



Legislation Details

File #: 22-0687 **Version:** 1 **Name:** Ordinance: Amendment #1 to Financial Agreement - 535 MLK BLVD URBAN RENEWAL, LLC
Type: Ordinance **Status:** Adopted
File created: 5/5/2022 **In control:** Economic and Housing Development
On agenda: 10/19/2022 **Final action:** 11/14/2022

Title: AN ORDINANCE CONSENTING TO THE TRANSFER OF (15%) OWNERSHIP FROM 535 MLK BLVD URBAN RENEWAL, LLC, OF NEWARK, NEW JERSEY 07114 TO EL 535 MLK BLVD URBAN RENEWAL, LLC, OF KEY WEST, FLORIDA 33040 OF THE PROJECT TO CONSTRUCT A NEW BUILDING CONSISTING OF APPROXIMATELY (32) MARKET RATE RESIDENTIAL RENTAL UNITS, (8) AFFORDABLE HOUSING RENTAL UNITS, (600) SQUARE FEET OF COMMERCIAL SPACE AND (36) PARKING SPACES, LOCATED ON REAL PROPERTY COMMONLY KNOWN AS 535-541 MLK BOULEVARD, NEWARK, NEW JERSEY 07102 AND IDENTIFIED ON THE OFFICIAL TAX MAP OF THE CITY OF NEWARK, AS BLOCK 2497, LOT 39 AND AMENDING THE TAX ABATEMENT TO ALLOW THE PROJECT TO BE OWNED AS TENANTS IN COMMON.

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
11/14/2022	1	Municipal Council	Closed on Public Hearing and Adopted	Pass
11/2/2022	1	Municipal Council	Adopted on First Reading	Pass
10/19/2022	1	Municipal Council	Advanced to First Reading	Pass