



Legislation Details

File #: 25-1664 **Version:** 1 **Name:** Ivy Hill Apartments

Type: Resolution **Status:** Adopted

File created: 12/12/2025 **In control:** Economic and Housing Development

On agenda: 12/17/2025 **Final action:** 12/17/2025

Title: Dept/ Agency: Economic and Housing Development
 Action: () Ratifying (X) Authorizing () Amending
 Type of Service: Need for Housing Project
 Purpose: To determine whether the proposed Project will meet(s) an existing housing need within the City of Newark, pursuant to the provisions of the New Jersey Housing and Mortgage Finance Agency Law of 1983, as amended (N.J.S.A. 55:14K-1 et seq.), the rules promulgated thereunder at N.J.A.C. 5:80-1 et seq., and all applicable guidelines.
 Entity Name: Ivy Hill Park Section I, LLC; Ivy Hill Park Section II, LLC; Ivy Hill Park Section III, LLC; Ivy Park Section IV, LLC and Ivy Hill Park Section V, LLC
 Entity Address: 5 Manor Drive, Newark, New Jersey 07106
 Funding Source: New Jersey Housing Mortgage Finance Agency Program (Low Income Housing Tax Credit)
 Total Project Cost: \$ 220,523,625.00
 City Contribution: N/A
 Other Funding Source/Amount: \$0.00
 List of Properties:
 (Address/Block/Lot/Ward)
 238-254 Mount Vernon Place/Block 4274/Lot 1.01/West Ward
 63-97 Manor Drive/Block 4274/Lot 7/West Ward
 31-61 Manor Drive/Block 4274/Lot 8/ West Ward
 212-236 Mount Vernon Place/Block 4274/Lot 9/West Ward
 Additional Information:

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
12/17/2025	1	Municipal Council	Adopt	Pass