



## Legislation Details (With Text)

**File #:** 11-0834      **Version:** 1      **Name:**

**Type:** Resolution      **Status:** Adopted

**File created:** 8/3/2011      **In control:** Economic and Housing Development

**On agenda:** 8/3/2011      **Final action:** 8/3/2011

**Title:** Dept/ Agency: Economic & Housing Development  
Action: ☐ Ratifying ☒ Authorizing ☐ Amending  
Type of Service: Affordable Housing Agreement  
Purpose: Construction of affordable rental housing project (5-story 70 unit residential housing project restricted and affordable to senior citizens)  
Entity Name: Springfield Village Senior Residences, L.P.  
Entity Address: 77 Park Street, Montclair, NJ 07042  
Contract Amount: \$1,000,000.00 (20 yr. Mortgage Note)  
Funding Source: City of Newark Budget (U.S. Department of Housing and Urban Development /Federal HOME Program Funds)  
Total Project Cost: Information not provided  
Other Funding Source/Amount: New Jersey Housing and Mortgage Finance Agency (HMFA)  
Contract Period: Twenty Four (24) months from agreement execution  
Contract Basis: ☐ Bid ☐ State Vendor ☐ Prof. Ser. ☐ EUS  
☐ Fair & Open ☐ No Reportable Contributions ☐ RFP ☐ RFQ  
☐ Private Sale ☐ Grant ☒ Sub-recipient ☐ n/a  
List of Property:  
(Address/Block/Lot/Ward)  
313-329 Fifteenth Avenue/ 253/ 1, 2, 3, 4, 5, 6, 7, 9 and 10/CW  
253-259 Bruce Street/ 253, 12, 14, 16, 18/CW  
Additional Information: N/A

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### Indexes:

### Code sections:

Date	Ver.	Action By	Action	Result
8/3/2011	1	Municipal Council	Adopt	Pass

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