



# City of Newark

City Hall  
920 Broad Street  
Newark, New Jersey 07102

## Legislation Text

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**File #:** 11-1353, **Version:** 1

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**Dept/ Agency:** Economic & Housing Development

**Action:** ( ) Ratifying (X) Authorizing ( ) Amending

**Type of Service:** Support tax credit application

**Purpose:** Low Income Housing Tax Credit Application for development of approximately fifty-one (51) units of affordable rental housing

**Entity Name:** CRP Osbourne, LLC

**Entity Address:** 184 Broadway, Suite 400, New York, NY 10023

**Credit Amount:** \$4,034,519.00

**Funding Source:** New Jersey Housing Mortgage and Finance Agency/ Low Income Housing Tax Credit Program

**Total Project Cost:** \$5,615,677.00

**City Contribution:** N/A

**Other Funding Source/Amount:** State of New Jersey Weatherization Program \$400,000.00

**Contract Period:** N/A

**Contract Basis:** ( ) Bid ( ) State Vendor ( ) Prof. Ser. ( ) EUS

( ) Fair & Open ( ) No Reportable Contributions ( ) RFP ( ) RFQ

( ) Private Sale ( ) Grant ( ) Sub-recipient (X) n/a

**List of Property:** (if applicable)

**(Address/Block/Lot/Ward)**

570-580 Clinton Avenue / Block 3026/Lots 5, 7, and 9/ South

**Additional Information:** Project Name: Two Osborne Rehabilitation Project