



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

File #: 21-1871 **Version:** 1 **Name:** Resolution: Need of Housing Project - NMA Owners, LLC
Type: Resolution **Status:** Adopted
File created: 12/13/2021 **In control:** Economic and Housing Development
On agenda: 5/4/2022 **Final action:** 5/4/2022

Title: Dept/ Agency: Economic and Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Need for Housing Project
Purpose: To determine whether the proposed Project will meet(s) an existing housing need within the City of Newark, pursuant to the provisions of the New Jersey Housing and Mortgage Finance Agency Law of 1983, as amended (N.J.S.A. 55:14K-1 et seq.), the rules promulgated thereunder at N.J.A.C. 5:80-1 et seq., and all applicable guidelines.
Entity Name: NMA Owners, LLC
Entity Address: 1865 Palmer Avenue, Suite 203, Larchmont, New York 10538
Funding Source: New Jersey Housing Mortgage Finance Agency Program (Low Income Housing Tax Credit)
Total Project Cost: \$ 85,614,604.00
City Contribution: To Be Determined
Other Funding Source/Amount: \$0.00
List of Properties:
(Address/Block/Lot/Ward)
146 University Avenue/Block 34/Lot 1/Central Ward
75-83 Central Avenue/Block 34/ Lot 47/Central Ward
61-63 Washington Street/Block 35/Lot 20/Additional Lot 35/Central Ward
65 Washington Street/Block 35/Lot 21/Central Ward
67 Washington Street/Block 35/Lot 22/Central Ward
69 Washington Street/Block 35/Lot 23/Central Ward
71 Washington Street/Block 35/Lot 24/Central Ward
61 Central Avenue/Block 35/Lot 27/Central Ward
63 Central Avenue/Block 35/Lot 28/Central Ward
65 Central Avenue/Block 35/Lot 29/Central Ward
69 Central Avenue/Block 35/Lot 31/Central Ward
71-73 Central Avenue/Block 35/Lot 32/Additional Lots 33 and 34/Central Ward
Additional Information:

Sponsors: LaMonica R. McIver, Luis A. Quintana

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
5/4/2022	1	Municipal Council	Adopt	Pass
5/4/2022	1	Municipal Council	Adopt	Pass