



City of Newark

City Hall
920 Mayor Kenneth A.
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Newark, New Jersey 07102

Legislation Details

File #: 23-0435 **Version:** 1 **Name:** Ordinance: 20 Year Tax Abatement - 14 Merchant Urban Renewal, LLC- PILOT
Type: Ordinance **Status:** Adopted
File created: 3/15/2023 **In control:** Economic and Housing Development
On agenda: 8/2/2023 **Final action:** 9/7/2023

Title: AN ORDINANCE GRANTING A TWENTY (20) YEAR TAX ABATEMENT TO 14 MERCHANT URBAN RENEWAL, LLC, 124 POLK STREET, SUITE 2, NEWARK, NEW JERSEY 07105, FOR A PROJECT TO CONSTRUCT A NEW (5) STORY BUILDING CONSISTING OF (26) MARKET RATE RESIDENTIAL RENTAL UNITS, (2) AFFORDABLE HOUSING RENTAL UNITS RESTRICTED TO TENANTS AT 60% OF AMI AND (16) OFF-STREET PARKING SPACES LOCATED AT 14-16 MERCHANT STREET, NEWARK, NEW JERSEY 07105 AND IDENTIFIED ON THE OFFICIAL TAX MAP OF THE CITY OF NEWARK, AS BLOCK 1994, LOTS 42 AND 43.

Sponsors: Council of the Whole

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
9/7/2023	1	Municipal Council	Close on Public Hearing and Adopt	Pass
8/2/2023	1	Municipal Council	Advance and Adopt on First Reading as 6F-	Pass