

City of Newark

Legislation Details

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/A Agency: Economic and Housing Development Action: Xaction: Actor: K2 Ratifying (X) 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 Econom Development Authority. Entity Name: Essex Plaza Land One, LLC Entity Name: Essex Plaza Land One, LLC Entity Address: Grant Amount: \$0.00 Total Project Cost: \$144,243,357.00 Other Funding Source/Amount: Traditional debt financing and equity funding Grant Period: In orant Sector IP () Protest Completion date Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS IP () Protest Completion date Contract Basis: () Sub-recipient (X) n/a It is of Property (Address/Block/Lot/Ward 13-25 Camp Street/Block 892/Lot 24/East Ward 107 Orchard Street/Block 892/Lot 27/East Ward 113 Orchard Street/Block 892/Lot 24/East Ward 116 Orchard Street/Block 892/Lot 33/East Ward	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: (X) Ratifying (X) Authorizing () Amending Type of Service: Resolution of Support Purpose: To provide Municipal Council support for the submission of an application for tax or sought by Development Authority. Entity Name: Essex Plaza Land One, LLC Entity Name:: Essex Plaza Land One, LLC Entity Name: Essex Plaza Land One, LLC Entity Address: Grant Amount: \$0.00 Total Project Cost: \$14.426,357.00 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 (X) n/a List of Property (Address/Block 892/Lot 24/East Ward 107 Orchard Street/Block 892/Lot 27/East Ward 113 Orchard Street/Block 892/Lot 33/East Ward 113 Orchard Street/Block 892/Lot 33/East Ward 113 Orchard Street/Block 892/Lot 33/East Ward 129-131 Orchard Street/Block 892/Lot 33/East Ward 129 OPennington Street/Block	File #:	22-1415	Version: 1	Name:	Essex Plaza Land One LLC Resolution of Suppor
Dn agenda: 11/14/2022 Final action: 11/14/2022 Title: Dept/Agency: Economic and Housing Development Action: (X) Ratifying (X) Authorizing () Amending Type of Service: 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 Econom 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: Grant Project Cost: \$144,426,357.00 City Contribution: \$0.00 Other Funding Source/Amount: Traditional debt financing and equity funding Grant Proid: Grant Project Cost: \$144,426,357.00 City Contract Basis: Did () State Vendor () Prof. Ser. () EUS () Privite Sale () Grant () Sub-recipient (X) n/a List of Property (Address/Block/LotWard 15-25 Camp Street/Block 892/Lot 24/East Ward 110 Orchard Street/Block 892/Lot 27/East Ward 113	Dn agenda: 11/14/2022 Final action: 11/14/2022 Title: Dept/ Agency: Economic and Housing Development Action: (X) Ratifying (X) Authorizing () Amending Type of Service: Resolution of Support Purpose: To provide Municipal Council support for the submission of an application for tax c sought by Developer under the New Jersey Aspire Tax Credit Program to the New Jersey E Development Authority. Entity Address: 3500 South DuPont Highway, Dover, Delaware 19901 Grant Amount: \$0.00 Total Project Cost: \$144,26,357.00 City Contribution: \$0.00 Total Project Cost: \$144,26,357.00 City Contribution: \$0.00 Other Funding Source/Amount: Traditional debt financing and equity funding Grant Period: Grant Amount: \$0.00 Other Funding Source/Amount: Traditional debt financing and equity funding Grant Period: () Fair & Open () No Reportable Contributions () RFP () PRQ () Private Sale () Grant () Sub-recipient (X) 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 27/East Ward 110 Orchard Street/Block 892/Lot 23/East Ward 113 Orchard Street/Block 892/Lot 33/East Ward 113 Orchard Street/Block 892/Lot 33/East Ward 129-131 Orchard Street/Block 892/Lot 33/East Ward 129-131 Orchard Street/Block 892/Lot 33	Гуре:	Resolution		Status:	Adopted
Title: Dept/ Agency: Economic and Housing Development Action: (X) Ratifying (X) 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 Econom 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 () Private Sale () Grant () Sub-recipient (X) n/a List of Property (Address/Block 892/Lot 24/East Ward 107 Orchard Street/Block 892/Lot 22/East Ward 110 Orchard Street/Block 892/Lot 23/East Ward 113 Orchard Street/Block 892/Lot 33/East Ward 119 -121 Orchard Street/Block 892/Lot 33/East Ward 129 -131 Orchard Street/Block 892/Lot 33/East	Title: Dept/Agency: Economic and Housing Development Action: (X) Ratifying (X) Authorizing () Amending Type of Service: Resolution of Support Purpose: To provide Municipal Council support for the submission of an application for tax c sought by Developer under the New Jersey Aspire Tax Credit Program to the New Jersey E Development Authority. Entity Name: Essex Plaza Land One, LLC 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 () Frivate Sale () Grant () Sub-recipient (X) n/a List of Property (Address/Block/LotWard 15-25 Camp Street/Block 892/Lot 24/East Ward 107 Orchard Street/Block 892/Lot 29/East Ward 113 Orchard Street/Block 892/Lot 20/East Ward 113 Orchard Street/Block 892/Lot 20/East Ward 113 Orchard Street/Block 892/Lot 33/East Ward 113 Orchard Street/Block 892/Lot 33/East Ward 127 Orchard Street/Block 892/Lot 33/	ile created:	9/30/2022		In control:	Economic and Housing Development
Action: (X) Ratifying (X) 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 Econom 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 (X) 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 22/East Ward 110 Orchard Street/Block 892/Lot 22/East Ward 113 Orchard Street/Block 892/Lot 23/East Ward 113 Orchard Street/Block 892/Lot 23/East Ward 113 Orchard Street/Block 892/Lot 23/East Ward 115 Orchard Street/Block 892/Lot 33/East Ward 116 Orchard Street/Block 892/Lot 33/East Ward 117 Orchard Street/Block 892/Lot 33/East Ward 118 Orchard Street/Block 892/Lot 33/East Ward 129-131 Orchard Street/Block 892/Lot 33/East Ward 120 Pennington Street/Block 892/Lot 33/East Ward 135 Orchard Street/Block 892/Lot 33/East Ward 145 Orchard Street/Block 892/Lot 33/East Ward 145 Orc	Action: (X) Ratifying (X) Authorizing () Amending Type of Service: Resolution of Support Purpose: To provide Municipal Council support for the submission of an application for tax c sought by Developer under the New Jersey Aspire Tax Credit Program to the New Jersey E 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 () Private Sale () Grant () Sub-recipient (X) n/a List of Property (Address/Block/LottWard 15-25 Camp Street/Block 892/Lot 24/East Ward 109 Orchard Street/Block 892/Lot 22/East Ward 111 Orchard Street/Block 892/Lot 22/East Ward 113 Orchard Street/Block 892/Lot 29/East Ward 113 Orchard Street/Block 892/Lot 29/East Ward 115 Orchard Street/Block 892/Lot 30/East Ward 115 Orchard Street/Block 892/Lot 31/East Ward 116 Orchard Street/Block 892/Lot 33/East Ward 117 Orchard Street/Block 892/Lot 33/East Ward 118 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 33/East Ward 123-125 Orchard Street/Block 892/Lot 33/East Ward 127 Orchard Street/Block 892/Lot 33/East Ward 127 Orchard Street/Block 892/Lot 33/East Ward 128-131 Orchard Street/Block 892/Lot 33/East Ward 129-131 Orchard Street/Block 892/Lot 33/East Ward 120 Orchard Street/Block 892/Lot 33/East Ward 120 Orchard Street/Block 892/Lot 33/East Ward 127 Orchard Street/Block 892/Lot 33/East Ward 128 Orchard Street/Block 892/Lot 33/East Ward 129 Orenard Street/Block 892/Lot 33/East Ward 120 Orchard Street/Block 892/Lot 33/East Ward 120 Pennington Street/Block 892/Lot 33/East Ward 130 Orchard Street/Block 892/Lot 33/East Ward 141 Orchard Street/Block 892/Lot 33/East Ward 150	On agenda:	11/14/2022		Final action	ı: 11/14/2022
Date Ver. Action By Action Result		Sponsors: Indexes:	Action: (X) R Type of Servi Purpose: To p sought by De Development Entity Name: Entity Address Grant Amoun Total Project City Contribur Other Fundin Grant Period: Contract Bas () Fair & Op () Private S List of Proper (Address/Bloo 15-25 Camp 107 Orchard 119 Orchard 113 Orchard 115 Orchard 115 Orchard 119-121 Orch 123-125 Orch 127 Orchard 129-131 Orch 22-30 Penningto 15 Orchard Additional Inf	Aatifying(X) Auice:Resolution ofprovideMunicipaleveloper under thAuthority.Essex Plaza Lass:3500 South Das:3500 South Dnt:\$0.00Cost:\$144,426,tion:\$0.00g Source/Amoun:Ten (10) years -is:() Bid () Spen () No Repale () Grant (rtyck/Lot/WardStreet/Block 892Street/Block 892Street/Block 892Street/Block 892Street/Block 892Street/Block 892Street/Block 892Street/Block 892Street/Block 892Street/Block 892hard Street/Block 893hard Street/Block 893hard Street/Block 894hard Street/Block 895hard Street/Block 895	Athorizing () of Support al Council support al Cou) Amending ort for the submission of an application for tax credits Aspire Tax Credit Program to the New Jersey Economi y, Dover, Delaware 19901 debt financing and equity funding rriod, from project completion date () Prof. Ser. () EUS outions () RFP () RFQ t (X) n/a ard ard ard ard ard ard st Ward st Ward st Ward ward Ward Ward
	Date Ver. Action By Action Res	Date	Ver. Action B	 y		Action Result