



City of Newark

City Hall
920 Broad Street
Newark, New Jersey 07102

Legislation Details

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 (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	Action	Result
8/3/2011	1	Municipal Council	Adopt	Pass