



Legislation Details

File #: 22-1415 **Version:** 1 **Name:** Essex Plaza Land One LLC Resolution of Support
Type: Resolution **Status:** Adopted
File created: 9/30/2022 **In control:** Economic and Housing Development
On agenda: 11/14/2022 **Final action:** 11/14/2022

Title: Dept./ Agency: Economic and Housing Development
Action: ☒ Ratifying ☒ Authorizing ☐ Amending
Type of Service: Resolution of Support
Purpose: To provide Municipal Council support for the submission of an application for tax credits sought by Developer under the New Jersey Aspire Tax Credit Program to the New Jersey Economic Development Authority.
Entity Name: Essex Plaza Land One, LLC
Entity Address: 3500 South DuPont Highway, Dover, Delaware 19901
Grant Amount: \$0.00
Total Project Cost: \$144,426,357.00
City Contribution: \$0.00
Other Funding Source/Amount: Traditional debt financing and equity funding
Grant Period: Ten (10) years - Tax Credit Period, from project completion date
Contract Basis: ☐ Bid ☐ State Vendor ☐ Prof. Ser. ☐ EUS
☐ Fair & Open ☐ No Reportable Contributions ☐ RFP ☐ RFQ
☐ Private Sale ☐ Grant ☐ Sub-recipient ☒ n/a
List of Property
(Address/Block/Lot/Ward
15-25 Camp Street/Block 892/Lot 24/East Ward
107 Orchard Street/Block 892/Lot 26/East Ward
109 Orchard Street/Block 892/Lot 27/East Ward
111 Orchard Street/Block 892/Lot 28/East Ward
113 Orchard Street/Block 892/Lot 29/East Ward
115 Orchard Street/Block 892/Lot 30/East Ward
117 Orchard Street/Block 892/Lot 31/East Ward
119-121 Orchard Street/Block 892/Lot 33/East Ward
123-125 Orchard Street/Block 892/Lot 35/East Ward
127 Orchard Street/Block 892/Lot 37/East Ward
129-131 Orchard Street/Block 892/Lot 39/East Ward
22-30 Pennington Street/Block 892/Lot 43/East Ward
20 Pennington Street/Block 892/Lot 47/East Ward
18 Pennington Street/Block 892/Lot 48/East Ward
115 Orchard Street Rear/Block 892/Lot 53/East Ward
Additional Information:

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
11/14/2022	1	Municipal Council	Adopt	Pass