	AN ORDINANCE GRANTING A TWENTY-FIVE (25) YEAR TAX ABATEMENT TO IRONBOUND LIVING CHESTNUT URBAN RENEWAL, LLC, 1317 NORTH AVENUE, ELIZABETH, NEW JERSEY, 07208, FOR A PROJECT TO CONSTRUCT A NEW FIVE (5) STORY BUILDING CONSISTING OF FIFTY-EIGHT (58) MARKET RATE RENTAL UNITS, FOURTEEN (14) AFFORDABLE HOUSING RENTAL UNITS RESTRICTED TO 80% OF AREA MEDIAN INCOME, IN ACCORDANCE WITH THE CITY ORDINANCE 6PSF-b, DULY ADOPTED OCTOBER 4, 2017, AND SURFACE PARKING LOCATED ON REAL PROPERTY COMMONLY KNOWN AS 115-123 CHESTNUT STREET, 40-50 VESEY STREET AND 1-15 HERMAN STREET, NEWARK, NEW JERSEY AND IDENTIFIED ON THE OFFICIAL TAX MAP OF THE CITY OF NEWARK, AS BLOCK 920, LOT 21. (EAST WARD)				
<b>Sponsors:</b>	Augusto Amador, Eddie Osborne				
<b>Indexes:</b>					
<b>Code sections:</b>					

Date	Ver.	Action By	Action	Result
10/7/2020	1	Municipal Council	Close on Public Hearing and Adopt	Pass
9/16/2020	1	Municipal Council	Advance and Adopt on First Reading as 6F-	Pass