

City of Newark

City Hall 920 Broad Street Newark, New Jersey 07102

Legislation Details (With Text)

File #:	11-083	34 Version:	1 Name) :		
Type:	Resolu	ution	Statu	s:	Adopted	
File created:	8/3/20	11	In co	ntrol:	Economic and Housing	g Development
On agenda:	8/3/20	11	Final	action:	8/3/2011	
Title:	Dept/ Agency: Economic & Housing Development Action: () Ratifying (X) 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 (X) 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					
Sponsors:						
Indexes:						
Code sections:						
Date	Ver.	Action By		Acti	on	Result
8/3/2011	1 N	Municipal Council		Add	ppt	Pass
Action: () F Type of Servi Purpose: Cor restricted and Entity Name: Entity Addres Contract Amo Funding Sour Development Total Project Other Fundin Contract Peri Contract Bas	Ratifying ce: Af afforda Spring Sount: \$ rce: Cit/Federa Cost: g Sour od: Twis: ()	Fordable Housing on of affordable able to senior citions of affordable able to senior citions of the senior citions of the senior of the senio	ring () A g Agreeme rental hous izens) nior Reside ntclair, NJ 20 yr. Mortg dget (U.S. am Funds) provided ew Jersey I months fro endor () I	Amendingent sing projections ences, Language Not page Not Department Housing om agree	ect (5-story 70 unit reet) e) nent of Housing and and Mortgage Finant ment execution . () EUS	

File #: 11-0834, Version: 1

() Private Sale () Grant (X) 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
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Additional Information: N/A