



Legislation Text

File #: 17-0807, Version: 2

Dept/ Agency: Economic and Housing Development

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

Type of Service: Waiving 20 day period for an Ordinance to take effect

Purpose: Tax abatement for South Ward Neighborhood Housing Urban Renewal, LP, c/o Community Asset Preservation Corporation, of 421 Halsey Street, Newark, New Jersey 07102, needs to take immediate effect so that the Applicant can meet the HFMA application deadline of May 2, 2017.

Ordinance No(s): 6PSF-a(S)050217 - This Ordinance grants a Long Term Tax Abatement to South Ward Neighborhood Housing Urban Renewal, LP, c/o Community Asset Preservation Corporation, of 421 Halsey Street, Newark, New Jersey 07102 under the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq. for a thirty (30) year term for a Project to construct thirty (30) affordable housing units located on fourteen (14) abandoned properties in South Ward's Clinton Hill Neighborhood consisting of 17-19 Seymour Avenue, Block 2656, Lot 15; 14 Harding Terrace, Block 3660, Lot 15; 105-107 Aldine Street, Block 3051, Lot 14; 40 Rose Terrace, Block 2625, Lot 52; 742-744 South 10th Street, Block 2652, Lot 53; 24-26 Bragaw Avenue, Block 3048.01, Lot 6; 89-91 Baldwin Avenue, Block 3004, Lot 21; 170 Seymour Avenue, Block 3020, Lot 39; 493 Jelliff Avenue, Block 3576, Lot 9.06; 33 Yates Avenue, Block 3598, Lot 37; 20 Treacy Avenue, Block 2625, Lot 1; 864 South 14th Street, Block 3009, Lot 19; 69-71 Van Ness Place, Block 3033, Lot 48; and 230 Sherman Avenue, Block 2770, Lot 22. (South Ward)

Additional Information:

WHEREAS, South Ward Neighborhood Housing Urban Renewal, LP, c/o Community Asset Preservation Corporation, of 421 Halsey Street, Newark, New Jersey 07102, filed an application with the Mayor seeking a Long Term Tax Abatement under the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq. for a thirty (30) year term for a Project to construct thirty (30) affordable housing units that qualify as "low and moderate income housing units" pursuant to the Long Term Tax Exemption Law and parking, located on fourteen (14) abandoned properties in South Ward's Clinton Hill Neighborhood consisting of 17-19 Seymour Avenue, Block 2656, Lot 15; 14 Harding Terrace, Block 3660, Lot 15; 105-107 Aldine Street, Block 3051, Lot 14; 40 Rose Terrace, Block 2625, Lot 52; 742-744 South 10th Street, Block 2652, Lot 53; 24-26 Bragaw Avenue, Block 3048.01, Lot 6; 89-91 Baldwin Avenue, Block 3004, Lot 21; 170 Seymour Avenue, Block 3020, Lot 39; 493 Jelliff Avenue, Block 3576, Lot 9.06; 33 Yates Avenue, Block 3598, Lot 37; 20 Treacy Avenue, Block 2625, Lot 1; 864 South 14th Street, Block 3009, Lot 19; 69-71 Van Ness Place, Block 3033, Lot 48; and 230 Sherman Avenue, Block 2770, Lot 22 (the "Project"); and

WHEREAS, the above Tax Abatement Application was advanced and adopted on first reading by the Municipal Council on April 19, 2017 through Ordinance 6F-a(AS), the Ordinance grants the Project a Long Term Tax Abatement, and is scheduled for a public hearing, second reading and final passage, as Ordinance 6PSF-a(S), on May 2, 2017; and

WHEREAS, the Project is being financed, in part, by the New Jersey Housing and Mortgage Finance Agency (the "HMFA"); and

WHEREAS, the Redeveloper must obtain the tax abatement for the Project to meet the NJHFMA application deadline of May 2, 2017; and

WHEREAS, there is an exigent need for the tax abatement for this Project to take immediate effect so that the Redeveloper can meet the HMFA application deadline; and

WHEREAS, the Project is essential to address affordable housing in the City of Newark; and

WHEREAS, N.J.S.A. 40:69A-181(b) authorizes a Governing Body to adopt a resolution declaring an emergency and authorizing that an Ordinance take immediate effect so long as at least two-thirds of all the members of the Governing Body vote in favor of such resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE MUNICIPAL COUNCIL OF THE CITY OF NEWARK, NEW JERSEY, THAT:

1. As a result of the reasons set forth herein and the important public policies enunciated, an emergency is hereby declared to exist as to the implementation of the Tax Abatement for **South Ward Neighborhood Housing Urban Renewal, LP, c/o Community Asset Preservation Corporation**, of 421 Halsey Street, Newark, New Jersey 07102 and Ordinance 6F-a(AS) adopted April 19, 2017, upon final passage by the Municipal Council, as Ordinance 6PSF-a(S) on May 2, 2017, an Ordinance granting a Long Term Tax Abatement to South Ward Neighborhood Housing Urban Renewal, LP, c/o Community Asset Preservation Corporation, of 421 Halsey Street, Newark, New Jersey 07102 under the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq. for a thirty (30) year term for a Project to construct thirty (30) affordable housing units located on fourteen (14) abandoned properties in South Ward's Clinton Hill Neighborhood consisting of 17-19 Seymour Avenue, Block 2656, Lot 15; 14 Harding Terrace, Block 3660, Lot 15; 105-107 Aldine Street, Block 3051, Lot 14; 40 Rose Terrace, Block 2625, Lot 52; 742-744 South 10th Street, Block 2652, Lot 53; 24-26 Bragaw Avenue, Block 3048.01, Lot 6; 89-91 Baldwin Avenue, Block 3004, Lot 21; 170 Seymour Avenue, Block 3020, Lot 39; 493 Jelliff Avenue, Block 3576, Lot 9.06; 33 Yates Avenue, Block 3598, Lot 37; 20 Treacy Avenue, Block 2625, Lot 1; 864 South 14th Street, Block 3009, Lot 19; 69-71 Van Ness Place, Block 3033, Lot 48; and 230 Sherman Avenue, Block 2770, Lot 22. (South Ward) shall take immediate effect.

STATEMENT

This resolution hereby authorizes an emergency to be declared and further authorizes Ordinance 6F-a(AS) adopted April 19, 2017, upon final passage, by the Municipal Council, as Ordinance 6PSF-a(S) on May 2, 2017, an Ordinance granting a Long Term Tax Abatement to South Ward Neighborhood Housing Urban Renewal, LP, c/o Community Asset Preservation Corporation, of 421 Halsey Street, Newark, New Jersey 07102, under the Long Term Tax Exemption Law, N.J.S.A. 40A:20-1 et seq. for a thirty (30) year term for a Project to construct thirty (30) affordable housing units located on fourteen (14) abandoned properties in South Ward's Clinton Hill Neighborhood consisting of 17-19 Seymour Avenue, Block 2656, Lot 15; 14 Harding Terrace, Block 3660, Lot 15; 105-107 Aldine Street, Block 3051, Lot 14; 40 Rose Terrace, Block 2625, Lot 52; 742-744 South 10th Street, Block 2652, Lot 53; 24-26 Bragaw Avenue, Block 3048.01, Lot 6; 89-91 Baldwin Avenue, Block 3004, Lot 21; 170 Seymour Avenue, Block 3020, Lot 39; 493 Jelliff Avenue, Block 3576, Lot 9.06; 33 Yates Avenue, Block 3598, Lot 37; 20 Treacy Avenue, Block 2625, Lot 1; 864 South 14th Street, Block 3009, Lot 19; 69-71 Van Ness Place, Block 3033, Lot 48; and 230 Sherman Avenue, Block 2770, Lot 22. (South Ward) shall take immediate effect so that South Ward Neighborhood Housing Urban Renewal, LP, c/o Community Asset Preservation Corporation, of 421 Halsey Street, Newark, New Jersey 07102, may meet the application deadline, of May 2, 2017, established by the New Jersey Housing and Mortgage Finance Agency.