



Legislation Details

File #: 22-1648 **Version:** 1 **Name:** 10 Commerce Newark Urban Renewal LLC- PILOT

Type: Ordinance **Status:** Adopted

File created: 11/4/2022 **In control:** Economic and Housing Development

On agenda: 3/1/2023 **Final action:** 3/15/2023

Title: AN ORDINANCE GRANTING A TWENTY-FIVE (25) YEAR TAX ABATEMENT TO 10 COMMERCE NEWARK URBAN RENEWAL, LLC, 87 HALSEY STREET, 2nd FLOOR, NEWARK, NEW JERSEY 07102, FOR A PROJECT TO SIGNIFICANTLY REHABILITATE AN EXISTING BUILDING AND CONSTRUCT (88) MARKET RATE RESIDENTIAL RENTAL UNITS, (22) AFFORDABLE HOUSING RENTAL UNITS, OF WHICH (6) UNITS SHALL BE RESTRICTED TO TENANTS AT 40% AREA MEDIAN INCOME ("AMI"), (5) UNITS SHALL BE RESTRICTED TO TENANTS AT 60% AMI AND (11) UNITS SHALL BE RESTRICTED TO TENANTS AT 80% AMI AND 4,429 SQUARE FEET OF COMMERCIAL SPACE AT A CONDOMINIUM UNIT LOCATED AT 1136-1166 RAYMOND BOULEVARD, NEWARK, NEW JERSEY 07102 AND IDENTIFIED ON THE OFFICIAL TAX MAP OF THE CITY OF NEWARK, AS BLOCK 144.01, LOT 46.01, QUALIFIER C-1 (CENTRAL WARD).

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
3/15/2023	1	Municipal Council	Close on Public Hearing and Adopt	Pass
3/1/2023	1	Municipal Council	Advance and Adopt on First Reading as 6F-	Pass