



Legislation Details

File #: 10-1545 **Version:** 1 **Name:**

Type: Resolution **Status:** Adopted

File created: 10/28/2010 **In control:** Economic and Housing Development

On agenda: 11/4/2010 **Final action:** 11/4/2010

Title: Dept/ Agency: Economic & Housing Development
Action: () Ratifying (X) Authorizing () Amending
Type of Service: Affordable Housing Agreement for Roseville Manor Phase II Project
Purpose: The acquisition for three (3) family homes totaling nine (9) units to be rented to very low income households with special needs.
Entity Name: AIDS Resource Foundation for Children, Inc.
Entity Address: 77 Academy Street, Newark, NJ 07102
Grant Amount: \$940,000.00 (In form of a mortgage note for a period of twenty (20) years)
Funding Source: United States Department of Housing and Urban Development (HUD)/Home Funding Program
Contract Period: The project shall be completed within twelve (12) months following the execution of Agreement.
Contract Basis: () Bid () State Vendor () Prof. Ser. () EUS
() Fair & Open () No Reportable Contributions () RFP () RFQ
() Private Sale (X) Grant () Sub-recipient () n/a
List of Property:
Address/Block/Lot/Ward
641 Fourth Street/638/1.24/NW
652 Third Street/638/1.18/NW
643-645 Fourth Street/638/1.25/NW
Additional Information: N/A

Sponsors:

Indexes:

Code sections:

Date	Ver.	Action By	Action	Result
11/4/2010	1	Municipal Council	Adopt	Pass