



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 20-1028 **Version:** 1 **Name:** Terrell Homes Tax Abatement Ordinance
Type: Ordinance **Status:** Adopted
File created: 8/24/2020 **In control:** Economic and Housing Development
On agenda: 9/11/2020 **Final action:** 9/22/2020
Title: AN ORDINANCE GRANTING A THIRTY (30) YEAR TAX ABATEMENT TO TERRELL REDEVELOPMENT PARTNERS URBAN RENEWAL, LP, OF ONE PARKER PLAZA, FORT LEE, NEW JERSEY 07024, FOR A PROJECT TO CONSTRUCT A NEW FIVE (5) STORY BUILDING CONSISTING OF SIXTY-NINE (69) AFFORDABLE, AGE-RESTRICTED RENTAL UNITS COMPRISED OF FIFTY-FOUR (54) UNITS RESTRICTED TO 80% OF AREA MEDIAN INCOME ("AMI"), FOURTEEN (14) UNITS RESTRICTED TO 30% OF AMI, AND ONE (1) SUPERINTENDENT'S UNIT, INCLUDING A SET ASIDE OF EIGHTEEN (18) UNITS DEDICATED TO PERMANENT, SUPPORTIVE HOUSING FOR PERSONS WITH PHYSICAL DISABILITIES, ON REAL PROPERTY AT 59-97 CHAPEL STREET (INFORMALLY, 35 RIVERVIEW COURT), NEWARK, NEW JERSEY 07105, IDENTIFIED ON THE OFFICIAL TAX MAP OF THE CITY OF NEWARK, AS BLOCK 2442, LOT 1.02 UPON PERFECTION OF THE PLANNING BOARD'S AUGUST 17, 2020 MINOR SUBDIVISION APPROVAL.

PUBLIC HEARING TO BE HELD ON SEPTEMBER 22, 2020

Sponsors:

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Date	Ver.	Action By	Action	Result
9/22/2020	1	Municipal Council	Close on Public Hearing and Adopt	Pass
9/16/2020	1	Municipal Council	Maintained on Public Hearing and Deferred	Pass
9/11/2020	1	Municipal Council	Advance and Adopt on First Reading as 6F-	Pass